



คุณธรรมเพื่อความยั่งยืน
VIRTUE FOR SUSTAINABILITY



รายงานความยั่งยืน
SUSTAINABILITY REPORT
2563 | 2020



S&P

**SUSTAINABILITY REPORT
2020**

**Healthier Family
Happier World**

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Message from Chairperson

S&P has been operating restaurant and bakery business for nearly 48 years. It has grown from an ice-cream corner to be the well-known S&P restaurant and bakery chain stores with continuous branch expansion in Thailand. This confirms that S&P brand has been growing alongside Thai society in a stable and sustainable manner.

The Company has always been adhering to its business foundation of “Quality, Value and Virtue ” which is the cornerstone of S&P’s success. Realizing the importance of balanced development in three dimensions including economic, social and environment as well as interests of all groups of stakeholders, including employees, business partners, shareholders, and customers to allow all sectors to advance simultaneously with us.

Although in 2020, Thailand has encountered challenges from the outbreak of Coronavirus 2019 (COVID-19) which has adversely affected overall economy of the country. In this regard, we continue to build a stable foundation with fast adapting capabilities, the “Less Fixed, More Flex” work ethics, to overcome any social or economic crisis. , We working closely with all our partners and stakeholders, whilst delivering the safety food and best products for customers as our top priority. We reduce complicated business procedures and increase productivity. We emphasized the ‘1344 deliver’ service as well as joined with all major food aggregators to boost convenience.

In addition, S&P still commits to operate its business in accordance with the Company’s promise of “Healthier Family, Happier World”, as a health-conscious Thai food brand which delivers delicious, healthy and forwards happiness to everyone. Moreover, we have initiated sustainable projects in all dimensions. For economic aspect, we have initiated project to visit cage-free eggs farm in Nakhon Nayok Province, project to support the loincloth bag in Amnat Charoen province, krajoed woven basket support project, Phatthalung province, Mother’s Day card and New Year’s card making support project of the Autism Thai Foundation. Regarding social dimension, S&P has implemented project to enhance the quality of life of regional students (4th Year). Meanwhile, in environmental dimension, the Company has organized S&P Plastic Bag Reduction Campaign Project, the Green Bag project, and the Knowledge Sharing project, etc.

In 2021, S&P continues to place emphasis on healthy food to reiterate our commitment to become a health-conscious food brand.

On behalf of the Board of Directors, I would like to thank you all shareholders, customers, business partners, executives and employees for their steadfast support and being driving forces of S&P. We will continue to strive to improve S&P products and services in order for us to grow together with the Thai society on sustainable basis.

PATARA SILA-ON
(Chairperson)





Message from Director, Sustainable Development & Corporate Communications

In 2020, despite emergence of COVID-19 pandemic in Thailand and increasingly competitive environment in the food sector, S&P still commits to operating its business on a sustainable development path throughout the value chain, recognizing the prevention and maintenance as well as placing the utmost importance to food safety and customer service. As a result, of its adherence to business principle of “Quality, Value and Virtue” and balanced development in terms of business, society and environment, S&P has gained recognition and trust from shareholders, customers and business partners for over 47 years.

As a result of the challenges arose during the past year, S&P has planned, managed and widened its perspective to be well-rounded. The operations were in line with the Company’s sustainability goals covering 5 areas, which were

In order to support **reduction and elimination of single-use plastic policies** in accordance with policy of the Ministry of Natural Resources and Environment to initiate cooperation between the public and private sectors in an effort to reduce and eliminate the use of single-use plastics, the Company therefore announced the suspension of providing plastic bags from January 1, 2020 onwards as well as giving alternatives to consumer by offering reusable loincloth bag made by community enterprise group in Amnat Charoen Province in order to encourage consumers to use their existing resources efficiently (Reuse).

Adoption of Environmental-friendly Packaging.

Realizing the environmental impact of plastic waste, S&P has continuously implemented measures to reduce the use of plastic in its packaging. In 2020, we were able to reduce the use of plastic by 117 tons.

The Company has been continuously **committing to develop healthy menus** to provide consumers with more nutritious and nourishing food choices. This year, we have developed two healthy bakery menus, multigrain bread and cereal cookies, under ‘Delio’ brand, which have received a lot of positive feedback from customers and able to generate sales of more than 3.49 million baht.

S&P has implemented effective **bakery waste management** by making accurate production plan from the upstream sources through E-Ordering program. As a result, the amount of bakery leftovers decreased by 14.96%, representing a value of more than 20 million baht. In addition, S&P has launched Food Rescue Project to donate surplus bakery products from daily production to needy communities. This is considered as effective management of surplus products for maximize benefits, reduce food loss and alleviate impact of greenhouse gases on the world. S&P was able to reduce greenhouse gas emissions by 6,544 kgCO₂e or equal to household electricity consumption of up to 584.49 days.

S&P commits to create customers’ satisfaction via the Company’s evaluation channel in terms of taste, service and cleanliness, in which more than 81% of customers were satisfied of our products and services. Even though there were several factors which resulted in decline of customer satisfaction from the specified goals in this year, S&P still endeavors to develop products and services in order to create highest satisfaction for our valued customers.

100% of S&P business partners accept S&P Code of Conduct for suppliers in accordance with S&P guidelines to ensure that our business partners operate in a socially responsible manner throughout the value chain.

With its dedication to become a sustainable organization, S&P has received environmental certificates from Thailand Greenhouse Gas Management Organization (Public Organization) for (1) Carbon Footprint of Organization (CFO) Project of S&P Syndicate Public Company Limited, production line of bakery factories at Bangna Km. 23.5 and Sukhumvit 62, (2) Carbon Footprint of Product (CFP) Project which 5 products were certified, namely 1. Jam Roll, 2. Pandan Roll, 3. Coffee Roll, 4. Mixed Flavored Cake Roll and 5. Almond Brownie. In addition, S&P jointly signed and received honorary plaque in “Ceremony to Announce Intention to Promote Equality, Eliminate Unfair Discrimination between Genders” in order to raise awareness and take part in promoting equality and fairness between genders as well as being an exemplary role for other organizations.

S&P will continue to work towards achieving its sustainability goals under short-term and long-term plans covering five goals, namely food quality, safety and nutritional goal, customer relationship management goal, waste and food waste management goal, goal of reduction of use of plastic packaging, and human capital development goal to realize its promise of “Healthier Family, Happier World” for employees, customers, business partners and allies to have good physical and mental health for sustainability.

Lastly, I would like to offer appreciation to everyone for faithful and devoted support for S&P business, we will endeavor ourselves to operate business placing utmost emphasis on food safety and service, while providing care for society and preserving the environment as fundamental for S&P’s growth together with the Thai society.



M. Sila-On

MANEESUDA SILA-ON
 Director, Sustainable Development &
 Corporate Communication



S&P Group Structure (2020)





About S&P Business Overview

S&P Syndicate Public Company Limited and its subsidiaries operate business related to restaurants, bakery, coffee and beverages, and ready to eat food products, and produce various food products under the name S&P and other brands. Details of operation, types of product and service, and structures of the Company (can be found in the Annual Report, Page 20-27, 33-38).

Branch Domestic

478 Branches



S&P restaurant
143 Branches



S&P Bakery Shop
335 Branches

Branch Oversea

15 Branches



S&P **5** Branches
(Asia)



Patara **10** Branches
(Europe 9 Branches
Asia 1 Branch)

The Company's factories are situated in 4 locations:

- 1 food factory at the Lat Krabang Industrial Estate
- 3 bakery factories

Lamphun Bakery Factory,

Located at No.81 Village No.4, Ban Klang Sub-district, Mueang District, Lamphun Province

Lat Krabang Industrial Estate

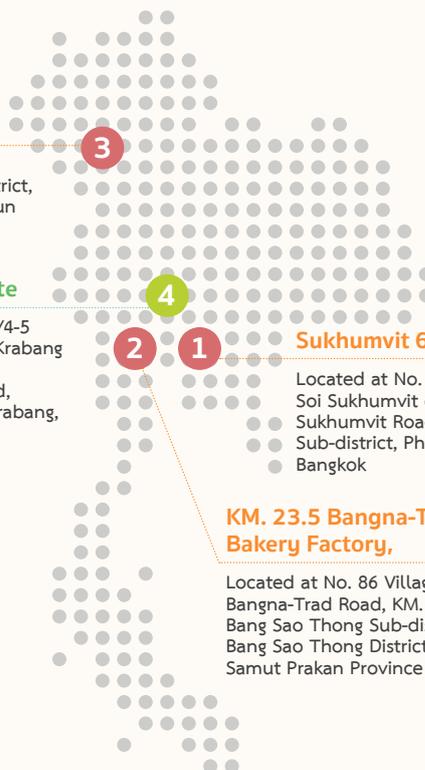
Located at No. 65/4-5 Village No. 4, Lat Krabang Industrial Estate, Chalongkrung road, Lamplatiev, Lat Krabang, Bangkok

Sukhumvit 62 Bakery Factory,

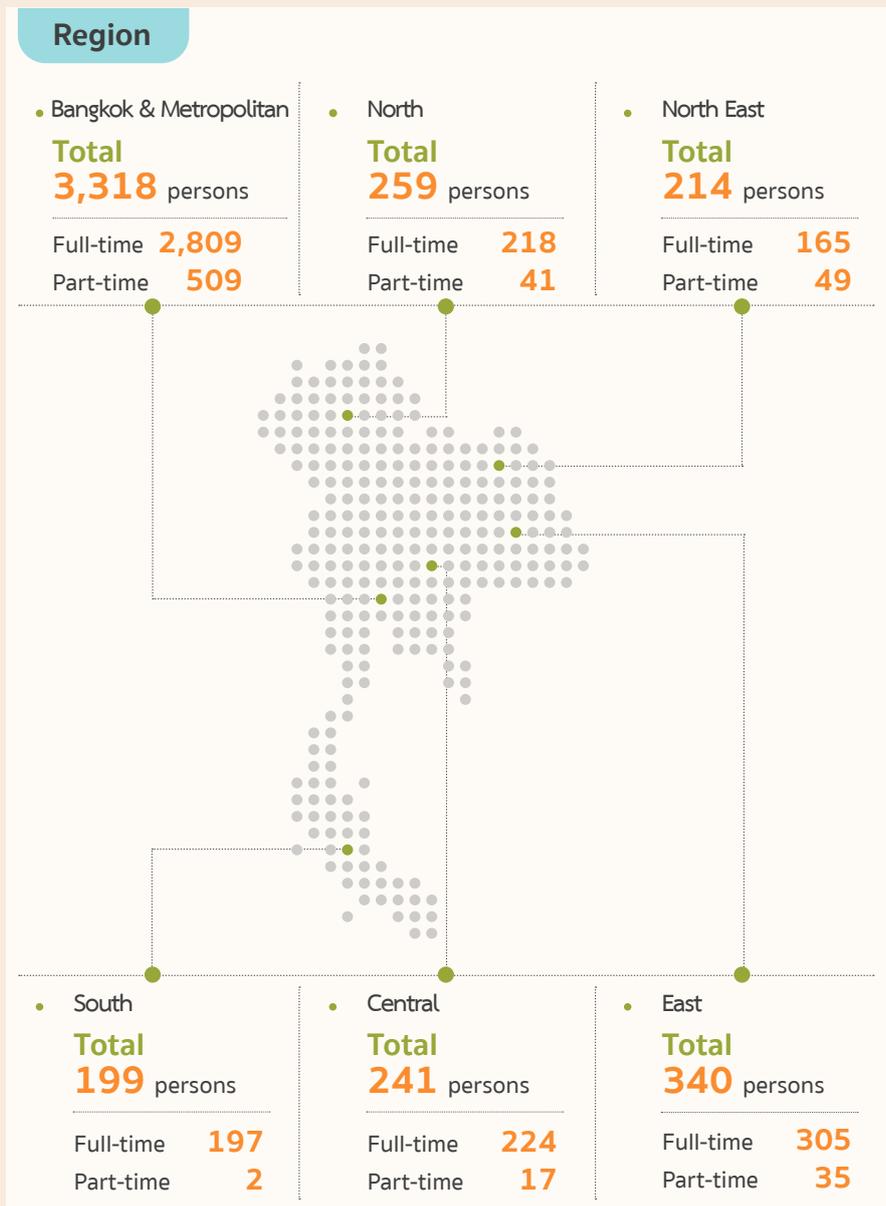
Located at No. 2, 2/1 Soi Sukhumvit 62 (Section 3), Sukhumvit Road, Phra Khanong Tai Sub-district, Phra Khanong District, Bangkok

KM. 23.5 Bangna-Trad Bakery Factory,

Located at No. 86 Village No. 4, Bangna-Trad Road, KM. 23.5, Bang Sao Thong Sub-district, Bang Sao Thong District, Samut Prakan Province



Total Number of Employees



Products and Services under S&P Syndicate Public Company Limited



Bakery Products

The Company commits to consistently create new products with better tastes and nutritious at reasonable prices to meet the needs of all consumer groups including children, teenagers, working adults and elders, in terms of both health and lifestyle, as well as can be consumed by all family members. In addition, the Company has developed production process which reduces carbon emissions, choosing environmentally-friendly packaging materials with attractive designs so that the products can be presented as gifts and reusable. The Company also supports utilization of renewable resources for maximum efficiency, in line with the Company’s slogan “S&P Simply delicious”. Bakery products can be can be classified as follows:

- Cake
- Puff and Pastry
- Fresh Bread
- Cookies
- Mooncake
- Thai Sweet Delicacies

Food Products

S&P offers a wide variety of food including appetizers, rice favorites, all day favorites / main favorites, seafood, international favorites, vegetarian favorites and desserts to meet various needs of customers such as salads, sandwiches, pasta, Thai menu, Japanese menu, and signature menu such as the S&P Rice with Roasted chicken which has been a popular menu among customers for more than 47 years, Rice Vermicelli Pad Thai with Prawns, Shrimp - Paste Fried Rice with Condiments, Prawns Sweet Pork Fried Rice with Chilli Sauce, Soft Omelet on Rice with Garlic &Chilli Prawns, Northern Style Curry Noodle with Chicken Drumstick. Moreover, there are also seasonal dishes such as Khao Chae and Mango with Sweet Sticky Rice. In the summer of every year, healthy food menu, such as low-sodium diets, are introduced to satisfy lifestyle and demands of health-conscious consumers. The Company discloses the source of raw materials to ensure food quality.

In addition to the aforementioned food products, S&P also offers other forms and brands of food as follows:



- Quick Meal
- Premo Sausage
- Patio International food products
- Jelio Caragenan Jelly

Beverage Products

S&P offers series of beverage products under Bluecup brand, especially fresh coffee with premium taste from outstanding quality of Arabica coffee beans domestically grown in Thailand and original coffee varieties from overseas served with latte art and variety drinks such as

- Cold brew tea/coffee beverages which perfectly preserve the original aroma and flavor of tea leaves and coffee beans;
- Various tea beverages namely Matcha green tea premium organic green tea beverage with rich and sweet scent;
- Hot, cold and smoothies Japanese soybean milk (Tonyu);
- Sparkling drink;
- Healthy drink and fresh fruit juices such as avocado, kiwi, Chia Freeze, Mixed Berry Chia Freeze, Mango Passion Chia Freeze, etc.
- Organic coconuts selected from “Sampran Model”, the project which adopted organic food value chain and the development of sustainable food systems, resulting in coconuts with great tastes and safe for health.
- 100% organic orange juice, freshly squeezed from golden orange grown in Nan Province, under organic standard certification with SDGs-PGS NAN, by farmers who have adopted organic farming practice for good health of farmers and safe agricultural products for consumers as well as generate stable incomes for the community.



Services

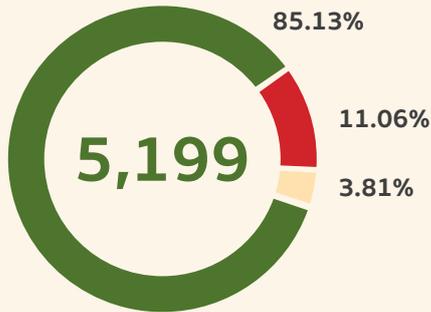
- S&P Delivery: 1344 Delivery Service or www.1344delivery.com which have been improved to provide services to meet the highest customers’ satisfactory under S&P promise of ‘Delicious, Hot, Fast’
- ‘S&P Joy Card’ and ‘S&P Delivery’ applications.
- S&P Catering Service
- Wholesale food and ready-made bakery businesses for resellers (Traders) to facilitate the consumers to access S&P products from other channels other than the S&P outlets and service channels.
- Original Equipment Manufacturer service for chain restaurants and national leading companies.

Financial Highlights

	2018	2019	2020
Statements of Profit or Loss (Million Baht)			
Total Revenue	7,706	7,385	5,286
Revenues from Sales and Services	7,608	7,312	5,199
Gross Profit	3,334	3,092	2,093
Profit before Finance Costs and Income Tax Expenses (EBIT)	445	349	291
Net Profit (Attributable to Owners of the Parent)	400	314	183
Statement of Financial Position (Million Baht)			
Total Assets	4,040	3,891	5,389
Total Liabilities	1,450	1,355	2,994
Total Parent Shareholders' Equity and Total Minority Shareholders' Equity	2,589	2,536	2,395
Paid-up Registered Capital	490	490	490
Financial Ratio			
Gross Profit Margin (%)	43.82	42.28	40.26
Net Profit Margin (%)	5.19	4.25	3.46
Return on Major Holders' Equity (%)	15.89	12.55	7.55
Return on Assets-ROA (%)	9.99	7.90	6.27
Liquidity Ratio (Times)	1.59	1.75	1.20
Debt to Equity Ratio (Times)	0.58	0.53	1.27
Per Share Data (Baht per Share)			
Closing Price as of December 31	19.50	15.70	12.80
Par Value	1.00	1.00	1.00
Book Value per Share	5.14	5.08	4.81
Earning per Share	0.81	0.64	0.37
Dividend per Share	0.73	0.56	0.30
Dividend Payout Ratio (%)	89.45	87.35	80.38

Business Total Revenues 2020

• Proportion of Total Revenues by Channel of Distribution 2020



	Million Baht
Domestic Restaurant and Bakery Shop	4,426
Packages Food and Bakery Trading	575
Overseas Restaurant	198

• Number of Domestic Branches

	2018	2019	2020
S&P Bakery Shop	342	356	335
S&P Restaurant	140	146	143
Other Brand Restaurant	27	27	24
total	509	529	502

• Number of Overseas Restaurant

	2018	2019	2020
Asia	8	9	6
Europe	9	9	9
total	17	18	15

• Revenue from sales and service (Million Baht)

2561	7,608
2562	7,312
2563	5,199

• Net profit (Million Baht)

2561	400
2562	314
2563	183

• Operating cash flow (Million Baht)

2561	795
2562	650
2563	955

• Dividend (Baht/Share)

2561	0.73
2562	0.56
2563	0.30

Supply Chain or Value Chain



The main business of S&P is food and bakery retail business focusing on serving products to customers all over the country and having a comprehensive value chain from procurement, production, distribution, marketing and sales and management process of wastes produced from the final production process. The Company realizes the importance of the value chain on stakeholders from the sources to end users. S&P commits to know and understanding its stakeholders in in-depth level in order to operate the business to meet the needs and expectations of the stakeholders for S&P.

In addition, S&P also distributes its products through wholesale traders via modern trade channels including hypermarkets, department stores, supermarkets and leading convenience stores as well as exports products to overseas countries such as China, India, USA, Europe, Australia etc.



Procurement

S&P operates its business based on sustainable growth and takes into account the balance of economic, social and environmental dimensions which are adopted in partner risk management mechanism in accordance with S&P Code of Conduct for suppliers which must be complied by the Company’s suppliers. The objectives are to ensure that selection of raw materials from the upstream is in line with principle of sustainability, quality standards, transparency and traceability. The Company also has a policy of purchasing quality products from local farmers and support environmentally-friendly products. Realizing the importance of a strong local society and economy, S&P commits to support farmers and community enterprises which adopt organic farming practices and produce organic products, exchange experiences to educate farmers to jointly develop raw materials and products with the Company. The objectives are to enhance the strength and sustainability of the local value chain to achieve the goals of promoting health and sustainability of our partners.



Production

S&P pays attention to every production process and controls product quality to comply with hygiene and safe standard, international legal requirements and management standards such as Codex ISO 22000: 2005 ISO 17025 GMP HACCP etc. Moreover, the Company supports cost-effective and optimal utilization of resources such as water and electricity, and utilize alternative energy by installing solar panels which are partially used in the production of bakery products with the objectives of minimizing negative social and environmental impacts. In addition, innovation and technology are constantly being developed, such as the development of carbon footprint product labels, use of Spiral Freezer refrigerants to reduce energy consumption to ensure that S&P products meet quality standards, are environmentally friendly, and do not have any negative impact on the community and society.

In addition, S&P has improved waste management efficiency of production processes such as waste water management system, and separation of useful wastes which can be recycled, such as the use of bio-waste to make fertilizer and microbial water, give food scraps to communities to be used as animal feed, and implement reuse policy for certain types of materials or product packages such as paper crates, plastic baskets. The aim is to reduce the amount of waste and the loss of natural resources.





Distribution

S&P strives to continuously develop the potential of production and distribution by investing in the construction project to improve “S&P SMART Distribution Center, Bangna Km. 23.5” to be center of planning, warehouse management and transportation. The Company adopts new innovations to enhance management, appropriately increase the production capacity, control product quality and improved product distribution via various channels. As a result, goods transportation load would be reduced by more than 10 percent. The project is expected to be completed in March 2021.

Moreover, S&P has planned to increase potential of warehouse management and efficiency of distribution system using Transport Management System (TMS) which allows operators to make effective plan and arrange comprehensive distribution routes for round-trip goods transportation and backhauling management. The purpose is to promote optimal utilization of resources, ensure timely product delivery to the specified destination, and preserve product quality to comply with standard before reaching consumers, as well as maintain good relationship with business partners.



Signing ceremony for construction of “S&P SMART Distribution Center, Bangna Km. 23.5” with Chattra Group Co., Ltd.

Marketing and Sales

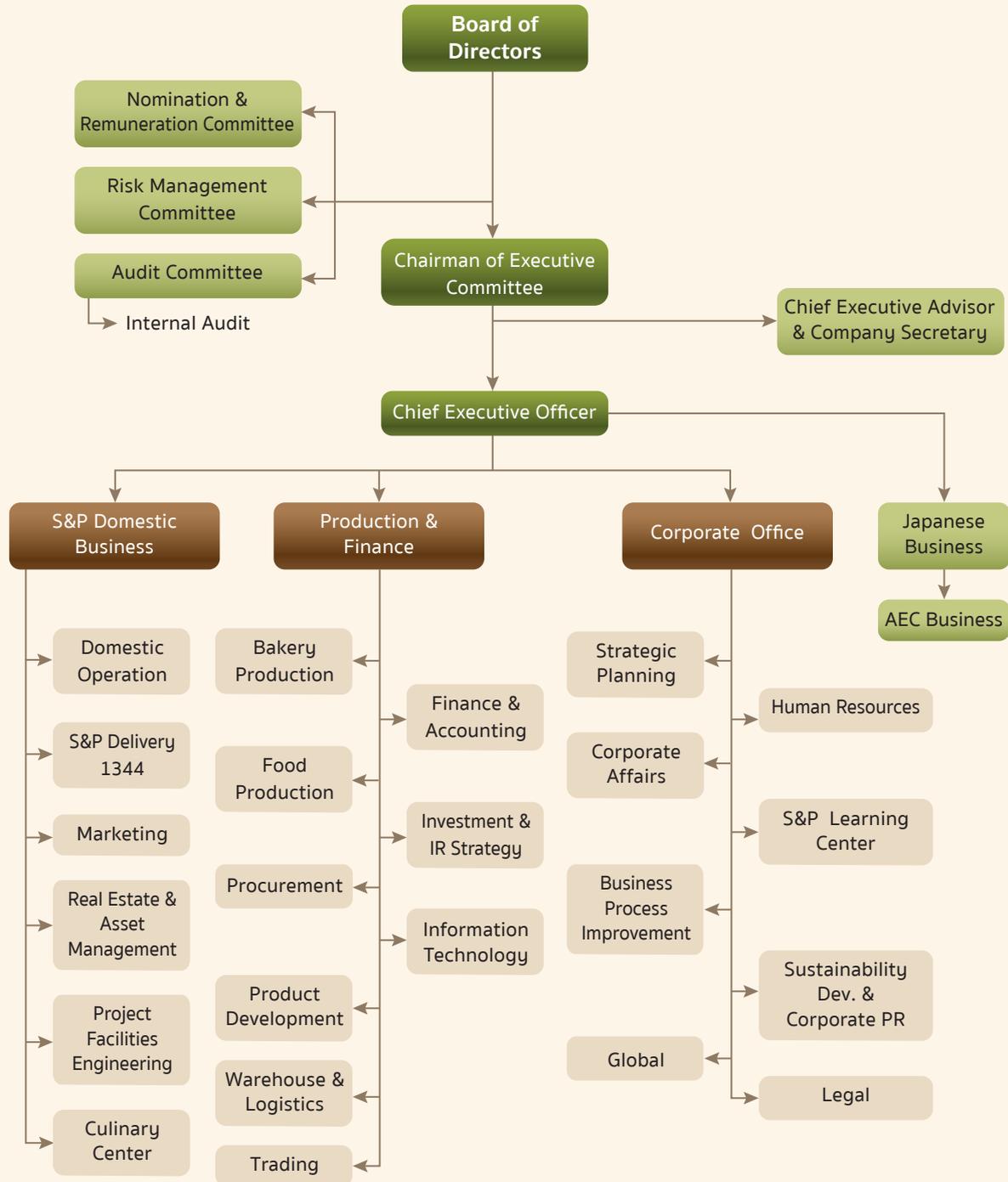
S&P delivers products to consumers through various channels. The main products and services are distributed via S&P’s 478 points of sales. In 2020, due to COVID-19 pandemic, the Company supports social distancing measures, and therefore focuses on the “S&P Delivery 1344” food delivery service. Customers can order cake and bakery products and beverages via fast and efficient delivery service at 1344 or website www.snp1344.com and S&P Delivery Application. The Company also plans to develop a new business model called “DelTa” (Delivery and Take Away), which will serve as Convenient Bakery Shop, Thai menu delivery and Take home service. In the first phase, the Company plans to expand this new business model, which will allow customers to be served more quickly, to 31 outlets covering areas in Bangkok and its vicinity according to its slogan of ‘Delicious, Hot, Fast’.

In addition, the Company also distributes its products through traders via modern trade channels including supermarkets, hypermarkets. S&P uses labels which clearly indicate nutritional value of ready-to-eat products, promotes nutrition and shows responsibility to consumers, organizes promotional activities to provide special benefits to consumers via various channels, accepts consumers’ opinions in order to develop products and services to meet the requirements of most consumers.

S&P exerts its best effort to offer products and services with ‘value, quality, Virtue’ and create new learning and innovation for all stakeholders to achieve sustainable and responsible value chain management.



Organization Chart in 2020





ECONOMIC

Stakeholder Engagement and Materiality Assessment of the Company

S&P Syndicate Public Company Limited values the rights of all groups of stakeholders in compliance with the requirements and the regulations of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, so that they will be well cared for the protection of their rights. Internal and external stakeholders can be divided into the following 7 main groups:



- **Investors and Shareholders:** The Company is always well aware of conducting its business with transparency and determination to make its business prosper and yield good returns to the shareholders continuously in a long term.



- **Government and Regulating Authorities:** The Company strictly complies with the rules, regulations, laws, and framework of social and national rules; and studies about nutrition and innovations that are good and make an impact on the industry for a leader in the Thai food and bakery business.



- **Customers/Consumers:** The Company is determined to develop the quality and standards of its products in terms of taste, safety and good nutrition in order to deserve the trust as family products; with an aim to create responsible marketing through S&P restaurant and bakery shops, online media and applications. The Company will also pay attention to excellent services and will make customer relation management team to accept customers' complaints so as to take action as soon as possible for its customers to their maximum satisfaction and the customers' personal information will be kept confidential.



- **Employees:** The Company respects for human rights that an employee must be treated fairly in terms of opportunity, benefit in return and potential development, and must be assured of their life quality and work safety as well as suitable welfare and provident fund. Nonetheless, in regard to their compensation, the Company will set a relevant policy in conformity with other companies in the same industry and with the inflation rate.



- **Suppliers:** The Company will treat its suppliers on the basis of equality and fairness, taking mutual benefits into consideration.



- **Community and Society:** The Company is determined to conduct economically and socially beneficial business and attaches importance to environmental care and preservation. To this, the Company has a sustainable development & corporate communications team to promote organizational cultures and evoke awareness in all individuals in the organization so that they take care of, develop and promote the environment and stakeholders in line with the sustainable growth of the Company.



- **Independent Entities, Mass Media and Online Influencers:** These are considered as stakeholders to create value to the economy and the society through the publicity of information and facts, with transparency in disclosure of information.

Stakeholders	Interested Issues	Participation Channels
Investors and Shareholders 	<ul style="list-style-type: none"> • Qualifications of the board of directors and the management • Business operation transparency • Business performance and growth • Business operation for sustainability 	<ul style="list-style-type: none"> • Information announcement through the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission • Annual sustainability survey • Annual general meeting of shareholders • Information announcement to shareholders via the Company's website to email secretary@snpfood.com, or audit@snpfood.com, or Tel. 0-2785-4000, Company's Secretary Unit or Internal Audit Office
Government and Regulating Authorities 	<ul style="list-style-type: none"> • Food quality and safety • Advertisement/Label packaging and Consumer protection • Waste management • Environment information report 	<ul style="list-style-type: none"> • Annual sustainability issues survey • Policy response and collaboration • Semi-annual report on direct marketing business operation • Periodic audience or coordination • Meetings, seminars and regular participation in activities held by the governmental sector
Customers/ Consumers 	<ul style="list-style-type: none"> • Quality of products, food and services • Raw materials/Sources of food • Shops' atmosphere and places' cleanliness • Advertisement/Sales promotion activities • Reasonable product prices • Product information • Environment-affecting business operation 	<ul style="list-style-type: none"> • Annual sustainability issues survey • Customer satisfaction survey through QR code in the receipt footer • Communication via online channels and S&P Joy Card application • Receipt of complaints via S&P restaurants and bakery shops, telephone, call center 1344, Email: crm@snpfood.com, FB: snpfood, and mail • Interview with customers' representatives • Customer relation activities
Employees 	<ul style="list-style-type: none"> • Health, sanitation and safety • Compensation/welfare/benefits and employee relations activities • Communication between HR unit and employees • Personnel trainings and development • Provision of complaint receiving channels and sharing comments about the Company 	<ul style="list-style-type: none"> • Employee relations activities • Regular electronic internal communication of HR News and PacD application • Annual sustainability issues survey • Provision of skill development training courses • Receipt of complaints via telephone, Email: whistleblower@snpfood.com, and compliant mailbox
Suppliers 	<ul style="list-style-type: none"> • Food safety and raw materials • Technology and innovation • Human rights and labor practices • Operation of businesses affecting on community and environment • Anti-corruption • Confidentiality of trade secrets 	<ul style="list-style-type: none"> • Annual sustainability issues survey • Acceptance the compliance with S&P Code of Conduct for Suppliers • Annual work place inspection • Discussion and visit of businesses in the form of juristic person and community enterprise on a quarterly basis



Stakeholder Engagement and Assessment of the Company's Important Issues

Stakeholders	Interested Issues	Participation Channels
Community and Society 	<ul style="list-style-type: none"> Community development Local occupation and income promotion Observance of human rights Awareness of community and environmental impacts 	<ul style="list-style-type: none"> Activities for the community and the society Community field visit Receipt of suggestion and assistance via telephone, Email: pr@snpfood.com
Independent Entities, Mass Media and Online Influencers 	<ul style="list-style-type: none"> Information and news on the organization's movement Product information and sales promotion programs Customer's/ consumer's opinion towards S&P brand 	<ul style="list-style-type: none"> Annual sustainability issues survey Contact via telephone, website: www.snpfood.com, E-mail: pr@snpfood.com, FB: snpfood Information publicity and press conference Meeting with the media on different occasions such as media anniversary, New Year Festival and Mid-Autumn Festival

Identification of materiality and Formulation of the Report Contents



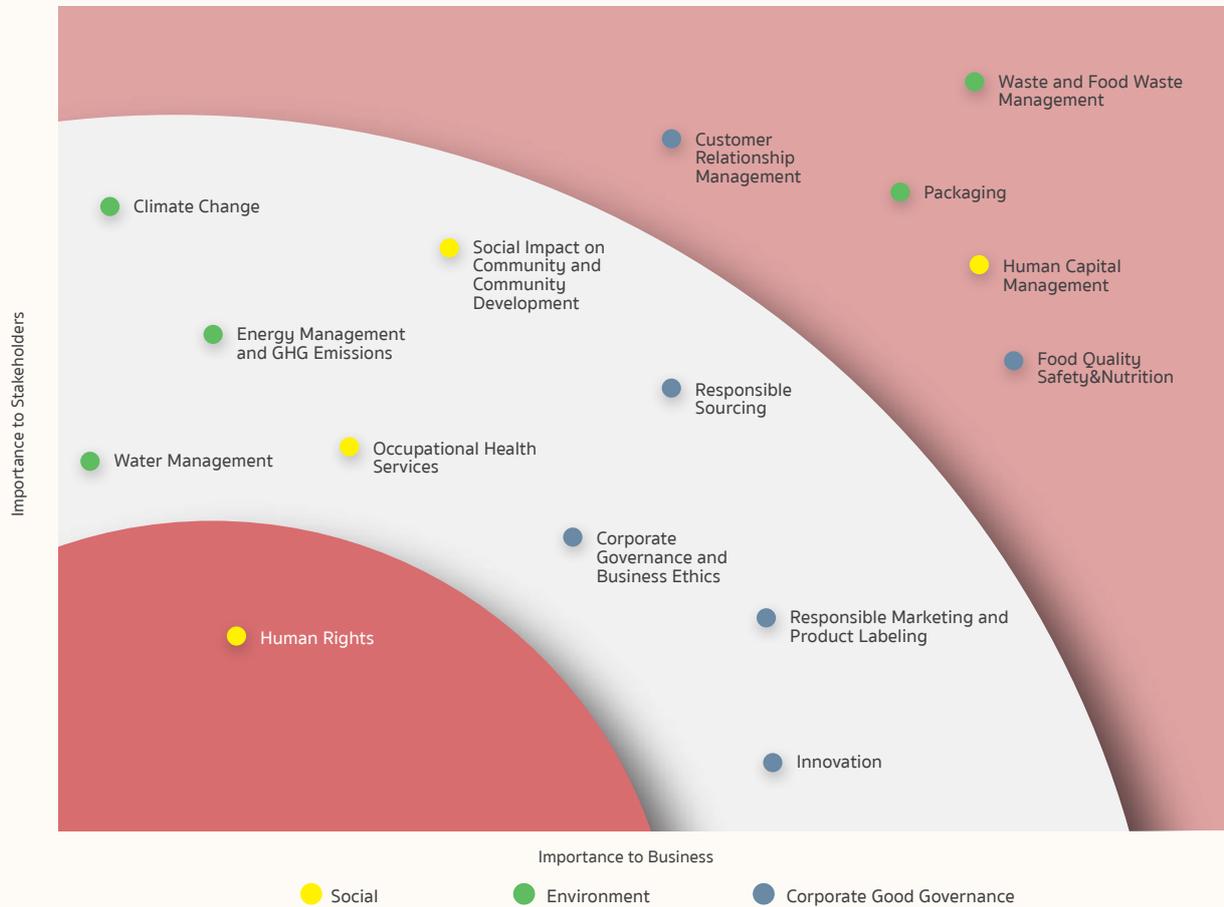
1. In 2020, the Company has identified materiality issues by considering various internal and external factors, such as the Company's strategies, stakeholders' interests and expectations, global trends and industrial prospects, and changes in the legal requirements in Thailand that can positively and adversely affect the business and supply chain.
2. The Company conducts materiality assessment every year to identify and prioritize sustainability issues. In this regard, executives and management representatives would participate in the assessment workshop to identify and prioritize sustainability issues by taking into account the importance of two dimensions: the impact on the Company's business operations and the assessment of the stakeholders' interests and expectations.
3. The Company examines importance of materiality issues by conducting in-depth interviews with 3 groups of stakeholders that are important to the Company's business operations,

which consist of 1. Customers, 2. Business partners and 3. Government and Regulating Authorities to review materiality issues, learn and give recommendations and expectations on the issues based on three dimensions, namely economic, social and environmental as well as to apply the materiality issues to further develop the Company's business operating results to meet the stakeholders' interests and expectations.

4. The Working Group would present sustainability issues to the Business Sustainability Development Committee for approval, confirmation and endorsement of sustainability issues, define the scope of materiality report by collecting information from various agencies and groups of stakeholders that are most relevant to the issues as a guideline for conducting business in accordance with appropriate principle of sustainable development in the future.

In 2020, after reviewing the sustainability issue, the Company deems to maintain the materiality issues and scope of the report without any changes.

Results from Identification of Materiality and Determination of Report Content



Material Topics

● **High**

1. Waste and Food Waste Management
2. Packaging
3. Customer Relationship Management
4. Human Capital Management
5. Food Quality Safety & Nutrition

● **Medium**

1. Climate Change
2. Energy Management and GHG Emissions
3. Social Impact on Community and Community Development
4. Water Management
5. Responsible Sourcing
6. Occupational Health Services
7. Corporate Governance and Business Ethics
8. Responsible Marketing and Product Labeling
9. Innovation

● **Low**

1. Human Rights

Scope of Materiality

Topics	Related GRI Framework	Stakeholders and Scope						
		Intra-organization	Extra-organization					
		Employees	Customers/Consumers	Trade partners	Investors and shareholders	Government and regulating authorities	Community and Society	Mass Media/ Online influencers
Waste and Food Waste Management	Waste and Food Waste Management (GRI 103, GRI 301-2)	✓					✓	
Packaging	Responsible packaging management (GRI 103, GRI 471-1, GRI 471-2)	✓	✓	✓		✓	✓	
Customer Relationship Management	<ul style="list-style-type: none"> Customer Relationship Management (GRI 103, GRI 416-2) Consumer “health and safety” (GRI 103, GRI 416-2) 	✓	✓					✓
Human Capital Management	<ul style="list-style-type: none"> Human Capital Management Training Course and Human Resource Development (GRI 103, GRI 404-1) 	✓				✓		
Food Quality, Safety & Nutrition	Consumers’ health and safety (GRI 103, GRI 416-1, G4-FP5)	✓	✓	✓		✓	✓	
Climate Change	Climate change (GRI 103, GRI 305-1, GRI 305-2, GRI 305-4, GRI 305-5)	✓				✓	✓	

Dimensions: ✓ Environment ✓ Social ✓ Economy

Topics	Related GRI Framework	Stakeholders and Scope						
		Intra-organization	Extra-organization					
		Employees	Customers/Consumers	Trade partners	Investors and shareholders	Government and regulating authorities	Community and Society	Mass Media/ Online influencers
Energy Management	Energy consumption and GHG emissions (GRI 103, GRI 302-1, GRI 302-4)	✓				✓	✓	
Social Impact on Community and Community Development	Community and society management (GRI 103, GRI 201-1)	✓					✓	
Water Management	Water use and management (GRI 103, GRI 303-1, GRI 303-2, GRI 303-3)	✓				✓	✓	
Responsible Sourcing	<ul style="list-style-type: none"> Procurement Ethic Supplier Code of Conduct (GRI 103, GRI 414-1, GRI 308-1)	✓	✓	✓				
Occupational Safety and Health	<ul style="list-style-type: none"> Occupational Safety and health Safety in production System (GRI 103, GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-7, GRI 403-9)	✓				✓		

Dimensions: ✓ Environment ✓ Social ✓ Economy

Stakeholder Engagement and Assessment of the Company's Important Issues

Topics	Related GRI Framework	Stakeholders and Scope						
		Intra-organization	Extra-organization					
		Employees	Customers/Consumers	Trade partners	Investors and shareholders	Government and regulating authorities	Community and Society	Mass Media/ Online influencers
Corporate Governance and Business Ethics	<ul style="list-style-type: none"> Anti-corruption Consistency in compliance (GRI 103, GRI 205-2) 	✓	✓	✓	✓	✓		
Responsible Marketing and Product Labeling	<ul style="list-style-type: none"> Responsible label management (GRI 103, GRI 417-1, GRI 417-2) Consistency in compliance (GRI 103, GRI 417-1, GRI 417-2, GRI 417-3) 	✓	✓			✓		✓
Innovation	Innovation Management (GRI 103, GRI 203-1, GRI 203-2)	✓		✓		✓		
Human Rights	<ul style="list-style-type: none"> Human right and labor practices Employment Diversity and Equality (GRI 103, GRI 412-1, GRI 412-2, GRI 412-3) 	✓		✓		✓		

Dimensions: ✓ Environment ✓ Social ✓ Economy

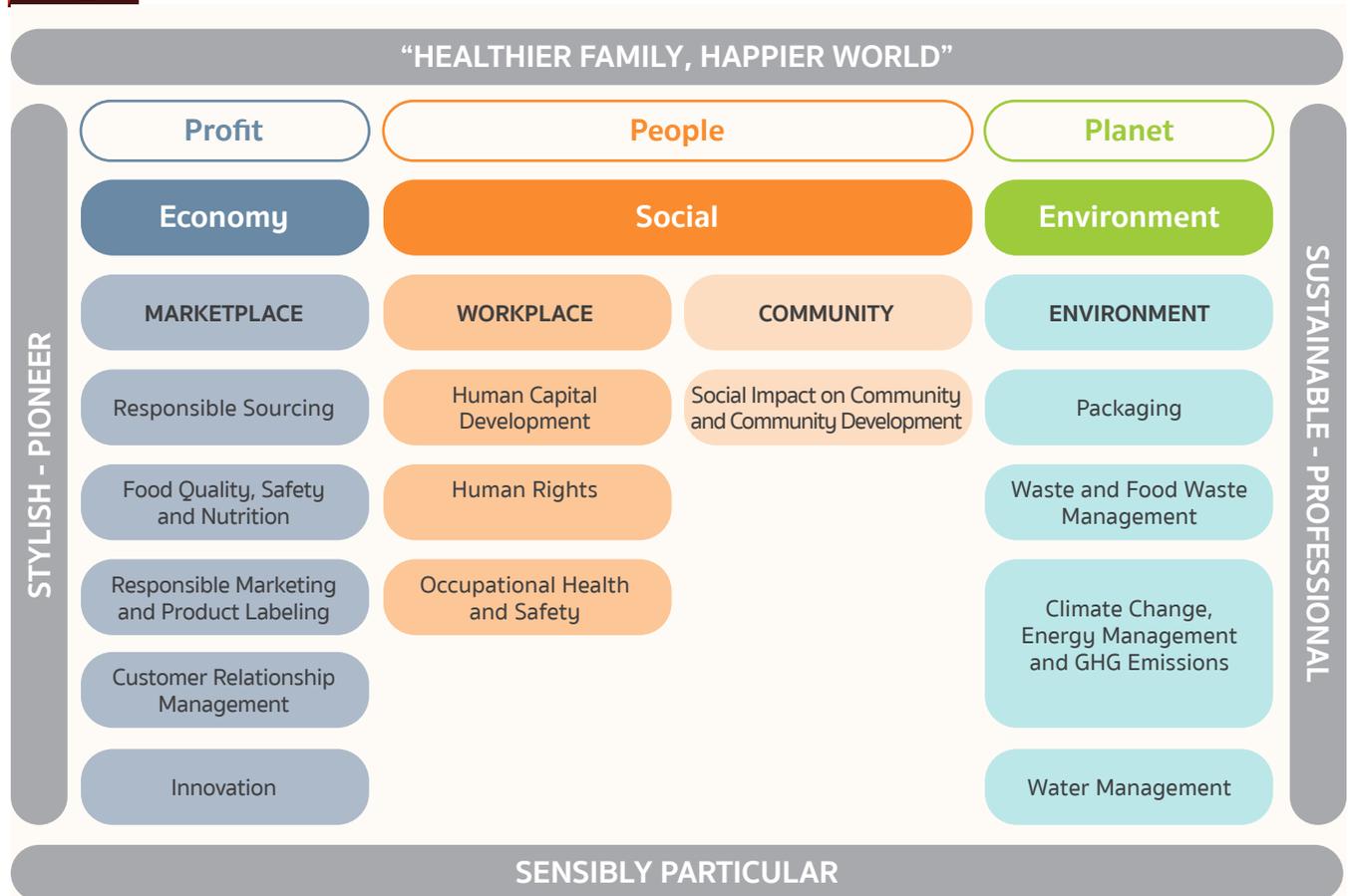
S&P Sustainability Strategic Framework (Relevant SDGs)

S&P establishes its sustainability strategy under three pillars including People, Planet and Profit, on the basis of good corporate governance, under the promise of “Healthier Family, Happier World”. The ultimate objectives are to balance the returns in the economic, social and environmental dimensions to be suitable for the Company and all groups of stakeholders, and good hygiene for consumers, business partners and communities, as well as preserve natural resources and the environment by driving the business operation in accordance with the Company’s sustainable development strategies and plans which are consistent with the Global Sustainable Development Goals (SDGs). The Company has 5 specific goals as follows:

1. Zero Hunger: End hunger, achieve food security and improved nutrition and promote sustainable agriculture.
2. Good Health and Well-Being: Ensure healthy lives and promote well-being for all at all ages.
3. Decent Work and Economic Growth: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.
4. Responsible Consumption and Production: Ensure sustainable consumption and production patterns.
5. Partnerships for the Goals: Strengthen the means of implementation and revitalize the global partnership for sustainable development.



GLOBAL BRAND FROM THAILAND
PROUD TO SUSTAIN OUR LEGACY
PROUD TO SERVE THE WORLD SUSTAINABLY





Sustainability Development

S&P Sustainability Strategic Framework
(Relevant SDGs)



S&P establishes its sustainability strategy under three pillars including People, Planet and Profit, on the basis of good corporate governance, under the promise of "Healthier Family, Happier World". The ultimate objectives are to balance the returns in the economic, social and environmental dimensions to be suitable for the Company and all groups of stakeholders, and good hygiene for consumers, business partners and communities,



as well as preserve natural resources and the environment by driving the business operation in accordance with the Company's sustainable development strategies and plans which are consistent with the Global Sustainable Development Goals (SDGs).

S&P The Company has 5 specific goals as followings:

2 **Zero Hunger**

End hunger, achieve food security and improved nutrition and promote sustainable agriculture.

3 **Good Health and Well-Being**

Ensure healthy lives and promote well-being for all at all ages.

8 **Decent Work and Economic Growth**

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

12 **Responsible Consumption and Production**

Ensure sustainable consumption and production patterns.

17 **Partnerships for the Goals**

Strengthen the means of implementation and revitalize the global partnership for sustainable development.



S&P Sustainability Goals

Goals	Operating Results
Food quality, safety, health and nutrition	
<p>1. All S&P outlets passed the Quality Service and Cleanliness (QSC) assessment criteria by 2025</p> <div style="display: flex; justify-content: space-around;"> <div style="background-color: #2e7d32; color: white; padding: 5px; text-align: center;"> <p>3 GOOD HEALTH AND WELL-BEING</p> </div> <div style="background-color: #c0392b; color: white; padding: 5px; text-align: center;"> <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> </div> </div>	<p>S&P targets that its outlets would pass Quality Service and Cleanliness (QSC) standard with 85% or higher criteria.</p> <p>In 2020, all S&P outlets have process evaluation for Quality Service and Cleanliness (QSC) assessment with the following results:</p> <ul style="list-style-type: none"> - 85% or higher 142 outlets - 75-84% 149 outlets - 65-74% 112 outlets - 55-64% 49 outlets - Less than 54% 26 outlets
<p>2. Upgrade production line standards for S&P food and bakery factories to obtain ISO 22000: 2018 certification by 2025</p> <div style="background-color: #c0392b; color: white; padding: 5px; text-align: center; margin: 10px 0;"> <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> </div>	<p>S&P food and bakery factories have applied for upgrade of food safety management system certification to ISO 22000: 2018 from Foundation for Industrial Development - Management System Certification Institute (Thailand). Currently, it is in the process of issuance of new certificate within 2021. Presently, S&P has obtained the following factory certifications:</p> <ul style="list-style-type: none"> - GMP - HACCP - ISO 9001:2015 - ISO/IEC 17025:2017
<p>3. Research and development of 100 healthy S&P products / menus for consumers by 2025</p> <div style="background-color: #2e7d32; color: white; padding: 5px; text-align: center; margin: 10px 0;"> <p>3 GOOD HEALTH AND WELL-BEING</p> </div>	<p>In 2020, two healthy bakery products were developed: multigrain bread and cereal cookies.</p> <p>S&P has developed a total of 37 healthy products/menus since 2019 which is a targeted year.</p>
Customer Relations	
<p>S&P products and services earn 85% customer satisfaction by 2025</p> <div style="display: flex; justify-content: space-around; margin: 10px 0;"> <div style="background-color: #2e7d32; color: white; padding: 5px; text-align: center;"> <p>3 GOOD HEALTH AND WELL-BEING</p> </div> <div style="background-color: #004a99; color: white; padding: 5px; text-align: center;"> <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> </div> </div>	<p>In 2020, an average of 81% of customers were satisfied with of S&P products and services from three customer satisfaction inquiries, with each aspect of the assessment as follows:</p> <ul style="list-style-type: none"> - Product tastes 83% - Services 74% - Cleanliness 86% <p>Customer satisfaction inquiry was conducted via E-Survey channel, where 6,591 customers scan QR codes to assess their satisfaction at the end of their receipts during January 1st to December 31st, 2020.</p>

Goals	Operating Results
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Packaging

Packages of S&P outlet products must be 100% recyclable or compostable by 2022



36 items of packaging have been changes to be eco-friendly, resulting in reduction of more than 111 tons of plastic by 2020.

Waste and Food Waste Management

1. The Company has planned to reduce the amount of bakery waste by 30% by 2030



In 2020, the value of bakery waste was 199 million baht, decrease of 15% (compared to 234 million baht worth of bakery waste in 2018).

2. Waste sorting at every S&P restaurants and bakery shops



In 2020, S&P has begun to collect waste sorting record at the head office and 65 S&P outlets in hospitals under pilot project in order to effectively design and plan waste sorting operation at all S&P outlets.

Human Resource Development

1. Reduce the turnover rate of management level employees to no more than 5% by 2025.

In 2020, the turnover rate of management level employees was 8%.

2. The Company aims to increase HCROI by 20% within 2025 from 3.08 in 2018.



In 2020, Human Capital Return on Investment (HCROI) index of the Company was 3.02.

Membership with National and International Organizations

Awards and Achievements in 2020

1. “THAILAND TOP COMPANY AWARDS 2020”

S&P Syndicate Public Company Limited was granted “THAILAND TOP COMPANY AWARDS 2020” for a company under food and beverage industry category with constant growth and excellent performance, from His Excellency Professor Emeritus Dr. Kasem Wattanachai, MD at the InterContinental Bangkok on March 10th, 2020.



2. “Ceremony to Announce Intention to Promote Equality, Eliminate Unfair Discrimination between Genders”

S&P Syndicate Public Company Limited jointly signed and received honorary plaque in “Ceremony to Announce Intention to Promote Equality, Eliminate Unfair Discrimination between Genders” in order to raise awareness among all sectors and societies to take part in promoting equality and fairness between genders as well as being a tangible model for various agencies. The event was organized by the Department of Women’s Affairs and Family Development, Ministry of Social Development and Human Security. Mr. Jurin Laksanawisit, Deputy Prime Minister and Minister of Commerce, presided over the Ceremony, at the 2nd floor Meeting Room, Ministry of Social Development and Human Security on July 20th, 2020.



3. “MARKETEER NO.1 BRAND THAILAND 2019-2020, BAKERY SHOP CATEGORY”

S&P Syndicate Public Company Limited was awarded Marketeer No.1 Brand Thailand 2019-2020, Bakery Shop Category with popular vote of 53.4% (higher than the 2nd and 3rd places of 36.1% and 2.4% respectively) from the survey results of marketing opinions of the population across Thailand. In this regard, Mr. Permpol Phopernhem, Editor and Founder of Marketeer Magazine, presented the award at the Okura Prestige Hotel, Bangkok, on July 30th, 2020.



Vision of S&P “To be #1 Top of Mind Thai Restaurant and Bakery for Modern Family”.

4. S&P received Certificate of Carbon Footprint for Organization and Carbon Footprint Products 2020

S&P Syndicate Public Company Limited received environmental certificates for 2 projects, which are

1. **Carbon Footprint of Organization (CFO) Project** means calculation of greenhouse gas emissions from all organizational activities of S&P Syndicate Public Company Limited, production line of bakery factories at Bangna Km. 23.5 and Sukhumvit 62.
2. **Carbon Footprint of Product (CFP) Project**

In 2020, 5 products were certified for Carbon Footprint Label: 1. Jam Roll, 2. Pandan Roll, 3. Coffee Roll, 4. Mixed Flavored Cake Roll and 5. Almond Brownie after obtaining the carbon footprint label for butter cake and banana cake last year. The project is an estimation of the amount of greenhouse gas emissions over the life cycle of products from the acquisition of raw materials, production process, product distribution and waste management.

The award was presented by Mr. Jatuporn Buruspat, Permanent Secretary for Ministry of Natural Resources and Environment. The event was held in “Hundred Hearts to Reduce Global Warming Year 2020” organized Greenhouse Gas Management Organization (Public Organization) at The Berkeley Hotel Pratunam, Bangkok, on September 16th, 2020.



5. S&P received the “Thai SELECT” Logo for 2020

S&P Syndicate Public Company Limited, represented by Mr. Kamtorn Sila-On, President of Production and Finance, received “Thai SELECT 2020” Logo in the “Thai SELECT” Logo award presentation ceremony. The logo would be presented to Thai restaurants with authentic Thai cooking style and flavors that raise the standard of Thai restaurants to be more recognizable and well-known under the slogan “Authentic Thai Food by Thai SELECT”. S&P received the logo for 15 items namely 1. Shrimp Mussaman Curry, 2. Shrimp Green Curry, 3. Hot and Sour Shrimp Soup, 4. Baked Shrimp and Bean Thread Noodles, 5. Fried noodle with Shrimp Thai Style Without Egg, 6. Fried Rice with Chestnuts, 7. Fried Rice with Basil and Shrimp 8. Taro Pearls in Coconut Cream, 9. Sago and Black Bean in Coconut Cream, 10. Banana in Coconut Cream, 11. Glutinous Rice with Durian in Coconut Cream, 12. Sticky Rice with Custard, 13. Sticky Rice with Mango and Coconut Cream, 14. Black Glutinous Rice in Coconut Cream and 15. Baked Taro Custard.

In addition, S&P participated in the “THAIFEX - ANUGA ASIA 2020” exhibition to show its potential to be a leader in Thai food and bakery industry as well as to utilize innovation and modern technology to develop quality products which can be kept for a long time while preserving original taste of authentic Thai food and able to meet the needs of consumers in the New Normal Era.





Governance and Business Ethics

Background and Concerns

S&P emphasizes on good corporate governance and strives to continuously raise the standard level of good corporate governance with the belief that good corporate governance is the cornerstone of business operations and responsibility of the Board of Directors, equal treatment of all stakeholders as well as disclose transparent and up-to-date information to all concerned persons.

The Board of Directors has established a written corporate governance policy which is consistent with good corporate governance principles of the Stock Exchange of Thailand and regulations of the Securities and Exchange Commission. The policy would be reviewed and updated regularly, and being communicated to the executives and employees of the Group for acknowledgement and understanding on the good corporate governance. This practice has been practiced continuously. Positive corporate governance would promote efficiency of the company's operations, including relationships between the Board of Directors, management, shareholders, investors, financial institutions, business partners and all groups of stakeholders. It also serves as a key mechanism for the company to enhance operational efficiency and effectiveness, increase competitiveness, and add value to the business, and contributes to the continuous and sustainable growth of the Company.



Management Approaches

S&P Syndicate Public Company Limited recognizes the importance of anti-corruption, uphold the principle of morality and transparency as the fundamental of corporate management, promote and support employees in the organization to realize the importance of anti-corruption. The Company establishes a written anti-corruption policy which is announced and communicated to employees in all levels to ensure their compliance with the policy, as well as disclose information related to anti-corruption measures to the general public, organize training on the code of ethics/anti-corruption/complaint handling procedure to new employees on a monthly basis, including business partners and customers, All employees can learn more information on the matter from the internal intranet system of the organization.

In addition, S&P also complied with laws and regulations by assigning the Audit Committee to review the Company's operation and announce the anti-corruption practical guidelines and gift acceptance policy so that all executives and employees can follow the policies, regulations and code of ethics correctly and appropriately to ensure that the Company's business operations are in accordance with the principles of good corporate governance. In addition, S&P has assigned internal audit unit to responsible for auditing operations and internal control system of the Company in accordance with international principles of internal auditing standards, including the Audit Committee Charter which set out audit criteria based on the results of the risk assessment and key control issues. The Company emphasizes on preventive measures to ensure that all units can implement their operations effectively, complying with standards, have adequate internal controls, prevent and reduce the likelihood of corruption in the organization.

The Company has joined the Collective Action Coalition of Thailand's private sector in anti-corruption, operated by Thai Institute of Director (IOD) and has been certified as a member of Private Sector Collective Action against Corruption (CAC) for the seventh consecutive year.

Operating Results

In addition to communicate the policies on the code of ethics/anti-corruption and gift acceptance to employees, business partners, customers and the general public, the Company has organized monthly training courses for all new employees, and publicize the policies via Intranet/Email/Whistleblower system within the organization accessible by all internal departments.

In this regard, 100% of executives and employees are acknowledge the policies on the code of ethics and 95% of the business partners are accept of the S&P Code of Conduct for Suppliers. The Company aims to communicate the policies to 100% or all of the business partners next year.

Performance (Indicators)	2018	2019	2020
• Percentage of executives who acknowledge the policies on the code of ethics	100	100	100
• Percentage of employees who acknowledge the policies on the code of ethics	100	100	100
• Percentage of business partners who accept S&P Code of Conduct for Suppliers.	90	95	95

In addition, the Company has a policy to protect and give fair treatment to employees who report information or give clues relating to fraud or non-compliance with laws, rules, company regulations and code of ethics. There are 4 channels for receiving complaints from employees and stakeholders as following:

 Telephone 089-204-5542 or 0-2785-4000 ext. 386	 Email whistleblower@snpfood.com	 Complaint Mailbox Head Office, Food Factory and Bakery Factories	 Sealed Letter Audit Office S&P Syndicate PCL.
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Performance (Indicators)	2018	2019	2020
Demand for benefits/facilitations from suppliers	3	1	0
Financial fraud	5	8	7
Time and attendance fraud/malpractice	1	1	0
Number of complaints	9	10	7

Remark: All complaints have been effectively solved

In 2020, the Company has no disputes / been convicted / prosecuted / or received complaints regarding environmental and social issues.



Risk Management

Business-Related Risk Assessment and Management

In addition to Unit-level Risk Management Working Group, the Company has approved the appointment of the Enterprise Risk Management Committee since 2012 with the scope of authority and responsibilities as following:

1. Prescribe policy, strategy, control and monitor corporate risk management assessment;
2. Supervise the organization's performance in various areas.

The Company has announced Risk Management Instruction on May 10th, 2012 with the objective to ensure that risk management is effective, under common standard and in line with international standards.

In 2020, the Company has conducted four Risk Management Committee Meetings to make risk factor assessment covering all departments in the organization, prioritize risk based on frequency, likelihood, and severity of impacts, determine risk management guidelines, and assign the responsible person to manage and control risks to be at acceptable levels. The assessment takes into account the impacts on 3 aspects, including economic, social and environmental areas, both internal and external, in order to build confidence among stakeholders and achieve the objectives specified by the Company.

The main risk factors of the Company and management guidelines are as follows.

1. **Strategic Risk** - The Board of Directors has established strategic and budgetary plans in order to define the strategy for business operation in both short term and long term, assess feasibility and the internal and external factors affecting business operation, such as economic environment, industry and competitors, and changes in consumer behavior such as being health conscious, and consider both domestic and international business expansion opportunities.
2. **Operational Risk** - The Company has prepared operational manual/guidelines and organized trainings for employees in each level to build awareness and understanding

on their responsibilities, segregating assignments for more control and reviews and set up systematic reporting and follow up procedures. In addition, guidelines for work improvements are given for more effectiveness, timeliness, accuracy and better controls of costs, management and services. Furthermore, the Company has put in place an Internal Audit Office to be responsible for audits and reviews to ensure that employees have performed and completed their specified assignments in order to drive the organization efficiency.

3. **Financial Risk** - The company implements financial management based on liquidity risk, credit risk and market risk such as global economy, foreign exchange fluctuation or the movements of interest rates, etc. In this regard, the Company has prepared financial projection, management guideline, monitoring procedures and standards, such as debt to equity ratio, and reserves to reduce the level of risk to an acceptable and controllable level.
4. **Information and Communication Technology Risk** - The company has set up IT work unit to responsible for overseeing programs that support the Company's business operations and ensuring its readiness to support new technological innovations. An ICT master plan has been prepared to correspond to the organization's business plans, which includes an ICT security plan to prevent the cyberattack, continuous business plans and contingency plans to support the ICT work. The results of the implementation of the plan would be monitored and reported to the management on a regular basis. In addition, S&P would also assess the changes and developments of digital technology or social media that can affect its business, and simultaneously, consider business opportunities from these technologies, such as new distribution channels and enhance service efficiency, engagement and communication to customers.
5. **Natural Catastrophe and Political Risk** - Presently, the world has become more susceptible to climate change such as greenhouse effect, floods, epidemics, risk of extinction of certain plants and living organisms as well as political unrests such as protests, traffic blockage. These events tend to occur more frequently with higher intensity. As a result, the Company has prepared Business Continuity Plan (BCP) to ensure that the Company can

continue its business operation for a short-term in the event of an emergency and able to handle emergency events more efficiently. Trainings have been given to employees to provide guidelines on approaches to encounter natural disasters and man-made incidents such as fire, demonstrations, etc. Moreover, S&P also initiates plans for medium and long-term periods to restrain or relieve the effects to business, and to cover the residual risks by making insurance on the related properties.

6. Other Risks - As the company is engaged in the integrated food business as a manufacturer, distributor and management of restaurant chain, it is exposed to some industry specific risks such as fluctuation of raw material prices, labor shortage, changes to the rules or standards of

government agencies as following:

- Announcement of the Food and Drug Administration (FDA);
- Consumption tax measures such as taxes on sugary drinks;
- Environmental tax measures such as Greenhouse gas emission tax, energy tax, and labor tax and the development of production standards.

7. The Company has made assessment and plans to control various risks to be at acceptable levels.

- For any matters which are likely to have material impacts on the business, the Risk Management Committee will give advice to jointly initiate concise and effective prevention plans.

Responsible Sourcing



Background and Concerns

Sustainable Supply Chain Management begins with efficient sourcing process, including obtaining good quality and safe raw materials and packages at reasonable prices, under common standards in sufficient quantities to meet the requirements for production capacity.

S&P, as a manufacturer and service provider of food and bakery products with 478 outlets, is therefore required to impose strict selection criteria for raw materials and partners in order to assure customers' confidence that S&P products are made up of raw materials with premium quality, great taste and deliver good health to consumers. As a result, the Company has been growing steadily in the food industry for the past 47 years.

Commitment

S&P business partners must be reliable, practice responsible management and sourcing, select raw materials from legitimate sources, do not damage the environment, have fair employment, lawful and compliant with principle of human rights, transparency and traceability throughout the production chain as well as establishing cooperation in product development to meet consumer demand and enhance competitiveness together.

Goals

- S&P's critical suppliers must accept 100% of the S&P Code of Conduct.
- The Company can select raw materials and packaging with quality standards for delivery for 100% production.

Management Approaches

With the Company’s vision to promote “Healthier Family, Happier World”, S&P has established guidelines for responsible product development and management, focusing on sourcing quality raw materials and packages which are safe for consumers, caring for society and the environment with operational management processes as following:



Sustainable Procurement Processes

1. New Business Partner

Develop new partners that have not yet been selected for business transaction. The Company will screen and evaluate quality of their products and services, and risk factors or volatility of raw materials that may affect trading, data process and collection in order to formulate sustainable partner development plan.

- Registration of new business partners: business partner guidelines and sustainability assessments
- Screening for new business partners: Site Visit

2. Existing Business Partner

Development of existing business partners. S&P has prioritized business partners based on the monthly evaluations in 4 aspects according to the vendor evaluation criteria: 1. Price, 2. Quality, 3. Transportation and 4. Service.

- Buying criteria: Accept the regulations stipulated in sales and purchase contract for business partners
- Supplier performance evaluation: Evaluate key suppliers and suppliers with sustainability risk at their workplaces

The company’s supplier risk management system consists of the assessment of risks in the supply chain in order to identify important suppliers in the supply chain and to create the Approved Vender Lists (AVL).

Supplier evaluation

A new supplier who will be registered as a business partner of S&P must pass all four qualification assessment criteria using questionnaires to verify partners in each area, and determine joint solutions and annual assessment results, including

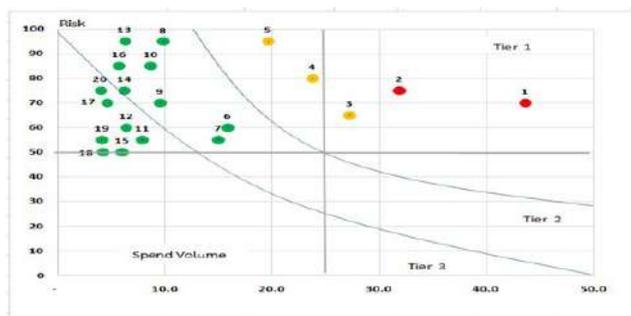
1. Ability in quality assurance and product quality control.
2. Responsibility for safety, occupational health and environment.
3. Compliance with code of ethics and labor laws.
4. Adherence to principle of good corporate governance: supplier has to undergo annual performance assessment to monitor its operating results in the form of Control Self Assessment (CSA) or pass the site audit according to prescribed criteria. S&P has conducted Supply Chain Audit on annual basis in terms of production sites, production process, quality management, transportation, supplier potential development: meeting arrangement with business partners and presentation of awards for business partners.

Establishment of Rules and Regulations for Suppliers

S&P has established rules for recruiting new suppliers with transparency and proof of evidence for business operation license and certificates according to the quality system standards. They must have the quality research and development department to screen and select raw materials to build confidence in the products and quality assurance departments to inspect the quality of raw materials to comply with all safety standards. Qualified business partners must sign S&P Supplier Code of Conduct prior to starting business together.

Tier 3 Medium-risk suppliers with low purchase volume (Less than 10 MB.). The risks of these business partners would be managed by making procurement from Multiple Suppliers .

For suppliers with high trading volume, the Company will set the rules for the preparation of long-term contracts to reduce risks and provide guidelines for suppliers to prepare raw materials and packages and procure products on sustainable basis.



In 2020, due to the pandemic situation, the Company has therefore refrained from organizing partner development projects which have previously been conducted, such as knowledge sharing activities in the context of external supply chain integration to improve supply chain efficiency, supplier relation management activities.

Tier	Number of Raw Material Suppliers	Number of Packaging Suppliers	Solution Approach
Tier 1	7	5	Multiple suppliers
Tier 2	17	7	Multiple suppliers
Tier 3	6	8	Multiple suppliers
Total	30	20	

In addition, S&P also takes into account the potential development of business partners in the aspect of economic, social and environmental risk factors and has set operational guideline as following:

Assessment of Suppliers' Economic, Social and Environmental Risks

- The Company has established supply chain management strategy emphasizing on sustainable efficient resource utilization and social responsibility and communicate economic, social and environmental responsibilities to business partners in the supply chain.

In 2020, S&P worked closely with all suppliers. We estimated the need of ingredients each day due to the uncertainty of COVID-19 situation and limitation of logistics.

- The Company manages its business partners while regularly conducts examination and evaluation of the business partners to ensure that their competencies and performances are in accordance with the Supplier Code of Conduct for Suppliers, regulations and safety, occupational health and environment policy, social stewardship and good corporate governance that employees and business partners must strictly observe and abide by.
 - During COVID-19, all suppliers who work with S&P required to report their COVID-19 procedure to guarantee the quality of products. Moreover, S&P applied video conference to closely monitor the suppliers.

In additional, S&P managed natural risks, such as drought, flood, which affect the quality and quantity of agricultural product. As a result, S&P must have more suppliers to prevent the insufficient and overpriced products, including set an alternate standard to have sufficient product for the temporary requirements.

Performance Indicators

Performance (Indicators)	2018	2019	2020
Total number of suppliers	1,917	1,958	2,122
Number of new suppliers	282	227	164
Number of new suppliers who acknowledged and accepted the Code of Conduct for suppliers	100%	100%	100%

In 2020, S&P has not conducted site audits of business partners due to the COVID-19 situation and to comply with social distancing measures and cooperation requests from the government.

HIGHLIGHT Case: Projects and Benefits entitled by the Organization

Good Quality Raw Material Direct from Thai Farmers Project: Cage-Free Eggs from ‘Happy Hens’

In 2020, S&P has adjusted raw materials for egg recipes by selecting ‘cage-free eggs from good mood hens’ which are fresh, good quality, non-toxic eggs from international standard certified farms at the Akara Group Egg Farm in Nakhon Nayok Province. The Company focuses on promoting animal welfare and cage-free chicken farming due to social issues and issue raised by NGO groups on animal welfare. This is an initiative for the Company to use cage-free eggs according to five freedoms of animal welfares as following:

1. Freedom from hunger and thirst
2. Freedom from discomfort
3. Freedom from pain, injury and disease
4. Freedom from fear and distress
5. Freedom to express normal behavior

When chicken can move freely in nature, living in suitable conditions and comfortable shelters getting enough food and water, they will be happy, healthy, strong and free of toxic from antibiotic and growth hormones and can produce fresh, high-quality and toxic-free eggs with good natural flavor.

S&P has variety of cage-free egg menus for customers, including breakfast menu, “Pan fried eggs”, English Breakfast, soft and fluffy omelet on rice menus such as “Soft omelet on rice with spicy chicken Basil” including S&P Signature Menu of “Soft omelet on rice with garlic & chilli prawns” and “Soft omelet on rice with with fried Kurobuta pork with garlic and pepper”, which has selected special ingredient ‘Eggs from happy hens’.



Food Quality, Safety & Nutrition

Background and Concerns

Product Research and Development

Food, Bakery and Beverages

Currently, Thai society is becoming more health-conscious and well-being. People begin to exercise regularly, having adequate rest and consuming healthy food or drinks. According to statistics of the Ministry of Public Health, it was found that the incidence of non-communicable diseases (NCDs) has been increasing every year. In Thailand, 75 percent of patients or about 320,000 people died of non-communicable diseases per year, an average of 37 people per hour. In this regard, cerebrovascular disease, ischemic heart disease, chronic obstructive pulmonary disease (COPD), diabetes and high blood pressure are the most common cause of death, respectively, in people aged 15 to 59 years old. There is tendency that more people are getting the diseases every year due to the main reason of eating highly-seasoned foods, whether sweet, salty or fatty food, grilling food, drinking alcohol, smoking and having insufficient workouts.

Moreover, Thailand has become an aging society. According to statistics from the Thai Health Promotion Foundation, it is indicated that Thailand has more than 13 million elderly people aged 60 years and older or 17.5% of the total population.



S&P, as one of the leaders in the Thai food and bakery business, commits to create and develop delicious bakery and beverage menus with enhanced nutritional value continuously by using natural ingredients that are beneficial to the body under the concept “From farm to plate, make food safe” of World Health Organization. The Company also promotes healthy alternative factors, including providing information on raw materials and sources of food and beverage to ensure that S&P foods are from safe sources which are not harmful to health. The Company also has transparent raw material selection process and manufacture products taking into account food quality, safety, health and nutrition in order to ensure consumers’ wellbeing, good health and happiness.

During the COVID-19 outbreak situation, S&P has implemented more rigorous preventive measures to control the quality of raw materials, cleaning its outlets with disinfectants, as well as supervise production quality to meet the highest safety and hygiene standards. The objectives are to build customer confidences that S&P products are made up of quality ingredients with great taste, and deliver good health to consumers under the slogan “**Safe food, safety for customers, safety for staffs**”.



Service and Quality

The on-going COVID-19 epidemic situation has tremendously changed way of life and lifestyle of Thai people (New Normal) such as Work from Home, Learn from Home, order food via delivery service and purchase products online, including payments via Mobile Banking, etc. The Department of Health has introduced four guidelines for food delivery to reduce the risk of infection or transmission of the COVID-19 as following:

1. Food delivery operators must provide knowledge on personal distancing measures to their food delivery staffs and standing at least 1 meter away from customers and do not place food on the floor.
2. The delivery restaurant must be clean and comply with hygienic standard for meats that have to be cooked with temperature of at least 70 °C for more than 5 minutes and avoid selling undercooked meats.
3. Delivery staffs must wear medical mask and wash their hands frequently while working, and keep observing their symptoms. If they experience illness, fever, cough, sneezing, runny nose or panting, loss of sense of smell and taste, they must stop work and see a medical doctor immediately.
4. Food buyers must prepare food containers to reduce exposure and protect the environment as well as stand at least 1 meter away from the delivery staff, wash hands immediately after receiving food. Buyers are recommended to pay for the service by E-Payment or prepare exact amount of cash to avoid exposure from handling cash.

S&P realizes the utmost importance for food and service safety and closely monitors the nation’s public health news and strictly complies with the instructions as well as set a new service standard to create maximum food stability and safety for consumers.

Commitment Food and Beverages

S&P Syndicate Public Company Limited commits to operate its business to serve healthy Thai food under eco-friendly brand strategy, supply chain management based on strict selection criteria for suppliers and safe domestic raw materials, to enhance the quality of life for customers, farmers and Thai society.

As S&P places emphasis on good ingredients, therefore, the Company focuses on using raw materials with premium quality from various localities. These raw materials can be traced back to all suppliers who would inspect raw materials standard every time before being distributed to each S&P outlet. Therefore, consumers can be assured that all S&P products are carefully selected from quality ingredients and cooked with meticulousness in order to produce great taste and health benefits. Besides, S&P strives to develop additional healthy food menus such as low-sodium diets and organic food recipes. Moreover, S&P offers Thai food menu with variety of herbs that would strengthen the immune system and meet the present consumers’ demands.

In the development of new menus, in addition to consideration on food taste, S&P also takes into account that ingredients must comply with the daily intake standards, such as international standards according to the Notification of Ministry of Public Health No. 392, B.E. 2561 (2018), which indicates that a person who requires 2,000 kilocalories of energy per day should consume various nutrients and get less than 2,000 milligrams of daily sodium intake. This is consistent with the Thailand’s 2016 – 2025 strategy to reduce salt and sodium consumption of Thai people by 30 percent or 7 grams per person per day according to the goal of World Health Organization (WHO) by 2025. As a result of its determination to create healthy food for Thai people, the Company was awarded with outstanding organization for sodium-reduced products from the Thai Health Promotion Foundation.

Bakery

All S&P bakery products “do not contain partially-hydrogenated oil which is an important source of trans fatty acids” which the Company has been aware and developed the issue since 2006. The US Food and Drug Administration requires that the amount of trans fatty acids be displayed on a visible nutrition label to control the amount. S&P has collaborated with more than 100 business partners to stop the use of trans fatty acids with confirmative evidences from all business partners. Besides having products examined on regular basis, S&P products are analyzed with laboratory certified by an international accreditation agency. Therefore, consumers can be assured that S&P bakery does not contain partially-hydrogenated oils, which is an important source of trans fatty acids for good health of consumers.

In addition, S&P also focuses on developing healthy bakery products such as using cereals and Superfood as ingredients for bakery products and reducing the amount of sugar, initially, by 10 percent, including decreasing butter cream used for bakery decoration to allow consumers to adjust their behavior and get familiar with having bakery with less sweetness with maintenance of great taste and good health.



Service and Quality

S&P has more than 478 restaurants and bakery outlets in total with efficient management system which enable customers to receive quality food and service under the same standard. Therefore, it is vital that S&P has adopted the Quality Service and Cleanliness (QSC) system, which is comprehensive standard for quality, service and cleanliness in its operational assessment process with distinct performance indicator. If it was found that any practice is inconsistent with a critical requirement, the practice will not pass the evaluation for such assessment category.

In addition, the Company commits to continually improve its work processes by applying knowledge, concepts and ideas and state-of-the-art technology in the development of work systems in both the factory, storefront and the delivery service for maximum safety to enhance the quality of products and services that facilitate and meet consumer needs, enabling S&P to compete and grow its business sustainably.



Goals

S&P sets operational goals for food quality, safety and nutrition to create food security for consumers through safe production process and superior quality food and nutrition. The Company aims to achieve the following targets in 3 areas by 2025:

Food Quality, Safety & Nutrition



Management Approaches



S&P Syndicate Public Company Limited operates its business in accordance with the sustainability policy, taking into account the balance of economic, social and environmental dimensions and the manage every operational process under the ‘quality’ policy from selection of upstream raw materials to production process, distribution to the storefront and product delivery to customers, focusing on using local ingredients directly from farmers. The objectives are to create sustainable development, learning and growth in accordance with the goal of creating healthy, nutritional, flavorful and safe products for consumers in line with the Company’s commitment of “Healthier Family, Happier World”.

Food and Beverage Menu Development Guidelines

S&P places emphasis on continuous development of bakery and beverage menus based on appealing taste, promoting wellness and strengthen the body’s immune system. The Company has specified standards for raw materials used in production, including S&P Code of Conduct which is communicated to its business partners for compliance as well as inspections to ensure cleanliness, safety and free of toxicity. All S&P products are certified with applicable standards to build confidence among S&P customers and consumers.

In addition, S&P would display nutrition symbols on food labels and menus in various formats to provide information for consumers to make informed choices about products and to purchase nutritious and healthy foods that are suitable for them such as

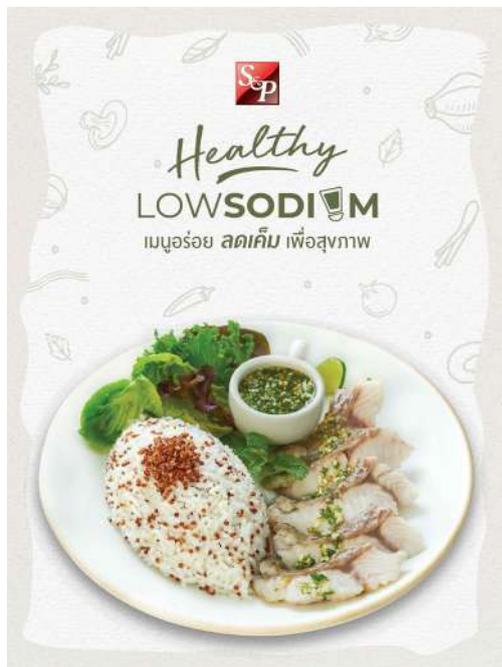
1. Development of nutrition symbols “Healthy Choice” in accordance with the use of simplified nutrition labelling guidelines.
2. Provide calorie contents of bakery and beverage menus.
3. Provide information on contents of sodium, sugar, fat or raw materials and nutrition facts.

The Company has set goals of developing at least 100 healthier menus by 2025.

Features of Healthier Menus

<p>1. A group which requires reduction of unhealthy nutrition.</p>	<p>Sodium</p> <ul style="list-style-type: none"> Reduce the sodium content by at least 10% from the original amount For new products, average sodium content would not be more than 660 mg/menu <p>Sugar</p> <ul style="list-style-type: none"> Reduce sugar content by 10% from the original product <p>Fat</p> <ul style="list-style-type: none"> Reduces fat content by 10% from the original product
<p>2. A group which requires addition of good nutrition</p>	<ul style="list-style-type: none"> Increase nutritional/food value by at least 3-5% such as vitamin, fiber Add good and noticeable amounts of ingredients such as Superfoods
<p>3. Organic products</p>	<p>Menus that contain at least 25% of organic ingredients</p>

1. **Healthy food menus such as** “Healthy Low Sodium” menus to encourage consumers to have foods with sodium content of not exceeding 650 milligrams per serving and suitable sodium intake of 2,000 milligrams per day according to the Notification of the Ministry of Public Health. The products would be sold in S&P outlets in 18 hospitals.



2. Healthy Bakery - In 2020, S&P has developed two new healthy bakery menus as following:

1. Multigrain bread which is rich in 5 nutritional grains namely corn, flaxseed, golden flaxseed, Chia seeds and basil seeds.
2. Cereal and cranberry “fancy flavor” cookies, under the brand S&P Delio, which are offered in three flavors: oatmeal cookies, white chocolate cookies and cranberry which have high nutritional value. Cereal cookies also contain nourishing ingredients such as oats, cashew nuts, multi seed mix, flaxseed, golden flaxseed, chia seeds, potatoes, basil seeds, rapeseed oil, cornmeal, black sesame and honey.

In addition, in the past year, products that have been developed to reduce sugar content are as following:

1. Packaged cakes, including banana cake, chocolate brownie, chocolate cake with soft ganache, macadamia toffee, fruit cake and éclair.
2. Mooncakes with lotus seed.
3. Butter pound cake and cream butter.

Products that use high nutritional and healthy ingredients, including date palm-filled mooncakes, cereal and black sesame mooncakes, etc.



3. Beverage, tea and coffee menus certified under “Healthier logo” nutrition symbol which is the standard for fat and sugar limitation accredited by Mahidol University for good health for consumers. The certified menus are namely Hot Jasmin with Flowers, Hot Oolong Doichang, Hot Chamomile Mint, Hot Cranberry Apple Tea, Hot Earl Gray Tea, Cold Brew Coffee, Americano, Cold Brew Cranberry Apple Tea and Cold Brew Tea, Organic Oolong Tea.



4. Ready-to-eat food menus certified under “Healthier Choice logo” nutrition symbol One item of S&P ready-to-eat food has obtained certification under “Healthier Choice logo” nutrition symbol endorsed by Mahidol University which is Rice with Garlic and Pepper Pork (S&P Easy Meal Brand).



Service and Quality

S&P Syndicate Public Company Limited has announced safety measure implementation plan for S&P outlets to enhance cleanliness and protection measures and to cope with the ‘New Normal’ lifestyle, encourage consumers to consume clean and hygienic food and reduce their exposure (Touchless) for safety cooperate with the government by registering all S&P outlets on the ‘Thaichana’ platform to support mechanisms to control and cope with COVID-19 epidemic situation continuously, with 7 main preventive measures for customers, namely

1. Social Distancing measure by arranging seats in the waiting area and payment points, and the setting of dining tables and chairs in the restaurant to be far apart at a distance of 1-2 meters.
2. Customers have to take temperature measurement before entering the stores. Their body temperature must not exceed 37.5 °C.
3. Cleaning measure by preparing hand sanitizer gel for customers, cleaning tables and menus that are exposed to customers by using 70% alcohol every time after usage.
4. Wear facial mask at all times when entering the S&P outlets.
5. Encourage customers to use cashless and E-payment, including scanning of QR codes for viewing online food items via customer’s mobile phone to reduce exposure (Touchless).
6. Using utensils and condiments in sachet form for cleanliness and safety.
7. Use heat to clean containers.

In addition, the staffs have to strictly comply with cleanliness and self-care measures and take body temperature measurement on a daily basis. Employees are required to regularly wash their hands with soap or alcohol gel after exposure. These procedures have been implemented to reduce and prevent COVID-19 infections.



S&P Food Factory

• Management system

S&P manages and operates its food factories in accordance with quality policy, with the goal of creating food security and lays the foundation of human resource development to create a food safety culture, as well as to improve the quality management system in compliance with international standard and laws and up-to-date by controlling and managing the whole food supply chain from quality of raw materials, products and consumption by consumers including a traceability system to give consumers confidence in quality and safety.

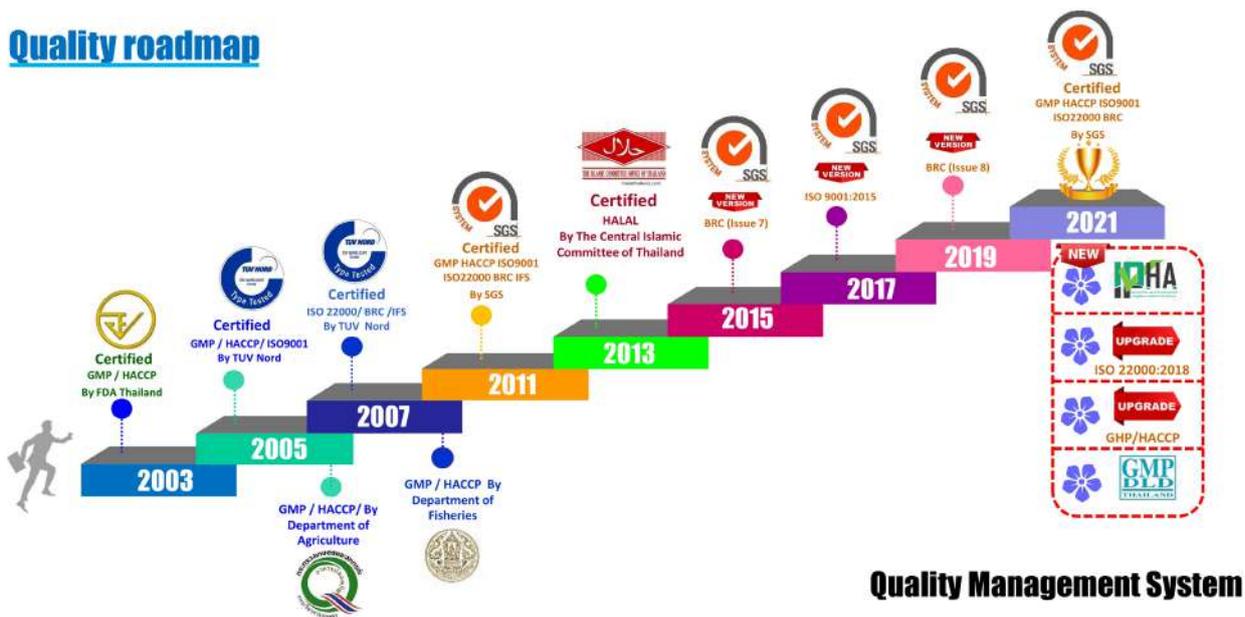
The factories which have been certified for food quality system standards from government agencies are as following:

- GMP and HACCP from the Food and Drug Administration (FDA), Department of Agriculture and Department of Fisheries;
- Passed the assessment of the United States Food and Drug Administration (USFDA), for frozen ready-to-eat food products and sweet foods.
- Certified by private organizations such as GMP, HACCP, and ISO22000: 2005 from SGS (Thailand) Co., Ltd. from the standard system that has been received as a confirmation that the Company pays attention to the quality and safety of the products in order to ensure consumers' confidence over the products and increase the opportunity to compete for sustainable business growth.
- Obtain Halal food standard from the Central Islamic Committee of Thailand for jelly products and salad dressing products.

• Quality and safety assurance system

S&P has specified standards for raw materials and packages with criteria for quality inspection of raw materials and packages, as well as fixed configurations of the production process to ensure product consistency. The finished product standard is set to be used as a criterion for the quality inspection before delivery to ensure the product quality and safety for consumers. In this regard, S&P focuses on raising the standards of production process in accordance with international standards.

Quality roadmap



S&P Bakery Factories

• Management System

S&P quality management system is an international standard system for food safety and complies with established quality standards and taking into account value addition for consumers which have been examined and certified by an independent agency. Thus, S&P operations are guaranteed to meet regulatory standards and laws to ensure that S&P products are safe and complied with standard throughout every step of the process until they are delivered to consumers.

• Quality and Safety Assurance System

In the production process, there are important control points in each production process, which allow the factories to effectively prevent the danger from contamination of foreign matters such as cross-contamination control, physical, chemical, biological and allergen control, especially at Critical Control Points (CCP), including final product verification. The product testing laboratory has obtained ISO/IEC 17025 certification from the Department of Medical Sciences, Ministry of Public Health.

In addition, for the selection process of raw materials from suppliers, S&P's procurement unit is responsible for supervising and inspecting the source of raw materials from manufacturers to ensure that the products meet the requirements and subject to quality control from the upstream until end of the production process before being delivered to consumers. There is also quality assurance agency (QA) in each section as following:



S&P Restaurants & Bakery Shops

S&P has prepared the Quality Service and Cleanliness (QSC) Inspection Manual, which prescribes comprehensive standard for quality, service and cleanliness in the work evaluation process to control food quality and safety, provide customers with products that meet the specified standards, create value and a good experience for customers, as well as continually improving and improving the quality of the outlets and services with tangible measurements. However, non-compliance with critical regulations will result in failure of the assessment topic immediately. In addition, the person responsible at each level to review the work as following:

1. Branch Manager would inspect branch outlet once a week.
2. District Manager would inspect branch outlet once a month.
3. Quality Control Department would audit branch outlet at least once a year.

In addition, S&P has submitted several requests for quality system certification, including:

1. GMP Codex System
2. Food service standards for tourism
3. Food Safety warrant by Ministry of Public Health. ,etc.



Operating Results

Healthier menus

Menus	No. of developed menus (items)			Sales Volume		
	2018	2019	2020	2018 (MB.)	2019 (MB.)	2020 (MB.)
Low Sodium menus	6	7	-	3.44	2.10	0.5
Organic menus	2	7	-	3.91	4.49	-
Healthier Choice drinks	-	9	-	33.33*	40.41	20.96
Healthier Choice ready-to-eat food menus	-	1	-	7.53*	8.54	4.58
Sugar reduction bakery products	-	8	-	672.60**	627.20	167***
Healthier bakery products	-	3	2	0.75	8.10	3.49
Total	8	35	2	722.27	693.95	196.53

Remarks: * The Sales volume of 2018 are sales of regular products, that certification of "Healthier Choice" logo was not yet applied.
 ** The Sales volume in of 2018 are sales of regular products, that have not been adjusted to reduce the amount of sugar.
 *** For 2020, sales of the Delight Pound Cake have been suspended, resulting in a significant drop in sales.



Operating Results on Standard for food and bakery Factories quality systems

Food Factory

- GMP
- HACCP
- ISO 9001:2015
- ISO 22000:2005
- Standard for frozen food export factory quality system (Frozen ready to eat: Non Meat Product)
- Halal Food Standard (Jelly and Salad dressing product groups from the Central Islamic Committee of Thailand)
- Passed the USFDA assessment



Bakery Factories

- GMP
- HACCP
- ISO 22000:2005
- ISO/IEC 17025:2017



**They are in the process of issuance of new certificate
 ISO 22000:2018 within 2021**

The number of products certified in terms of food safety in the production line (factories)

Operating Result	Unit	2018	2019	2020
Total bakery production volume	Tons	9,225.17	8,866.27	7,426.93
Bakery production volume certified with food safety standards under the domestic laws or international food safety standards such as GMP, FDA., GMP Codex, HACCP, ISO 22000:2005	Tons	9,225.17	8,866.27	7,426.93
	%	100	100	100
Total food production volume	Tons	6,058.00	6,119.00	3,919.00
Food production volume certified with food safety standards under the domestic laws or international food safety standards such as GMP, GMP Codex, HACCP, ISO 9001:2015, ISO 22000:2005	Tons	6,058.00	6,119.00	3,919.00
	%	100	100	100

Operating Results of Implementation of Quality Projects: QSC Inspection Results

Operational Indicators	2020		
	Number of restaurants (Branch)	Number of Bakery Shops (Shops)	Total (Outlets)
Assessment Score Average % QSC Score			
85% and above	23	119	142
75-84%	55	94	149
65-74%	43	69	112
55-64%	18	31	49
Less than 54%	3	23	26
Total	142	336	478

Responsible Marketing and Product Labeling

Background and Concerns

Presently, technology has been adopted as a tool to drive marketing and publicize information to consumers. Thus, we can exchange information and communicate with each other more easily and quickly. Therefore, providing accurate data, useful information and honest communication is essential for the brand to be recognized and successful.

Providing detailed information on the product label, making accurate and complete advertisement based on the actual facts as well as giving useful information to society are responsibilities of S&P. This would enable consumers to protect themselves both proactively and passively for maximum safety as well as receiving good nutrition to strengthen and enhance their body and health.

Commitment

S&P commits to conduct marketing activities by showing detailed information on product labels, and accurate and complete product data in advertisement and public relations according to legal standards, requirements of the Ministry of Public Health and production system standards. Consumers can be assured that the information shown on the product label is accurate, complete and comply with quality standard. S&P products can be monitored and examined by government agencies and is another tool which protects and builds consumer confidence as well as to provide customers with the most useful information.

Moreover, S&P has developed product labels which provide nutrition facts and GDA such as calories, sugar, fats including products that have been certified for Healthier Choice Label which is a Simplified Logo in order to allow consumers to make faster product purchasing decisions. This is one of S&P's efforts to develop food products with lower sodium, sugar and fat content to reduce the risk of developing overnutrition and other related diseases for Thai people, as well as conduct public relations to communicate the goal of reducing the consumption of sugar, sodium and fats.

Thai government has formulated dietary guidelines for the people to be healthy and stay away from illnesses by determining the amount of flavoring substances that should be consumed per day as follows.

<p style="text-align: center;">Sugar consumption should not exceed 6 teaspoons per day (1 teaspoon = 4 grams)</p>	<p style="text-align: center;">Salt intake should not exceed 1 teaspoon per day (no more than 2000 mg./day)</p>	<p style="text-align: center;">Oil consumption should not exceed 6 teaspoons per day (about 30 grams)</p>
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Management Approaches

Responsible Marketing

The COVID-19 pandemic situation has inevitably affected consumers' daily life and business. In addition, S&P and the Company has established guidelines for business operations to cope with the situation for each department for customer service, production in food and bakery factories, delivery services and Call Center such as

Epidemic Prevention Measures
Please comply with these measures when using our services.

1. Please wait in line to use service in the shop.
2. Take body temperature measurement before entering the shop. If the body temperature exceeds 37.5°C, do not enter the shop.
3. Wash hands with alcohol.
4. Always wear facial mask when entering the store.
5. Please sit in the chair provided.
6. Maintain a distance of 1-2 meters away from others.
7. Use E-payment instead of cash.



S&P Shop Management in accordance with Epidemic Prevention Measures

Staffs' Prevention Measures

1. All Staffs must wear facial masks.
Staffs in shop : Wear medical mask / white fabric mask.
Food delivery staff : Wear medical mask / white-black fabric mask without pattern
2. Employees have to take body temperature measurement in 2 periods:
1 Before starting work
2 Break (14.00 - 15.00 hrs.)
Remarks: During breaks, if it is not necessary, do not go out of the shop.
3. Wash hands before working, using tissue paper.
Front-desk staffs
Management, bakery, beverage, service : Wear face shield
Production staff (water bar, kitchen, bakery, baking) : Wear gloves
4. When handling products or changes, employees must wash their hands regularly with cleaning gel for hygiene purposes.
5. When returning to the branch, food delivery staffs must wash their hands/ use hand sanitizer for hygiene purposes.
6. Food delivery staffs clean food delivery boxes 3 times a day at 10.00 hrs. 13.00 hrs. And 17.00 hrs.

Customer Service

1. Assign a staff to measure temperatures of customers who visit the shop.
2. Prepare alcohol / alcohol gel for customers before entering the shop.
3. Prepare signboards requesting cooperation from customers to wear facial masks before entering the shop.
4. Limit the number of customers who use service in the shop according to the number of seats/area in the shop.
5. Inside the shop, set aside an area for payment by using red tape to mark the area.
6. Arrange waiting chairs with spacing distance of 2 meters for Take Away customers.
7. Arrange dining tables in the shop with spacing distance of 2 meters, 1 customer is allowed per table (For some branches which use partition, customers may sit separately at a same table not more than 2 people per table).
8. When handing menu to customers, the menu must be cleaned with disinfectant every time after use. Alternatively, staffs may inform customers to view the menu by scanning the QR Code attached on the table.
9. Prepare spoon-forks, tissues by putting in No. 11 bag.
10. When serving food for customers, use common utensils in the branch except for beverages which should be served in Take Away cups.
11. When taking orders and serving food, do not stand close to or next to customers.
12. Use Take Away cup when serving beverages in the shop for every menu. In case customer orders plain water, serve the water in a bottle with straw, unless the customer requests for cup.
13. Do not serve food with condiments. The condiments shall be served in sachets by placing on a plate to the customer.
14. Customers should be instructed to order menu and make payment via S&P Delivery Applications for food delivery and App Joy Card or QR Code payment for dine-in customers and take-outs.
15. After customer used the service, the table must be cleaned with disinfectant immediately.
16. Cutlery used by customers must be cleaned by heat. For stores that do not have a dishwasher, cutlery must be scalded with hot water before use.
17. In case of food delivery, delivery staffs must maintain a distance when handing products to customers.
18. When handing changes to customers, put the changes in plastic bags.

Practical Guidelines when Employees return to their domiciles

Case: Employees who are working in Bangkok and its vicinity.

Employees must quarantine themselves for 14 days and comply with the following practical guidelines.

- Do not have meal with others
- Do not share personal products with others such as towels, pillows, blankets, cups
- Do not talk in a close distance with others
- Wash hands with soap for 20 seconds or alcohol gel until hands are dried
- If employees have a fever, they should wear facial masks and notify local health officials immediately.



Practical Guidelines for Using Dining Room

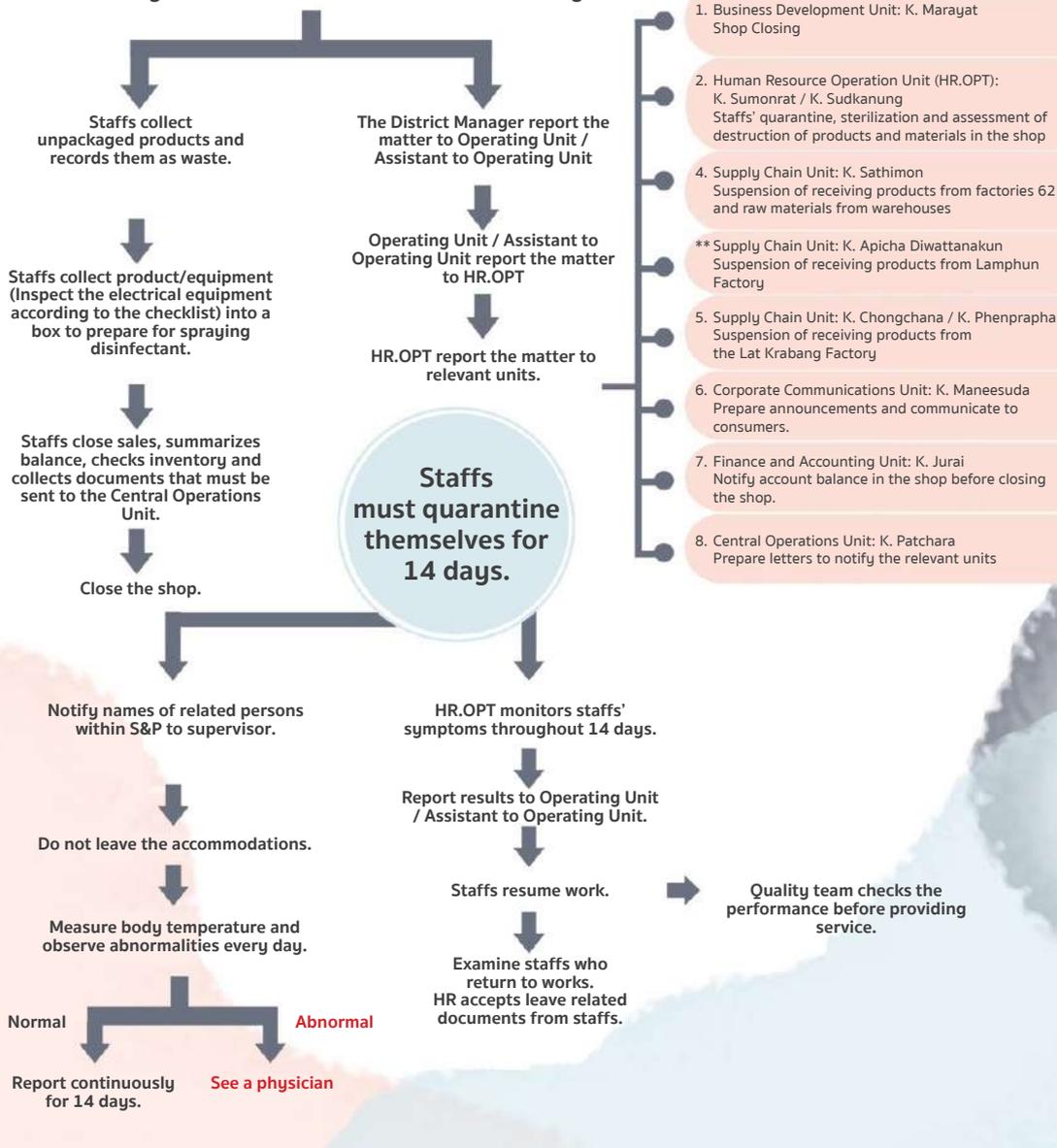
1. **Wash your hands with soap** before having meal.
2. **One employee may use one table** at a time.
3. **Do not talk** to each other while having meal.
4. When finished having meal, **clean** the table and chair with **disinfectant** immediately.
5. **Throw garbage in the right bin.**
6. After washing utensils, **place** them neatly in a cupboard or shelf.
7. After placing the utensils, you must **wash your hands with soap.**



Policies and Procedures Implemented under COVID-19

Case 1: When an COVID infected person enters the shop

Branch Manager informs the matter to the District Manager

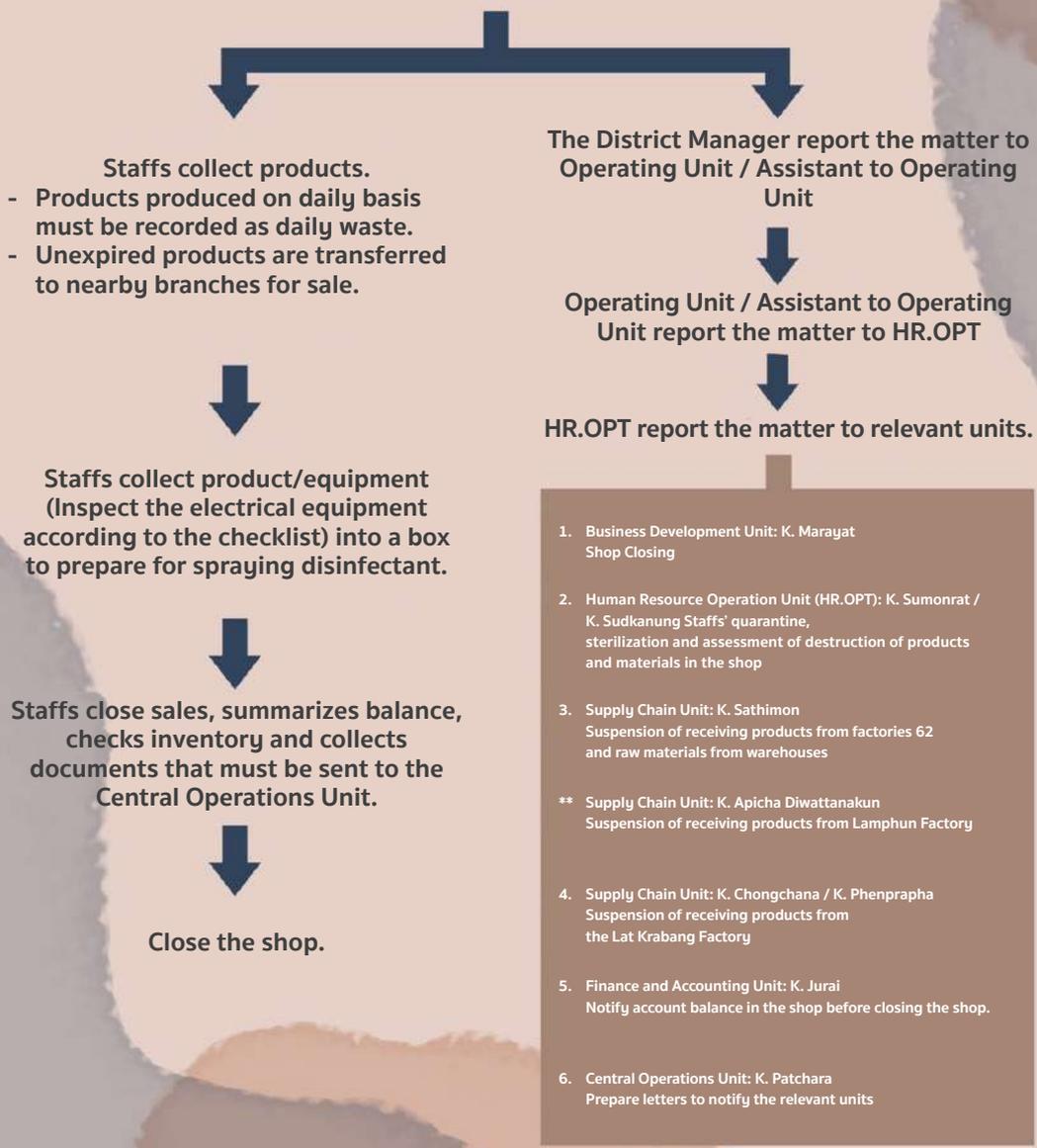




Policies and Procedures Implemented under COVID-19

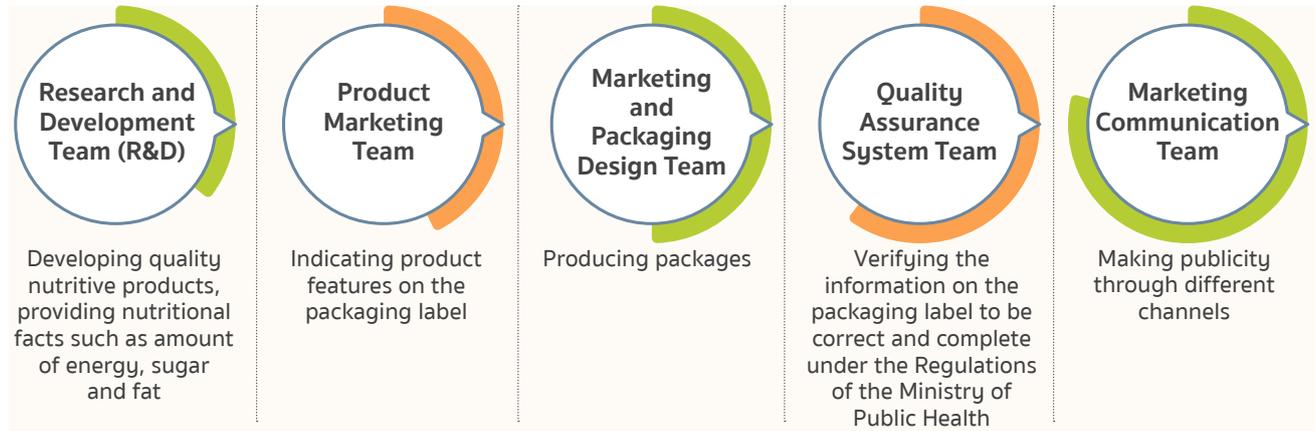
Case 2: When the shop is located close to the risky area.

Branch Manager informs the matter to the District Manager



Product Labeling

S&P has a procedure to prepare nutrition facts label of labeled product groups to be accurate and in compliance with the required laws. The product labeling procedures as following:



Operating Results (Indicators)	2018	2019	2020
Label Correction 1. To comply with the Notification of the Ministry of Public Health, No. 367, B.E. 2557 (A.D. 2014) on Labeling of Prepackaged Foods; 2. Notification of the Thai Food and Drug Administration, on Explanation on the Notification of the Ministry of Public Health, No. 373, B.E. 2559 (A.D. 2016) on the Display of Nutrition Symbol on Food Label.	1 items	4 items	-
Label Correction Notification of Ministry of Public Health, No. 394, B.E. 2561 (2018) Re. Food products Required to bear Nutrition Labelling and Guideline Daily Amounts, GDA Labelling, as effective in February 2021.	24 items	31 items	1 items
“Healthier Choice” Simplified Logo Food/ Drinks menu have obtained certification under “Healthier Choice logo” nutrition symbol endorsed by Mahidol University	-	10 items	-
Number of times when the regulations regarding information and label of products and services are not complied.	1	0	0
Number of times when the regulations regarding marketing communication are not complied.	0	0	0

Product label revised in 2020: 1 item which shows details of food nutrition and GDA, including calories, sugar, fat and sodium. Revised Notification of the Ministry of Public Health No. 394 (B.E. 2561).

In 2020, S&P has never received any penalty or warnings for making product labels and marketing communications in violation of the laws or regulations.



Customer Relationship Management

Background and Concerns

S&P intends to provide the customers with the best as we offer good quality products, along with an aspiration to deliver impressiveness to all customers by ways of systematic customer relationship management that aims to supervise, collaborate and create highest satisfaction to customers, including the Company’s operations of employees’ trainings, customer satisfaction surveys, and result assessments, in order to enable continuous improvements by holding firm to the ethics, virtue and responsibility towards the society at the same time.

Commitment

S&P is committed to provide excellent services and care to the customers’ complaints which are handled in an orderly and fast manner, with the sincerest responsibility. Also, the Company organizes customer-relation activities to build good relationships and experiences jointly with the customers. S&P is determined to develop Website, Application, E-survey and Social media to be served as communication tools with better convenience, in order to reach the goal of creating the utmost satisfaction to our customers.

Management Approaches

1. Applied Principles and Employee Communications

The Company places great importance on internal communication as it helps on in strengthening the bond among the management and the employees within the organization. Once the staff understands the Company’s policies, it will result in their work efficiency, enabling them to work in the same direction and to achieve the set targets. However, S&P has established a variety of communicating channels to publicize its policies, information and news; for instance, E-mail / Intranet and so on.

2. Employee Training on Customer Service

The Company has set up a “S&P Training center”, which plays an important part in building capable personnel for all fields and sections of S&P. All employees must pass the orientation, from the beginning and throughout the period of employment by the company, according to training courses to enhance different working skills. For the employee training on customer service unit, it starts with service mind, opening the door to welcome customers, taking them to be seated, suggesting new products, and repeating the customer’s order each time to prevent mistakes.

Besides, the Company also provides teaching of communicating skills such as customer welcome and thanks speeches, practices of persuasive speaking to introduce new promotions or products, toning, smiling facial expression, as well as trainings of English language, receipt of customers’ complaint, solving problems at hand in an unexpected situation. In addition, at the head office building, the Customer Relationship Management Department functions to administer customer care and build good relationships with both general and member customers, for good connections and experiences together. There is also a unit to take care of and receive complaints from provided services; all employees must be trained on customer care from the S&P training center and customer relationship management from an external agency.

Customer Relationship Management Goal in 2020

S&P has set an operational goal in terms of customers’ satisfaction towards the products and services

to be no less than **85%** by the year 2025.



3. Customer Communication

The Company values the communication with customers of all ages and genders, whether it be daily direct communication from the attendants and waiters/waitresses, and communication through different types of publicity media suitable for each group of customers, i.e. both online and offline media such as Facebook, Instagram, Line Official Account, in-shop S&P television channel, table menus, counter stands, paper placemats. This also includes the improvement of modernized publicity media via S&P Joy Card application and other communication channels close to customers such as personal messaging, telephone, mails and emails, for customers' better convenience and highest satisfaction.

4. Management of Customers' Complaints

The Company is determined to manage the customers' complaints with utmost efficiency. Realizing the importance of customers, the Company has a systematic managing process in case of complaints, to be undertaken in a specified order, with verification to find the cause of complaint; the matter will be sent to related units for resolution and report of result to the customers in writing and always with the management's signature, including collection of complaint statistics for analysis and improvement of complaint management in order to increase the efficiency of transparency and fairness with the stakeholders.

5. Assessment of Customer Satisfaction

The Company is desirous of receiving customers' opinion on the products and services in order to enable standardized operations and set up targets in building customers' long-term satisfaction; thus, an E-Survey has been created for customers to express their opinion by scanning the QR code in the receipt footer, after which an opinion survey will be displayed with 2 types of question: 1. Satisfaction score from 1-10, and 2. Open-ended Comment.

6. Development and Adjustment of Product/Service Quality

The Company has experts to constantly carry out researches and development of new products, including modern devices to produce new products that can respond to the customers' needs and build their satisfaction. Moreover, the Company also cooperates with other organizations such as food

institutes, universities and communities, in order to create more knowledge on the development of new products, as well as the use of community's local materials into new products to be introduced to the market, under the Company's quality control and standards.

7. S&P Unity Project

Its, operation begun since 2014, with the following objectives:

1. To assist and provide information and basic resolution guidelines to the branch in case of customer's complaints;
2. To improve personnel's capacity and enable better work efficiency;
3. To exchange opinions and be informed on problems and jointly find a good solution to them, as well as to build love and unity in working, which is an important key to lead the team and the organization to success; and
4. To reduce the number of complaints and possible effects on customers such as health effects and safety, etc.

The customer relationship unit has prepared a complaint receiving management manual and go on to provide knowledge and suggest basic resolution methods to customer service teams storefront working employees on 3 areas a month basis (to be joined by employees from approximately 4-5 nearby branches), with the content to cover the subject of how to provide services to impress customers, what procedure to follow in receiving managing a customer's complaint, and how to preliminary observe and deal with a customer's food allergy symptom, including first aid, so that the storefront working employees are able to take care of customers properly and following the procedures. This project aims to reduce the number of complaints and possible effects on customers, and to eventually satisfy them.



Process of customer service and building a good relationship between the organization and the customers

For receiving complaints related to products and services, S&P provides customers service center and member service center etc.

Complaint Management

The Company is committed to manage the receipt of customers' complaints with utmost efficiency by always realizing that the customers are important persons. In case of complaints, a systematic managing process shall be applied and undertaken in a specified order. Received complaints are classed into the following 2 types:

Management Problems/General Problems

- Delayed serving of food/wrong order
- Incomplete food/wrong product delivered
- Wrong displayed label
- Wrong product price charged
- Impolite/uncaring staff
- Negligent staff
- Product replacement in case of non-standard such as product appearance/product shelf life

Serious Problems

- Health effect: customer having diarrhea after eating the food
- Accident
- Adulterated matter in foods
- Sales of expired products
- Cases on social media such as unstandardized product quantity, worsening product quality



Complaint receiving channels are allocated as follows:

1. Call in and E-mail of the Customer Relationship Management Department
2. Facebook: snpfood
3. Call Center: 1344 Delivery (9.00-21.00 hours)
4. Social Media
5. Others (Management Team / other units / mail)

Company following channels

1. www.snpfood.com
2. www.facebook.com/snpfood
3. Instagram: snpfood

Operating Results

Summary of satisfaction scores from the assessment conducted with a total 6,591 customers as of 1st January to 31st December 2020:

Indicators	Satisfaction in Food Quality	Satisfaction in Service Quality	Satisfaction in Cleanliness
Target of 2020		≥ 85%	
Operating Results	83%	74%	86%

Process of Complaints Management

Managing of serious complaints



Customer making a complaint

General complaints

(service/delay/employee's manner)

Complaint recipient
records the matter in the F/M-PRD-001 Form, clearly indicating the customer's name-surname and address.

↓

Complaint recipient
calls to inform the compliant-originating Branch Manager/ Zone Manager/Section Manager (immediately).

↓

compliant-originating branch
Manager/Zone Manager/Section Manager (immediately). Send the original Form to the compliant-originating branch to undertake the solving procedures.

↓

compliant-originating branch
conducts primary solution/analysis of cause; one/Section Manager follows up the result, after completion, records it in the F/M-PRD-001 Form (Parts 2,3,4 and 5), and send it to CRM (immediately).

↓

CRM
makes an apology letter-replies to the customer/calls for follow-up/surveys on satisfaction.

↓

The compliant-originating branch
sends the Form to the Branch Operation Manager to sign in Part 6.

↓

The compliant-originating branch
sends the complete original to CRM, to be kept in the central folder.

↓

Matter to be completed within 15 days.

Remarks:

In case of customer's replacement/return/foreign matter/ mold, a confirming evidence is required such as receipt or product box/package or exact purchasing date/exact purchasing location, including the status of the problem product at the time being.

Urgent/serious/uncertain complaints

(foreign matter found/food poisoning/ product spoiling before expiration)

Complaint recipient
records the matter in the F/M-PRD-001 Form, clearly indicating the customer's name-surname and address.

↓

Complaint recipient
calls to inform the compliant-originating Branch Manager/ Zone Manager/Section Manager (immediately).

↓

CRM
collaborates with the branch/Zone Manager/Section Manager located nearby the customer, to go see the customer (immediately) and bring back the problem product for inspection/ visit the customer/take photos of the product.

↓

The person receiving the product
from the customer must send it to QA for inspection (immediately).

↓

QA
returns the inspection result within 7-15 days (general/primary cases - on working days).

↓

QA
returns the inspection result within 7-15 working days (in case of external inspection).

↓

CRM
notifies the inspection result and makes an apology letter - replies to the customer/calls for follow-up/surveys on satisfaction.

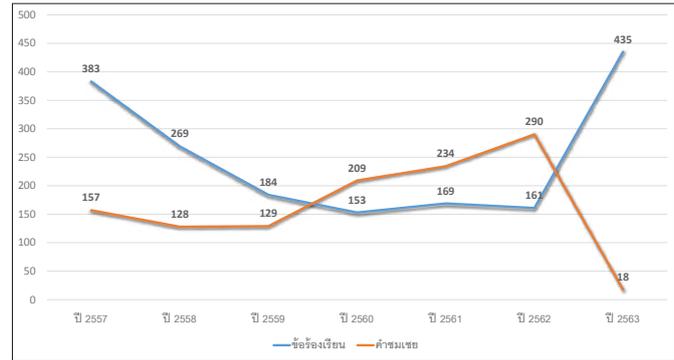
↓

CRM
with Zone Manager/Section Manager goes to apologize the customer in person, along with the letter with the executives's signature/ basket gift

↓

Matter to be completed within 1 day or after completion of procedures.

The number of complaints and compliments in 2020



Number of complaints at S&P

Type of Complaint	Number of Complaints		
	2018	2019	2020
Product Quality	20	15	61
Surroundings	0	1	2
Customers' Health Effect	12	14	4
Adulterated Matter	36	29	81
Service	101	87	282
Taste	0	0	0
Accident	0	1	1
Total Complaints	169	147	435

Solutions

S&P is committed to manage all of the receipt of customers' complaints with utmost efficiency. In 2020, due to COVID-19 epidemic situation, There were many cases of service complaints. However, S&P realized and provided solutions to manage all of cases, rapidly to eventually satisfy our customers. Moreover, we recorded these complaints and informing case studies to be lesson learns to another employees, to avoid repeated complaints. Including, recording and informing the compliments to encourage our employees. In doing this, S&P provides the resolutions methods, as follows;

1. To cooperate with Quality Control Unit to provide support in training course "Quality Service and Cleanliness (QSC)" for employees to gain knowledge in products and operation procedures;
2. To establish the specific training courses which related to frequently complaints from customers (more than 3 times per month) such as a course for cake decoration and submit employees' performance to quality control unit until their performance meet the standard;
3. To establish the "S&P Unity Project" in S&P restaurants and bakery shops in Bangkok and upcountry for giving suggestions in complaints management, informing case studies to avoid repeated complaints, and building "Service Mind" and communication skills in employees to satisfy our customers;
4. To issue a warning notice to an employee or a branch for the actions which must be avoid such as sales of expired products. Therefore, employees should be more careful to reduce complaints.

Highlight Case : Outstanding Projects/ Activities of the year

Annual projects to build good relationship with customers and beneficial activities for members

S&P Joy Card Partnership Project

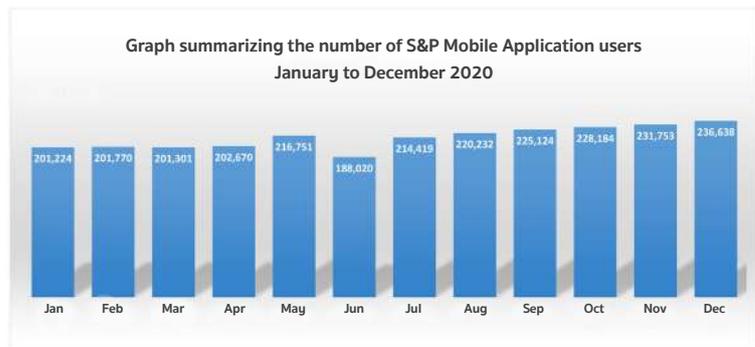
This project was organized for the purpose of adding privileges to the S&P Joy Card holders members to be entitled to receive a special discount when using the services with the business partners of S&P through the said project. For instance, a maximum 15% discount was offered for services used at the hotels and resorts of Centara Group, a special discount for Bangkok Airways, discounts on the purchase of tickets to SEA LIFE Bangkok Ocean World, tickets to KAAAN SHOW, Free trial exercise and special discount for personal trainer service at Jett Fitness, discounts on the use of services or purchase of products at the Klinique beauty institute, special discount was offered for Medication, Room and Health Check up Program of Rama 9 Hospital, 20% discount was offered for services used at the LDC Dental Clinic, Special discount for tuition fee of MSC Thai Cuisine. In this project, there were 230 members having used the said privileges which less than 4,261 members in last year. It might be the effected of the Covid-19.



S&P Mobile Application Project

S&P has developed an S&P Joy Card Application to respond to the customers' today lifestyle, as well as to be prepared for entering the fully cashless society. For this, the S&P Mobile Application has been developed to increase more facilitation to membership and serve as another channel to send information and news to the customers. Details on membership card users in the Mobile Application are shown in the graph.

The number of S&P Mobile Application users increased by 23% from last year, As of 31st December 2020, there are **236,638 users**; Equivalent to a proportion of 82% of all S&P Joy Card members.



Innovation Management



Background and Concerns

In an era when numerous food businesses emerge, innovation is one of the key tools for S&P to promote the potential for business competition. In addition to knowledge, capacity, experiences, and expertise, creativity is also relied on, including technological advancement, to assist in managing, developing and producing new products to be able to respond to the rapidly changing customer needs and market. However, S&P has already adopted existing machines into cumulative advantages to create economic benefits and build a unique identity based on changes that occur around, to be as opportunities toward new ideas with a result in the creation of worth and value added in the field of innovation that benefits itself and society sustainably.

Commitment

1. Product innovation
2. Business innovation
3. Process innovation
4. Human resource & Training innovation

Management Approach

In 2020, S&P committed in “Safe food, safety for customers, safety for staffs”. During the COVID-19 outbreak situation, consumers increasingly had to have ready-to-eat meal or frozen food due to the social distancing defensive measures. The safety for consumers is one of the top priorities for S&P, therefore, S&P invested in the “Thermoforming”, the innovation of automatic packing food machine which decrease the contamination by staffs. We have implemented the innovation that is suitable for each food and type of containing box to control the quality of packing, reduces the exposure (touchless) and enhances cleanliness to meet the highest safety.





Highlight Case

Project: "Thermoforming" the innovation of automatic packing food machine to enhance the productivity in S&P food factory.



First Distribution Date: 1st April 2020

Goal: Increase the efficiency of productivity

Operating Results: "Thermoforming"

- 1. Increase the efficiency of productivity by **73.5 %**
- 2. Decrease the human labors of food packing process from **12** to **8** persons.
- 3. Decrease the production cost **386,763.20** Baht/Year.



Indicators	Old Process (Manual)	New Process (Thermoforming Machine)	Results
1. Human labors	12	8	Decrease 4 human labors
2. The efficiency of productivity (Unit/hr.)	1,223	2,124	Increase the efficiency of productivity by 73.5%.
3. Food packing cost (Baht/Unit)	0.58	0.23	Decrease the food packing cost 0.35 Baht/Unit
Reduction of production cost	386,763.20 Baht/Year		



SOCIAL

Human Capital Development

Background and Concerns

S&P Syndicate Public Company Limited firmly believes that the factors of success and continued growth of the business over the past 47 years consist of the executive’s vision of “Human Capital”, which recognizes that the Company’s personnel, wherever they are, are the most important asset of the Company, which needs to be developed to maximize the benefits. Therefore, the Company attaches great importance to developing personnel with knowledge and skills in the job so that they can effectively connect learnings and apply them to customer service.

Due to the food business and service has to do practical training, the on-going COVID-19 epidemic situation has challenged way of human capital development under the limitation of complying with social distancing measures since 2020. In this regard, S&P built and improve our staffs to be skilled and effective human capital by providing support in education with the guidelines and instructions for the completion of a routine operations, the “Standard Operation Procedure (SOP)” to implement and continuous learning. The employees can be learned concisely, clearly and quickly via their mobile phones or through digital technologies. This is to drive the development of individuals to knowledge management to create new innovations and to cope with the ‘New Normal’ lifestyle that have a positive impact on the economy, environment and society in a sustainable manner.

Commitment

S&P focuses on young talent employees. Therefore, S&P initiates the “Next Generation Leader” (NGL) program for those who are qualified to have ideas, knowledge and abilities that must be flexible and fast in order to respond to the highly competitive and rapidly changing current situation. S&P concentrate on a mindset of “Customer Centric Mindset”



in employees. Thus, in this course, participants will gain knowledge in Design Thinking, including participate in the class which executives and various professional in business share their visions and ideas, hence employees will be able to apply the knowledge to their work. The new course has been designed by reducing the redundant of contents in various courses with the use of applying digital technologies and wall chart as parts of learning tools. Accordingly, the employees can learn and review by themselves via their mobile phones or other devices. Moreover, this course will inspire both the trainers and employees to develop themselves for their career advancements.

Moreover, S&P is committed to develop working system with “Kitchen Transformation Project”, with the following operation guidelines:

1. To increase work efficiency in kitchen unit;
2. To allocate employees that match with their competencies;
3. To set structure standard for kitchen unit;
4. To calculate manpower that match with sale revenue;
5. To retain employees.

This project improve work efficiency with the analysis of working structure and principle to set standard that match with manpower, tasks and sale revenue.

Goals

01

To reduce the resignation rate of management-level employees to be under 5% within the year 2025

02

To set the goal of human capital development with an increase in HCROI by 20% within the year 2025

In 2020, the resignation rate of management-level employees was equal to 8%. And the level of human capital development as measured in Human Capital Return on Investment (HCROI) was equal to 3.02



Management Approaches

Human resource development is a key factor in helping organizations drive development and grow their business in the face of challenges and rapid change. The human development policy is designed in line with the business vision, “Strengthen the Core, Create the Next”, which is the management of self-learning and self-development through curriculum and methods that encourage people to be able to think, and to have skills and expertise to be able to effectively perform for the assigned work in the constantly changing of competitive and business environment. The Company therefore, established a framework, guidelines and policies for human resource development and management as follows:

1. “Strengthen the Core” Building strength in knowledge standards core competence

1.1 Developing organizational structure, designing job line and career position (Organization Design and Development) to be changed continuously and updated all the time in order to respond to businesses condition that has adapted rapidly so that every employee can work with agility and manage change quickly.



- 1.2 Focusing on improving the development of skills, knowledge, abilities, including behaviors (Competency) to allow employees to be able to adapt to the work styles that are changing in the New Normal, such as focusing on working as a team, flexibility and the challenge of change and innovation, etc.
 - 1.3 Setting up a training course structure for the main job (Career Roadmap) in Operation and Production as the main unit of the organization in order for employees to strengthen their knowledge and expertise, enhance their expertise, abilities, including foreseeing growth in position and career.
 - 1.4 Creating a leadership development course in the digital age, designing and developing courses to increase the skills and competencies of leaders in all levels with a focus on leadership styles in work processes and methods of work, and mindset for working in the digital age.
 - 1.5 Establishing an effective performance management system to measure the success of the supervisory work, and to track the working behavior that has been defined to be efficient and able to be put into practice to increase efficiency, measure effectiveness and create fairness of which introducing the Online System to increase convenience and speed of work.
 - 1.6 Creating a career management development plan for employees to see advance opportunities in their careers, and also an Individual Development Program which emphasizes the personnel to have continuous learning and self-development.
- ### 2. “Create the Next” to create new dimensions of organizational capacity to create success in the future
- 2.1 Preparing talent management projects and skilled people, namely Talent: Successor: Master (TSM), which is a project to analyze, plan, seek and develop personnel with high



potential or skill to transfer knowledge from generation to generation, system to support the growth of the business creating sustainable success.

- 2.2 Initiating the “Next Generation Leader (NGL)” project to develop the new generation to have skills, ideas, knowledge, abilities and working methods of “New way of life” or New Normal that must be flexible, fast, brave, and use digital in work.
- 2.3 Creating a new normal way of working for employees to have a wide range of aptitudes, focus on one-team, cross departmental work, reduce and tighten work processes and decision-making, and build agility.
- 2.4 Cultivating a mindset of employees to have belief and attitudes that must take into account that “Customer Centric Mindset” is the center of everything in the work, and to lay the strong foundation in creating maximum customer satisfaction to meet all expectations impressively.
- 2.5 Creating new skills (Reskill) needed to work in the digital age and upgrading the original skills (Upskill) to better support new businesses and future growth such as Delivery, E-Commerce, etc

3. Prepare people to support future expansion and growth of the business (Future Workforce)

Modernizing and optimizing S&P Learning Center to be the teaching and learning center in the New Normal era.

Learning Center of S&P Syndicate Public Company Limited, first opened in the academic year 2007 according to the National Education Act 1999 Section 12 that has been certified by the Ministry of Education. Open teaching is given at the vocational certificate level (vocational certificate) in retail business and branches of food and nutrition with the objective of being an educational institution in an establishment that gives knowledge and develops academic skills which are a basic education needed for employees and the underprivileged. Therefore the education was initiated in the form of a learning center. Section 12 can be considered as the first generation of schools in the workplace. The institution offers teaching and learning in line with the bilateral teaching of vocational education enrolling students from other provinces that lack funds to receive scholarships at the level of vocational

certificate in order to expand the organization’s intention to support the creation of good people to have a career and sustainably produce quality people into the Thai society.

During the recent Covid-19 situation, there is a modification of methods of creating and training young people to become skilled workers in the future who can adjust to the environment. In collaboration with vocational colleges which is a network of the Company, bilateral projects are implemented to organize and improve learning curriculum in theoretical manner and practice teaching in the New Normal way by training students to be professional and encouraging them to practice in the school according to the Company’s standard work before going into the restaurant for practical training which allows the Company to have staff to serve customers effectively in order to urge them to come back to use the service from the shop.

In addition, the Company attaches importance to the development of the core skills needed to perform work according to the role-based competency. As such, S&P uses the learning management system to increase the capability in developing the employees with equal potential and knowledge for them to work as currently assigned. The system is also meant to maximize effectiveness by way of applying digital technologies to learning, in which learning-assistant video clips are used to improve specific skills such as instructions of special menus cooking, Khao Chae cooking, beverage making, bakery baking, sandwich making, etc. In this manner, the employees can learn and review at any time via their mobile phones, while they can assess their knowledge and understanding of learning immediately.

S&P has prepared a training roadmap in correspondence with the Functional Competency and the Technical Competency, for example:

- Sandwich making;
- Cooking;
- Special Menus Cooking and Special;
- Cake decoration and receipt of customized cake order;
- Bakery Display on shelves of the stores;
- Technique of Bluecup coffee making and Latte Art;

Human Capital Development

- Raw material supervision;
- Technique of Service Unit System Management;
- Technique of Kitchen Unit System Management.

Moreover, in 2020 S&P also provided other training courses including:

- Quality Service and Cleanliness (QSC)
- GMP, HACCP, Halal, BRC, ISO 9001:2015 and ISO22000:2005;
- ISO 22000 :2018 Requirement and Interpretation
- Occupational Health and Safety;
- Emergency Plan in Case of Chemical Spills, Chemical Storing;
- Safety Officer Supervisor Level;
- Courses on Control, prevention and elimination of carrier insects/animals;
- Fire Evacuation Drill.

Assessment of Management Guidelines and Operating Results

After trainings, the Company will send out a team of experts (instructors) from the kitchen, beverage, bakery and service

units, to follow up the training results at the branches and bakery shops; such follow-up is regularly scheduled every week.

Objectives of the training result follow-up:

1. To track the operational standards and inspect the operating procedures to comply with the specified reference;
2. To use information in adjusting teaching methods and improving training courses to be in line with actual operations.

Methods of training result follow-up:

1. Work procedures and processes will be observed by experts;
2. Work procedures are inquired from the unit head and the branch manager;
3. In case of an employee’s misperformance or misunderstanding, the right way will immediately be instructed by experts;
4. Results will be notified to the branch manager and the senior unit head responsible for employee supervision, in order to monitor the operation alternatively;
5. Number of Average Training (Hours/Year).

Operating Results

Number of Training Hours							
Position	Number of Average Training (Hours/Year)	2018		2019		2020	
		Female	Male	Female	Male	Female	Male
Executives	Hours/Person/Year	4	6	7	44	7	7
Managements	Hours/Person/Year	5	5	10	6	10	9
Employees	Hours/Person/Year	7	5	6	7	7	8



Budget for 2020 human capital development was **32** Million Baht

2020 : HCROI

$$\frac{\text{Revenue} - (\text{Expenses} - \text{Pay and Benefits})}{\text{Pay and Benefits}}$$

(Unit: Million Baht)

$$\frac{4,896.18 - (2,227.23 - 1,321.62)}{1,321.62} = \mathbf{3.02}$$

HCROI			Intermediate Target (20% increase)
2018	2019	2020	2025
3.08	3.04	3.02	3.7

Employee Operation Management Chart



HIGHLIGHT Case: Projects and Benefits gained by the Organization



1. Course on Store manager training and Shop manager training

S&P aims to improve the capacity of executives and unit heads who can make greater impact and push success forward our company. Course on Store manager training and Shop manager training have key training topics such as unit head roles, operation management structure, products management, employees, sale circulation and customer relation management to create the impression.

1. There were 81 participants on Course of Store manager training.
2. There were 117 participants on Course of Shop manager training.



2. Course on Kitchen Transformation

The course aims to improve work efficiency in kitchen unit, with key training topics such as daily sale revenue, manpower specification, roster schedule arrangement and to allocate employees that match with their competencies.



3. Course on Audit Training (Audit Branch and Shop by Area Managers)

This course provides the employees with knowledge of audit, finance, products management system, time attendance, work schedule including, the governance and business ethics in order to build awareness and more carefully on working.



4. Course on Standard Operation Procedure

This course provides the standard operation procedure which the guideline to promote working efficiency and the same standards in all S&P restaurants and bakery shops employees. The customers have had to receive the same standard of product and service.



5. Course of the development of the working skills.

The course aims to improve the accurately working skills before doing in real situations with key training topics such as new menus cooking, special menus cooking, special drinks making, cake decoration and receipt of customized cake order and basic of beverage units, etc.



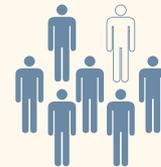
Human Rights Management

Respecting human rights is a great importance issue on the business operating, which is taking into consideration the expectations of all groups of stakeholders. Its operations and management have been closely inspected to minimize possible impacts from the company's operations. S&P has therefore laid down the foundation to ensure respecting human rights as S&P's fundamental practice, while upholding human rights principles as stipulated by the laws and international standards. This comprises the United Nations Guiding Principles on Business and Human Rights (UNGP).

Goals



To set training course 'Law of Labor Protection and Welfare' to educate all employees.



To set 'human rights management' in all of the value chain which requires disclosures of risk assessment and risk mitigation plan for transparency.



Occupational Health and Safety

Background and Concerns

Safe working practice would allow employees to have ‘Better Quality of Working Life’ and is as important as environmental preservation and pollution prevention. As we all know, in 2020, countries around the world, including Thailand, encountered with COVID-19 pandemic. The event created panic and stress on people around the world. In other word, the widespread epidemic of COVID-19 allows us to realize the importance of self-caring to protect ourselves from various diseases. It is also a critical opportunity to learn new approach in handling and planning of preventive measures to cover the safety of employees as well as their families and society as a whole.

Commitment

S&P commits to cultivate a well-rounded safety awareness among employees and business partners to reduce injuries from works and eliminate death or disability due to work-related accidents to zero case.

S&P will maintain the physical and mental health of its employees as well as common well-being in the society and prevent employees from deteriorating or abnormal health due to abnormal or unsuitable operating conditions or various diseases, as well as having approaches to protect employees from risk or dangerous working conditions or exposure to diseases. The work environment is managed to suit the physical and mental requirements of employees and business partners as much as possible. In addition, the Company has regularly conducted necessary hygiene and safety trainings in compliance with the law in order to

encourage employees to practice good safety behavior and to maintain zero fatal accident from works and continuously improve the potential for health, safety and well-being through standard system as well as occupational health and safety laws.

Goals

- 01 The Company presumes that employees in all levels shall have duties to comply with work safety rules in order to ensure the safety for themselves and others.
- 02 The Company will promote and support the improvement of the environment, safe practice and the use of appropriate safety equipment as well as maintenance of good health of all employees.
- 03 The company will promote and support the implementation of safety activities of all parties.
- 04 The Company will monitor and evaluate the performance in accordance with the safety, occupational health and work environment policy in order to realize tangible implementation and achieve maximum efficiency.





Management Approaches

Security Policy

S&P Syndicate Public Company Limited operates business by adhering to the safety, occupational health and work environment policy of employees with similar level of importance with other business operations because the Company realizes that all employees are the most valuable resource. In addition, S&P has a good working environment, with nursing rooms under supervision of professional nurses, as well as hygienic canteen and resting corner for employees. Executives in each department will be responsible for this policy continually and in accordance with the following company policies.

Safety Aspect

The Company will exert its full effort to prevent employees from accidents and hazards.

The Company will strengthen employees to have safety awareness through trainings and education.

Occupational Health

The Company would implement measures to prevent employees from getting work-related sickness. In addition, employees are encouraged to pay attention to health and avoid activities that are detrimental to health of the employees themselves and customers.

The Company will maintain hygiene and safety of workplace.

Working Environment

The Company will improve its operations and working environment to be appropriate and will be careful in each step of the operation to not cause any harm to employees.

From Safety Targets To Implementation

From the abovementioned targets, in order to allow employees to perform their duties with regard to work safety at all times.

S&P organizes employee training activities on continuous basis. In a factory meeting every Monday morning, there will be Safety Talk to remind and identify risky points that need to be improved and further examined. Safety Committee would conduct walk-through inspection throughout the factory to identify risky points and lay out preventive measures. In addition, in the new employee orientation, training would be conducted to provide knowledge on safety and environment as the first priority.

COVID Talk

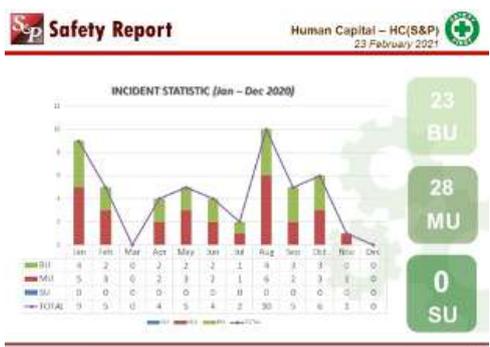
S&P strives to strictly comply with various OH&S related regulations and laws for factories as well as cultivate safety awareness before starting work by giving talks on safety and compliance with the laws.





Assessment of Management Guidelines and Operating Results

Zero
death/disability due to work-related accidents.



Operating Results Indicators

Operating Results (Indicators)	2018	2019	2020
Number of cases:			
• Fatality Rate	0	0	0
• Total Loss Time Incident	65 cases	57 cases	51 cases
Number of hours:			
• Total Loss Time Incident	6 cases per 1,000,000 working hours	5 cases per 1,000,000 working hours	5 cases per 1,000,000 working hours

Suppliers/Contractors

Operating Results (Indicators)	2018	2019	2020
Number of cases:			
• Fatality Rate	0	0	0
• Total Loss Time Incident	0	0	0

HIGHLIGHT Case Projects and Benefits for the Organization (Numerical and Descriptive)

Control Measures to Prevent the Spread of COVID-19 Infection

S&P has established policies and plans to control and prevent the spread of COVID-19 in the office, factory, practice guidelines of employees, business partners and third parties with the following details:

Main Points

- 01 Traveling across provinces Measure**
 - ✓ Guidelines when staffs have the cross-border mobility pattern.
 - ✓ Record daily traveling routes of staffs by doing self-declaration questionnaires.
- 02 Measure when employees come back from across provinces traveling**
 - ✓ Staffs must quarantine themselves for 14 days and monitor their symptoms.
- 03 Alien labor Measure**
 - ✓ State quarantine and taking COVID-19 test.
- 04 Screening Measure for Third Party**
 - ✓ Official' Contact group, Suppliers group, Mechanical group

01 Inter-Provincial Traveling Measures

1.2 Employees who are required to travel across risky provinces and vulnerable areas must register their names in Inter-Provincial Traveling Google Form to explore and keep record of their traveling routes at <https://forms.gle/SVYbmtcSzjQ3V2s18>

Summary of Inter-Provincial Traveling Questionnaire during New Year Festival

Inter-Provincial Traveling Questionnaire

COVID-19

Province	Chiang Mai	Chiang Rai	Phayao	Yala	Surat	Other
100	3	3	11	2	3	
101	2	1	2	3	4	
102	1	1	1	2	1	
103	1	1	1	1	1	
104	1	1	1	1	1	
105	1	1	1	1	1	
106	1	1	1	1	1	
107	1	1	1	1	1	
108	1	1	1	1	1	
109	1	1	1	1	1	
110	1	1	1	1	1	
111	1	1	1	1	1	
112	1	1	1	1	1	
113	1	1	1	1	1	
114	1	1	1	1	1	
115	1	1	1	1	1	
116	1	1	1	1	1	
117	1	1	1	1	1	
118	1	1	1	1	1	
119	1	1	1	1	1	
120	1	1	1	1	1	
total	297					

Main Points

- 05 Travel Log Measure**
 - ✓ Record daily traveling routes of employees (Timeline)
- 06 COVID-19 Communication and Public Relations Measure**
 - ✓ Training on COVID-19 preventive measures
 - ✓ Online knowledge quiz on prevention of COVID-19 infection
- 07 Facial Mask/Face Shield Measure**
 - ✓ Facial mask/face shield wearing method
 - ✓ Facial mask/face shield cleaning and disinfection method for reuse
 - ✓ Facial mask/face shield disposable method
- 08 Application MorChana**
 - ✓ Application MorChana testing

01 Inter-Provincial Traveling Measures

1.3 Employees must strictly comply with measures to prevent COVID-19 infections.

- 1.3.1 Employees must wear facial mask every time they leave their houses or when they are in a community, and avoid using hands to touch their eyes, nose and mouth. When coughing and sneezing, employees should use tissue paper instead of directly covering their mouth with their hands.
- 1.3.2 Employees must measure body temperature (body temperature must not exceed 37.5 °C) and exercise regularly.
- 1.3.3 Employees must regularly wash their hands with liquid soap for at least 20 seconds and disinfect them with 70% gel or liquid alcohol when they are both inside or outside the house. In addition, when they get back home, they must wash their hands thoroughly before touching anything in the house.
- 1.3.4 Employees have to separate their personal belongings and not sharing them among family members, such as dishes, bowls, glasses, etc.

01 Inter-Provincial Traveling Measures

1.1 All employees are requested for cooperation to refrain or avoid traveling to the risky provinces and vulnerable areas.

(Samut Sakhon, Agutthaya, Samut Prakan, Chiang Mai, Chiang Rai, Ratchaburi, Tak, Suphan Buri, Nakhon Pathom, Bangkok, Saraburi)

01 Inter-Provincial Traveling Measures

- 1.3.5 Employees must maintain social distance from others when talking, walking, etc. at a distance of not less than 1-2 meters.
- 1.3.6 Employees are requested to refrain from going to crowded communities, public places, concerts and sharing items with others. If they suspect that they have any illness, they should wear facial mask and take body temperature measurement every day.
- 1.3.7 Employees must consume food that has been cooked with heat and avoid eating raw or half-cooked food, such as Larb Koi, meats and wild animals, etc.

1.4 Employees must add 'Nong Prakard' Line to update or search for provincial announcements/orders regarding COVID-19 situation before traveling.

1.5 Employees, who travel to other provinces on vacation or leave dates, are requested for cooperation to share locations or video calls, or send photos of their locations to confirm that they are not traveling to high-risk areas or crowded communities.

02 Measures after Returning from Other Provinces or Vulnerable Areas

2.1 Employees, who are required to travel across provinces and vulnerable areas, must quarantine themselves for 14 days (unpaid leave) after they returned.

**14-Day
Quarantine**

**Take Unpaid
Personal Leave**

**Before returning to
work, employee
must pass the
screening test and
present a medical
certificate.**

Practical Guidelines for Employees during 14-Day Quarantine

1. Stop working and participating in activities involved a lot of people
2. Sleep separately from others, stay at home, not going to crowded area or public place for at least 14 days.
3. Having meal separately from others, including family members.
4. Do not share personal items with others such as handkerchiefs, towels, glasses, straws.
5. Wash hands frequently with soap and clean water for at least 20 seconds and disinfect hands with concentrated alcohol gel.
6. Wear facial mask and stay 1-2 meters away from everyone else in the house.
7. Avoid being in close contact with other people in residential areas, especially the elderly and patients with chronic diseases.
8. Employees should dispose facial masks in a plastic bag and seal the bag tightly before throwing into a tightly sealed garbage bin, then clean their hands with alcohol gel or water and soap immediately.
9. Employees should cover their nose with tissue every time they sneeze. The tissue must cover part of the face down to the chin. The tissue must be thrown in a tightly sealed plastic bag before disposed into garbage bin. Alternatively, employees can use their sleeves to cover their nose when coughing or sneezing, and clean their hands with alcohol or water and soap immediately.
10. Employees should clean their frequently used areas such as beds, tables, belongings and the bathroom with disinfectant.
11. Clean clothes, bed linen, towels, etc. with common soap or detergent and water, or wash clothes in hot water with temperature of 70-90°C

03 Foreign Labor Measures

- 3.1 Foreign workers are prohibited from traveling across provinces or high-risk areas.
- 3.2 Foreign workers' passports would be inspected every time they leave or absence from work. Before returning to work, they must follow similar procedures as the Thai employees.
- 3.3 Implement the following COVID-19 monitoring, examination and screening measures:

- 3.3.1 Measure body temperature for foreign workers. If it is found that they have abnormal body temperature or experiencing other unusual symptoms, such as coughing or gasping, the foreign workers must stop work to observe their symptoms.
- 3.3.2 Provided foreign workers with Personal Protective Equipment for COVID-19 virus for use in factories and daily life, such as alcohol, facial masks, gloves, disinfectant, etc.
- 3.3.3 Publicize information to foreign workers to know and understand COVID-19 virus preventive measures so that they can take care of themselves both inside and outside the factory.

LKB places importance on communication, raise awareness to allow employees to take care of their health and protect themselves from COVID-19 virus both at work and home.
Provide refresher course and publicize COVID-19 virus preventive measures.



05 Travel Log Measure

Record daily traveling routes of employees (Timeline)



06 COVID-19 Communication and Public Relations Measure

Training on COVID-19 preventive measures and PR Signboards on COVID-19.



04 Outsider Screening Measures

4.1 Office Visitors (Billing, offering products, online product delivery) Visitors must follow screening measures at the screening point of entrance and exit gate 2 before entering the factory.



All visitors are not allowed to enter the factory. A reception room is arranged outside the building.

Do not hold any activities, meetings and trainings or make appointments with outsiders. Prepare conference room and equipment for meeting and group communication.

4.2 Business partners who deliver products, raw materials and packages.

4.3 Business partners who provide repair and maintenance service for machinery-equipment and pest control services.

Delivery vehicles, Supplier vehicles, and all visitors' vehicles must be disinfected when they arrive at the factory and before loading cargo by security guards at the entrance and exit gate 2.



Outsiders and truck drivers of suppliers are not allowed to dine at the factory canteen or use restrooms in the factory.



Strictly comply with the screening measures before entering the factory.

07 Facial Mask/Face Shield Measure

Facial mask/face shield wearing method

Facial masks for food production line are divided into 2 types

1. For use in production lines

Classification volume
The employees will distribute 2 facial masks for each machine.

Separate usage
Stop using the production line, change to personal mask after leaving the production line.

Usage Period
2 facial masks may be used for 2 months, make inventory.

Disinfectant
C. Changed facial masks can be recycled for reuse.
- Use of paper or non-woven material may require for additional disinfectant by washing their clothes, before disinfectant and usage.

Maintenance
- Employees must keep and wash facial masks by themselves.
- Quality Assurance Department conducts SAMA TCEI check a week.

Facial mask

Muslin facial masks can be used for 3 months / washable and reusable up to 100 times

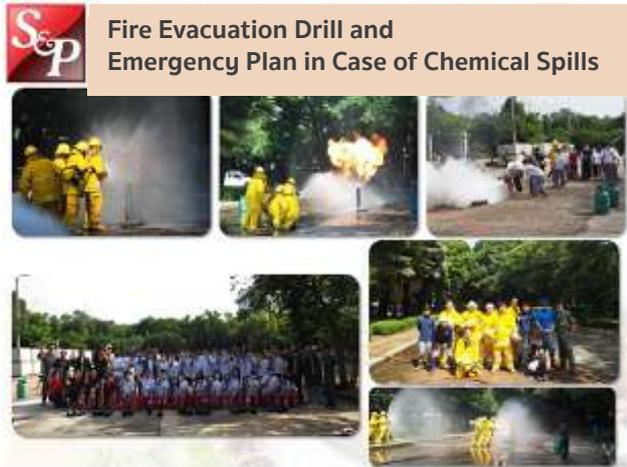
Face Shield

For Security Guards

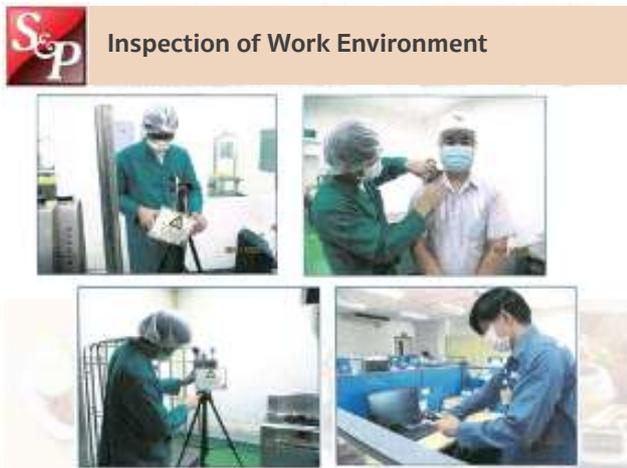
Face shield cleaning method

1. Clean the face shields with 70% alcohol based disinfectant on daily basis after usage.
2. Bring them in the open air.
3. Do not share face shields with other persons.

Fire Evacuation Drill and Emergency Plan in Case of Chemical Spills



S&P commits to strictly comply with all occupational health and safety regulations and laws and conducts annual inspections of light, sound and indoor air quality as required by law to ensure safe workplace for employees. The inspection results would be used to develop proactive measures to improve the working environment in S&P factories.



In terms of building and facility safety, S&P conducts electrical, gas, X-ray and transportation elevator safety inspections on regular basis.

S&P Emergency drills on gas leakage



S&P X-Ray Machine Safety Inspection

On 29th January 2020, during 13.30 - 14.30 hrs., X-Ray Machine was inspected by Radiation Physicist, Professional Level, from Regional Medical Sciences Center 1 Chiang Mai.



S&P Emergency drills on radiation leakage



Annual Health Examination

The Company has been monitoring the incidence of work-related diseases and tendency of illness of employees in order to identify illness in the early stages and provide treatment or prevention in timely manner.



Social Impact on Community and Community Development



Background and Concerns

Although in 2020, the COVID-19 pandemic has affected management, prevention and business retention, S&P strives to continue adherence to its business practices under the Company’s promise, “Healthier Family, Happier World” and is ready to pass on good stories for the communities and society. Realizing that we are part of the society, S&P commits to develop good quality products by placing emphasis on food safety and service in every process from selection of raw materials into the production process, distribution to outlets and delivery to consumers. The Company meticulously select raw materials directly from farmers who have carefully produced them in every detail in order to obtain good quality, fresh, clean, non-toxic ingredients that meet S&P standards and can be traceable to the source. We also help to create careers and incomes for the communities together with enhancing nutrition by adopting premium quality ingredients to create delicious menus and deliver good nourishments to consumers for their good health.

We believe that vital factor for sustainable business growth are social responsibility in every operating process, taking into account the impact on both the economy, society and the environment. In addition to operating business with reasonable profit margin, the Company needs to oversee that our society, communities and employees are happy, having good quality of life and maintain a balanced environment. With this awareness, S&P has been implementing social contribution projects with the objectives to instill the concept of social responsibility for our employees, business partners and allies and transferring the potential and expertise in business operations to communities as well as reducing negative impacts that may incurred on the environment.



Management Approaches

The cores of S&P’s sustainable business operation consist of adherence to ‘virtue’ as the foundation and strategy for success with management’s commitment to create balance in economic, social and environmental aspects, as well as to create role model for employees in the organization to drive their business in the same direction. At the same time, S&P has stipulated corporate social responsibility strategy in line with the Company’s commitment, focusing on creating delicious menus from superior quality ingredients for good health of consumers. Under this approach, S&P focuses on creating social value through fair business practices, promoting stable incomes and raising farmers’ career standard as well as to enhance the quality of life of the people in the society according to fundamental human needs including health, livelihood, income and education. The Company applies its expertise and potential to help support business and society to grow healthily and sustainably.

S&P implements social and community engagement by conducting field surveys to determine primary nutritional and hygienic requirements of society and communities. Each year, S&P teams would rotationally visit and provide assistances to communities in different regions. The Company pays attention to the need for nutrition and good hygiene in the kitchen by surveying and assessing various needs such as cleanliness and safety according to the kitchen’s standards. The Company also conducts sufficiency agricultural project which aims to sustain nutrition of people in the communities and indicates number of people who received such benefits. These requirements are then presented to the management to make kitchen development plan through various projects in order to improve the quality of life of people in communities and society. In 2020, the Company has delayed the implementation of social contribution projects due to COVID-19 epidemic situation which results in restrictions on travel and operation. Therefore, the Company plans to implement the project next year and emphasizing on the teams’ safety when traveling into the exploring areas as the main priority.

The Company has set up a ‘Sustainability Development and Corporate Communication Office’ to oversee social responsibility issues and initiate projects that will promote the cultivation

of good consciousness to the people in the society. In addition, S&P also promotes organizational culture and create awareness among employees to develop and strengthen society and preserve environment in parallel with the company’s sustainable growth. The objectives of the Company’s social activities must be consistent with its expertise and able to respond to the needs of the stakeholders, including being able to improve the quality of life of the communities and society, such as good nutrition and household well-being to comply with international standards, and enhance health of people in the communities and society and be a part in driving society for sustainable growth.

Communities or groups of stakeholders living around the S&P factories can submit their complaints or report inappropriate activities of the Company to Sustainability Development and Corporate Communications Office, Headquarters at email: pr@snpfood.com. Your comments will be used to improve and develop working processes to be non-hostile to the communities and the environment with appropriate approaches.





Operating results

The Company has been continuously developing and expanding projects according to their expertise and in line with the Company's business to promote quality of life, well-being and enhance career skills, as well as fulfill happiness to the communities and society. In addition, S&P conducts field survey and assessment of the community to determine actual needs of the community and able to accurately respond to the needs for maximum benefits, focusing on 3 main dimensions: economic, social and environmental.

Economic Dimension The Company purchases raw materials directly from Thai farmers through socially responsible procurement to distribute income to the locals, create stability for Thai farmers including hiring local workforces such as handicraft workers. This would also result in conservation of local wisdom and income generation for the community, such as project to visit cage-free eggs farm in Nakhon Nayok Province, project to support the loincloth bag in Amnat Charoen province, krajoed woven basket support project, Phatthalung province, Mother's Day card and New Year's card making support project of the Autism Thai Foundation.

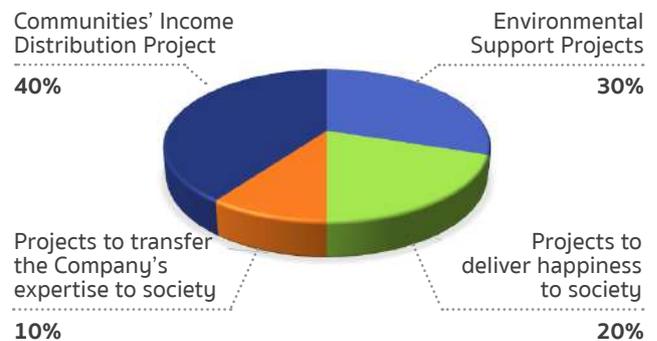
Social Dimension The Company realizes the importance of creating a positive impact on the community and society by transferring skills and knowledge to the community to be able to provide good nutrition and hygiene for people in society, deliver happiness to society to motivate and encourage people through projects which transfer the Company's expertise to society such as project to enhance the quality of life of regional students (4th Year) and projects to deliver happiness to society, such as the S&P Cake A Wish Make A Wish Project, the S&P Together Against COVID-19 Project.

Environmental Dimension The Company encourages employees, business partners, customers and consumers to consider the environmental impact and cultivate environmentally-friendly behavior, encourage sustainable use of existing resources, such as S&P Plastic Bag Reduction Campaign Project, the Green Bag project, and the Knowledge Sharing project.



The implementation of social contribution projects can be measured by the number of people who are interested to participate in the activity and continuity of the project. In 2020, various projects have been initiated based on the 3 dimensions. The proportion of social contribution projects is calculated from the number of social contribution projects implemented in each category in 2020, as following:

Type of Social Contribution Projects of the Company



Social Impact on Community and Community Development



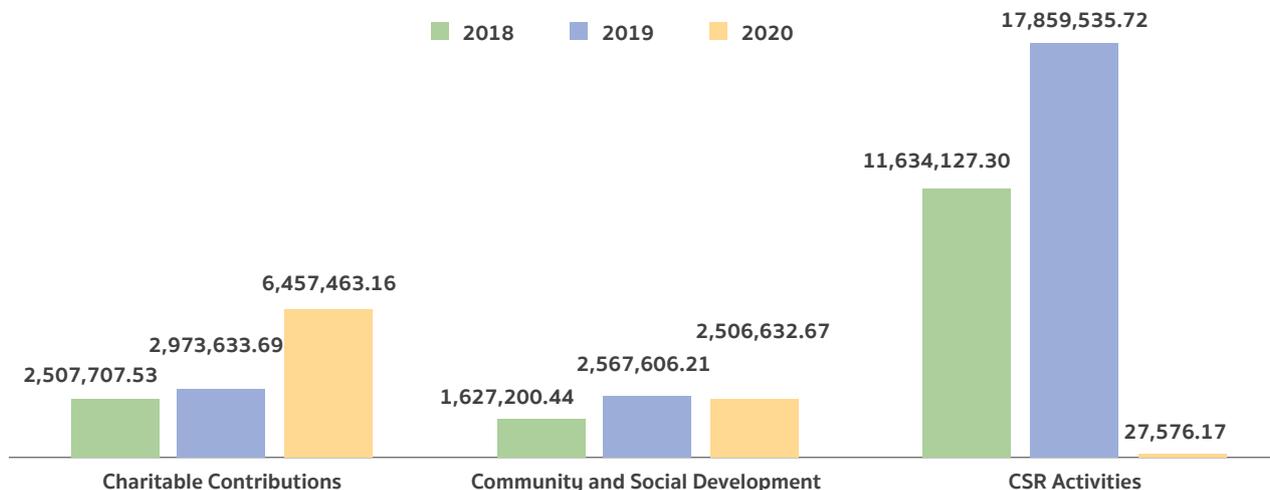
In 2020, the Company has diligently and strategically implemented social contribution projects with a total budget of 6,937,963.80 baht, which can summarize the details of investment for social activities into 3 types as following:

1. Investments for charitable contributions which have clear purposes, such as donations for medical workers and outbreak affected people, donation project to uphold Buddhism in the amount of 6,457,463.16 Baht.
2. Investments for community and social development, such as project to provide opportunity and enhance the quality of life of regional students (4th Year) in the amount of 452,924.47 Baht.
3. Investments for CSR activities, such as Health Knowledge Sharing project which was jointly organized by ‘S&P’ and ‘Faculty of Public Health, Mahidol University’, in the amount of 27,576.17 Baht.

Performance Indicators

Performance	2018	2019	2020
Investments for charitable contributions	2,507,707.53	2,973,633.69	6,457,463.16
Investments for community and social development	1,627,200.44	2,567,606.21	452,924.47
Investments for CSR activities	11,634,127.30	17,869,535.72	27,576.17

Summary of Investments in Social Contribution Projects of the Company during 2018-2020



Major Projects related to Community and Social Management in 2020

Communities' Income Distribution Projects Farmers' Career Enhancement and Income Stability Projects

The Company emphasizes its leadership in the sustainable food and bakery business by placing emphasis on every process from selection of raw materials into the production process, distribution to outlets and delivery to consumers.

In 2020, S&P has adjusted raw materials for egg recipes by selecting 'cage-free eggs from happy hens' which are fresh, good quality, non-toxic eggs from international standard certified farms at the Akara Group Egg Farm in Nakhon Nayok Province. The Company focuses on promoting animal welfare and cage-free chicken farming. When chicken can move freely in nature, they will be happy, healthy, strong and free of toxic from antibiotic and growth hormones and can produce fresh, high-quality and toxic-free eggs with good natural flavor.



Craftworks Support Projects for Income Distribution to the Community

In addition to selecting raw materials from local Thai farmers, S&P also focuses on supporting local products in order to preserve local wisdoms, create stable incomes for people in the community, and strengthening local businesses for sustainable growth. In 2020, the Company has implemented the projects to support craftworks of 2 communities as following:

1. **Foldable loincloth bags from community enterprise group, Amnat Charoen Province** which consisted of group of local villagers who have skills in the production of loincloth and added value by converting products into foldable loincloth bags. Through S&P Plastic Bag Reduction Campaign Project, the total production of loincloth bags was 21,000 bags. As a result of the Company's support, the community's incomes increased from 2,000 baht per year to almost 20,000 baht per month, generated more incomes for the community, and allowed some families to pay off their debts and improved their quality of life.

2. Krajoed woven baskets from the local community of Krajoed Group of Ban Khok Mao, Phatthalung province. S&P supported the products via Pracharath Rak Samakkee Social Enterprise (Thailand) Company Ltd. in “Good Community with Smiles Khuan Khanun Social Enterprise” Project as 2021 New Year gift set of S&P. Revenues from the sales of more than 9,000 Krajoed woven baskets were distributed to the 6 local communities, including 205 households in Phatthalung and Nakhon Si Thammarat provinces, improved their well-being and, especially during the COVID-19 pandemic, bring them happiness.

Craftworks Support Projects to Generate Income and Empower Students with Autism

The company supported ‘Mother’s Day cards’ and ‘New Year’s cards’ made by students of the Autism Thai Foundation under Artstory By Autistic Thai Project. The cards were made during the art lesson amid warm and friendly atmosphere. As a result of the Company’s support, the disadvantaged students were able to generate incomes and create value and pride and develops the potential of the autistic people on sustainable basis.



Projects to Transfer the Company's Expertise to Society

Project to provide opportunity and enhance the quality of life of regional students (4th Year)

The Company has initiated the “S&P Kitchen for Kids” project since 2009 with a commitment to enhance hygiene and well-being and improve the quality of life of students and staffs and to continue to expand and develop the project sustainably. From the success of such project, the Company, thus, implement “Project to provide opportunity and enhance the quality of life of regional students (4th Year)” which is partially funded by the government.

In 2020, the Company has renovated the kitchen, canteen and donated kitchen utensils to one school, namely Charoen Wittaya School, Khlong Luang District, Pathum Thani Province and to support sustainable agriculture projects by giving fish varieties and installing fish pond aerator to be used as an ingredient in making high quality, fresh and clean lunch. Moreover, the project would also be used as a source for learning and providing lunch to fulfill happiness for students and staffs of Charoen Wittaya School, Pathum Thani Province, which has 114 students and 8 staffs with a total budget of 452,924.47 baht.



Health Knowledge Sharing project jointly organized by ‘S&P’ and ‘Faculty of Public Health, Mahidol University’

The Company dispatched the food research and development team to participate in health menu education activities for people to mark the Birthday of His Majesty King Bhumibol Adulyadej The Great and the Opening Ceremony of “Well-Being Center” organized by the Faculty of Public Health, Mahidol University, to provide people with knowledge on nutrition and health menus for sustainable well-being. During the event, the team demonstrated healthy food menu ‘Quinoa Rice - Steamed Sea Bass with Herbs, (Low Sodium)’ and presented low-calorie snacks to the people attending the event at the hall on the 1st floor, Faculty of Public Health, Mahidol University, on December 3rd, 2020.

Projects to Deliver Happiness to Society

S&P Cake a Wish Make a Wish Project

The project was held to build good relationships with communities in Bangkok and its vicinity and to motivate and encourage vulnerable groups in society by presenting special-size cakes to various institutions and foundations in accordance with the intention of the management who intends to share happiness and give back to society by adhering to the principle of ‘quality, value and virtue’. As a result, S&P has continuously operated the projects to promote and contribute to society by presenting cakes to different foundations and institutions in Bangkok and its vicinity on rotationally basis in each year so that this cake of happiness may be enjoyed and shared by all people. In 2020, the 16th year of implementing the project, the Company delivered cakes of happiness weighted 620 pounds to 22 institutions, foundations and hospitals, consisting of total 4,151 people who received this happiness.



S&P Together Against COVID-19 Project

As a result of COVID-19 pandemic situation, the Company has organized this ad hoc program to provide food and bakery products as a mean of moral support and encouragement for healthcare workers, village health volunteers and affected people to jointly overcome the crisis together. The Company delivered food and bakery products to various agencies during April 1st - 25th, 2020 with a total value of 6,181,103 baht as following:

- S&P presented bakery products worth of 2,851,305 baht to the Ministry of Public Health. In this regard, Mr. Anutin Charnvirakul, Deputy Prime Minister and Minister of Public Health, received the products on behalf of the MOPH.
- The Company provided food, bakery and cookies products, worth of 1,106,820 baht, and 6,000 Face Shields for patient care to 14 hospitals in Bangkok and Chiang Mai.
- S&P presented cookies products worth of 2,201,433 baht to Bangkok Metropolitan Administration (BMA). In this regard, Pol. Gen. Aswin Kwanmuang, BMA Governor, and Mrs. Silapasuay Raweesaengsoon, BMA Permanent Secretary, received the products on behalf of the BMA.
- The Company offered cookies products worth of 21,545 baht to the Nonthaphum Home for the Protection and Development of Disabled Persons.



policy, S&P announced the suspension of providing plastic bags from January 1st, 2020 onwards. At the same time, the Company asked for collaboration from customers to carry fabric bags when purchasing S&P products and added options to facilitate customers by offering reusable bag (fabric bags purchased from the local communities), such as foldable taffeta bag and foldable loincloth bag, to customers at special prices. The objectives are to reduce the use of resources which is the cause of further waste problems according to the Company’s social policy of “Fair employment and income distribution to the communities”.



Environmental Support Projects “S&P Plastic Bag Reduction Campaign” Project

As a result of plastic bag reduction campaign since World Environment Day on June 5th, 2019, in 2020, S&P, as a food and bakery business leader, is aware of the importance of environmental conservation because it is a business organization that requires to use plastic for food packaging taking into account the cleanliness and maximum safety during the COVID-19 epidemic. Nonetheless, the Company determines to operate its business in accordance with the government policy and policy proposed by the Ministry of Natural Resources and Environment to request cooperation from the public and private sectors to reduce and eliminate the use of single-use plastic. Department stores, supermarkets and convenience stores were requested to stop providing plastic bags from January 1st, 2020. Due to the aforementioned

Green Bag Project

S&P Syndicate Public Company Limited, in collaboration with TPBI Public Company Limited, operator in the plastic packaging industry, recycle over 9,000 kilograms of unused plastic bags to produce new bags in order to reduce plastic waste under the ‘S&P Green Bag’ project. The new bags have thickness of more than 50 microns and suitable for reuse and delivery services as well as to facilitate customers who require to order take home food during the COVID-19 situation.

Social Impact on Community and Community Development

Knowledge Sharing Project

The Company places emphasis on communicating with employees and third parties to provide knowledge on Green Lifestyle in various media formats such as articles, news scoops, video clips, infographics, and trainings such as Knowledge Sharing Project on “Recycled Plastics”. The purposes are to create knowledge and understanding on plastics and recycled plastics and guidelines on optimal utilization of resources. In this regard, Mr. Waris Charoenpanich, Research and Development Manager and specialized speaker from TPBI Public Company Limited, and the founder of the ‘Won’ project, was a guest speaker on July 8th, 2020 at S&P Syndicate Public Company Limited (Head Office).

Moreover, the Company also participated in the exchange of knowledge on sustainability with partners and Panel Discussion on “Responsible Consumption for a New and Sustainable Way of Life” which was organized by Thai Sustainable Consumption and Production Network (Thai SCP Network). In this regard, Mrs. Maneesuda Sila-On, Director of the Sustainability Development and Corporate Communication Office jointly exchanged her experiences in the event on September 15th, 2020 at Chaophya Park Hotel, Bangkok.





ENVIRONMENT

Packaging



Background and Concerns

In the past year, the government implemented several measures, such as Lockdown measure, Work from Home measures, measures to prohibit restaurants to provide dine-in services and requested cooperation from the people to restrict their travel and “Stay home, stop infection for the nation” in order to reduce the spread of COVID-19. As a result, more people preferred to consume ready-to-eat food and ordered food via delivery service. In addition, due to restrictions on putting food and beverages into customers’ personal utensils to reduce exposure and ensure cleanliness and safety of both service providers and customers. As a consequence, there was higher amount of plastic waste from packaging. On the other hand, S&P have continuously developed environmentally-friendly packaging to reduce impact on the environment and the world.

Commitment

S&P commits to develop and supply standard, safe and environmentally-friendly packaging as well as the ease of use for consumers as the main priority. The Company dedicates to reduce the use of plastic, especially single-use plastics, and designs packaging to be attractive in order to encourage reuse behavior for the most benefit and promote the use of renewable resources in the organization. These measures are in line with the 2018 United Nations Environment Programme

(UNEP) which determines plastic waste as the main focus of the campaign that “Beat Plastic Pollution: If you can’t reuse it, refuse it”.

Goals

S&P conducts packaging operations in accordance with International Sustainable Development Principles pursuant to the United Nations Sustainable Development Goals to support sustainable consumption and production plans (Responsible Consumption and Production) and integrated plastic waste management plan drafted by the Ministry of Natural Resources and Environment as the 2018-2030 Plastic Waste Management Roadmap.

The Company has, therefore, stipulated that, within 2022, all or 100% of S&P final products must be compostable, recyclable or reusable food packaging for efficient use of resources as well as to reduce the impact on environment, health and the overall economy of the country.





According to the drafted 2018-2030 Plastic Waste Management Roadmap regarding the plastic waste management plan, the Ministry of Natural Resources and Environment has set guidelines for the packaging operations, dividing into 2 goals as following:

Target 1: S&P has discontinued the use of three types of plastic, namely plastic cover for drinking water bottles, Oxo-mixed plastics and microbeads-mixed plastics. Moreover, in 2022, the Company aims to suspend the use of four other plastics, namely plastic handles with a thickness of less than 36 microns, Styrofoam food containers, plastic straws and some types of disposable plastic cups.

Recently, S&P has changed from conventional plastic straw to paper straws and biodegradable plastic spoon drinking straws (bio-plastics). As a result, the Company can reduce plastic straw waste of more than 3 million pieces per year.

In addition, in 2020, S&P has joined the campaign to reduce plastic waste by announcing a ban on plastic bags from 1st January 2020 onwards by requesting cooperation from

consumers to bring their own fabric bags when purchasing products in order to build awareness on environmental preservation among consumers and reduction of single-use plastic waste. With commitment and determination, the Company has recalled more than 9 tons of plastic bags from its outlets and delivered to TPBI Public Company Limited to be recycled in order to reduce the plastic waste.

However, due to COVID-19 pandemic situation, for maximum safety for consumers, S&P has eased the measures and provided plastic bags with handles to consumers who purchased the products. In order to reduce product exposure and facilitate customers who order take-out, the Company have produced “green bags” with handle made from recycled plastic thicker than 50 microns which is thicker and more durable. The objectives are to reduce production of new plastics and allow the bags to be reused many times.



Target 2: By 2027, the Company must be able to recycle 100% of the targeted plastic waste. The implementation plan for the target can be divided into 3 measures:

- Measure 1 Reduce amount of plastic waste at the source.
- Measure 2 Reduce and stop the use of plastic in consumption process by promoting the reduction and elimination of single-use plastics which have impact on the environment and cannot be recycled back into the circular economy.
- Measure 3 Management of plastic waste after consumption by promoting and supporting to bring plastic waste into the recycling system.

For S&P, apart from the goal of developing 100% recyclable or biodegradable packaging in 2022, the Company also has a policy of working under the 3Rs principle, namely Reduce, Reuse, and Recycle, and initiates recycling program to recover waste, plastic materials and packaging into usable products.

Assessment of Management Guidelines and Operating Results

Required Measures	Thailand Roadmap	S&P Roadmap
1. Cap seal	2019	2018
2. Oxo plastics		2011
3. Microbeads		Not use in Food Business
4. Handle plastics < 36 microns	2022	2020*
5. Food foam packages		2018
6. Single-use plastic cups		2020**
7. Plastic straws		2020
8. Plastic waste reduction at source	2027	In Process
9. Plastic use reduction at consumption		
10. Promotion of plastic waste reuse		
11. 100% reuse of plastic wastes		

Additional Note:

* In 2020, S&P has adopted plastic handle bags instead of recycled plastics to reduce new plastics from the source by producing plastic bags with a thickness of 40-50 microns according to the size of the bag to promote reuse.

** In 2020, S&P used 200 micron plastic cups that are durable, reusable and recyclable.

Summary of 5 New Normal of S&P's approaches to plastic packaging

1. Prefer to use plastic Recycle, recycled plastic to reduce production of new plastics;
2. Opt for Mono-Material packaging which are recyclable.
3. Choose bio-plastic as it is biodegradable in the right conditions.
4. Reduce the thickness of plastic packaging.
5. Prefer to choose compostable biodegradable materials for packaging in place of plastic, such as pulp mold food packaging, eco-friendly kraft paper snack box, etc.



Operating Results in 2020

Effect of Reducing Plastic Consumption

Volume of reduction of plastic consumption in 2018-2020 (tonnes)



No.	Description of Reduction of Plastic Consumption	Volume of Reduction of Plastic Consumption (Tons)
1	Discontinue the use of handle bag	74.4
2	Discontinue the use of plastic knives for frozen buttercream products.	3.4
3	Reduce the thickness of the plastic pound cake knife.	3.3
4	Use Superware instead of transparent PP box for food storage	2.2
5	Cancel some items of side-folded bags	4.9
6	Reduce thickness of Fresh Bake products and bread packaging	4.7
7	Change Grab & Go packaging to Pulp Mold	2.7
8	Reduce thickness of Quick Meal packaging	15.6
9	Reduce thickness of laminated envelope packaging and roll of film containing dipping sauce	0.9
10	Reduce the thickness of S&P bakery trays and packaging boxes	3.63
11	Change the candy box belt from PVC plastic to paper	1.4
Total Reduction of Plastic Consumption in 2020		117 Tons

HIGHLIGHT Case: Projects and Benefits for the Organization

Project name: Change of Packaging to Mono-Material Packaging Reduction of plastic consumption by 15.6 tons.

As S&P management realized the critical issue of plastic waste, therefore, they initiated a policy to improve conventional packaging that use non-biodegradable materials such as PE-coated cup PE-coated brown paper envelope or plastic packaging to Mono-Material or Bioplastic packaging which can be naturally decomposed in the suitable condition or recyclable. The objectives are to reduce plastic waste and alleviate environmental problems.



Target 1: To allow used packaging to be recyclable

Achievements:

1. Development of Mono-Material packaging for 9 S&P bakery items, including Butter Vanilla Cake, Chocolate Marble Cake, Original Mamon, Orange-flavored Mamon, Fruit Cake slices, Dried Banana Cake, Almond Brownies, Red Bean Dorayaki and Dorayaki with Marrons Paste.
2. Changed Bluecup hot coffee cup and organic sugar sachet which were made from non-biodegradable PE coated paper to bioplastic packaging which can be naturally decomposed.



Target 2: Transform Grab & Go plastic boxes into biodegradable pulp mold boxes to reduce impact on the environment and living things.

Achievements: Reduction of plastic consumption by 2.7 tons.



Target 3: Reduce the use of plastic for ready-to-eat food trays, for 4 items, including

1. 1-compartment food tray, from plastic weight of 31 grams to 25 grams
2. 2-compartment food tray, from plastic weight of 37 grams to 27 grams
3. Dessert tray, from plastic weight of 16 grams to 12 grams

Achievements: Reduction of plastic consumption by 15.6 tons.



Waste and Food Waste Management

The year 2020 marked an important milestone for Thai society which initiated the ban on single-use plastics to respond to the policy proposed by the Ministry of Natural Resources and Environment regarding cooperation between the public and private sectors in an effort to reduce and eliminate single-use plastics to alleviate impact on the environment by promoting the ban on plastic bags in shopping malls, supermarkets and convenience stores from January 1st, 2020 onwards.

Commitment

S&P, as a leader in the food and bakery business, has joined the campaign to reduce plastic waste by announcing a ban on plastic bags from January 1st, 2020 onwards. It is because the Company is aware of the adverse impact of non-biodegradable plastic waste as it would take up to 450 years for some type of plastic waste to be decomposed and jointly raise awareness of environmental conservation among consumers. In this regard, the Company has requested for collaboration from customers to carry fabric bags when purchasing S&P products and prepared various types of fabric bags to facilitate and nurture a habit of carrying fabric bags for customers.

According to a survey of Kantar, the world’s leading data, insights and consulting company, it was found that plastic waste is the most critical environmental problem in Thailand. It is the top priority for 18% of Thai consumers, higher than the global average of 15%.

Nonetheless, due to COVID-19 crisis, this situation has changed because of New Normal lifestyle and Thai people who prefer to stay at home to stop the infection, such as work from home), and purchase food via delivery service. Moreover, additional measures have to be taken in order to ensure cleanliness and safety for customers such as packing cutlery and condiments in sachets for serving customers who come to have meal in the stores in order to reduce exposure.

S&P is aware of environmental problems and, therefore, has made continuous efforts to promote waste management to employees and the general public via social channels to stimulate awareness of global conservation and to propose ways to participate in the preservation of the environment on sustainable basis to prevent the occurrence of environmental problems.

S&P commits to develop operational processes in various aspect continuously to reduce the production of waste from the source, such as selection of quality raw materials, efficient production process, E-Ordering system and the development of sales ability of employees, etc.

In addition, the Company has implemented waste separation policy throughout the organization, including the storefront, food and bakery factories and the head office by continuously raising awareness of employees to properly separate the waste before disposing for efficient management process. Moreover, S&P also implements various projects to reprocess wastes to be usable and create value for the community and society in the future.





Goals

S&P began to set short and long-term goals for waste and food waste management in 2018 to promote sustainable management and efficient use of resources as following:



Management Approaches

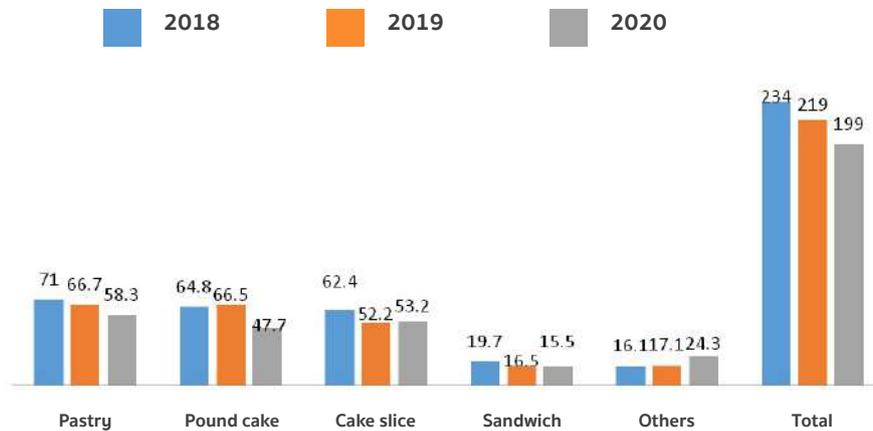
Management guidelines for the reduction of bakery waste

1. Set up efficient sales and production plan by using the E-Ordering system of the shops as a tool to estimate sales and product production to comply with requirements with greater accuracy.
2. Improvement of product life extension.
3. Develop sales and service skills training courses to enhance the potential of sales staffs to stimulate sales. This is one of the approaches to reduce the amount of waste in shops.
4. Organize suitable product promotions to stimulate sales.
5. Utilize excessive bakery products for benefits of society and communities.

Operating Results : Reduction of bakery waste

Performance (Indicators)	Value of bakery waste (MB.)			Waste volume compared to 2018	
	2018	2019	2020	2019	2020
Total of bakery waste	234	219	199	-6.4%	-14.96%
Waste value in each group					
Pastry	71.0	66.7	58.3	-6%	-17.89%
Pound cake	64.8	66.5	47.7	2.6%	-26.39%
Sandwich	19.7	16.5	15.5	-16.24%	-21.32%
Cake slice	62.4	52.2	53.2	-16.34%	-14.74%
Others	16.1	17.1	24.3	6.2%	50.93%

In 2020, it was able to reduce bakery waste by **14.96%**.
Therefore, the Company's operating performance is 15.04% far from the specified target.



Operating Results : Reduction of waste per unit of production at S&P food factory

Type of Waste	2018 (Tons)	2019 (Tons)	2020 (Tons)
1. Compostable waste	164.7	502.0	288.4
2. Recycle waste	624.0	131.0	42.9
3. General waste	60.8	61.3	48.8
4. Hazardous waste	0.1	0.3	0.15
Total waste (tons)	849.6	694.6	380.26
Total production (tons)	6,057.00	6,119.00	3,916.00
Waste percentage / Production unit (%)	14.03%	11.35%	9.71%

In 2018, S&P food factories have set a target to reduce waste per unit of production by 10% (Waste reduction) within 2022. In 2020, S&P food factories could reduce waste per unit of production by **9.71%**. Therefore, the Company is only 0.29% short from the targeted reduction of waste per unit of production.

Highlight Case: Outstanding Projects / Activities of the Year



Project to utilize leftover flour from cutting of Taro Dumplings

Project Background

In the past, the daily production process of Taro Dumplings would leave some leftover flour from the cutting process with as much as 15 kg./day or 3.73% of the raw material. Therefore, in order to decrease the waste volume and add the production value, the Company carried out experiments and development until the dumpling leftover flour could be reintroduced into the production while the quality of taste and texture is still maintained at the same standard.

Project to utilize leftover flour from cutting of Taro Dumplings

Stakeholders beneficial from the Project			Reduce amount of waste by 3.60 tons per year	Value added at 3.34 million Baht
S&P Organization	Farmers	Suppliers	Project supporting budget: 14,000 Baht	

Regarding the implementation of Bua Loy flour utilization project in 2020, S&P was able to reprocess 3.60 tons of Bua Loy flour to be reusable and able to create additional value of 3.34 million baht. However, this has not met the Company's target of 5 tons of flour, worth 4.55 million baht. It was because of COVID-19 situation which negatively affected the sales and production.

Operating Results

Operating Results (Indicators)	2017	2018	2019		2020		Target by 2020	
			Volume (tons/year)	Value (MB.)	Volume (tons/year)	Value (MB.)	Volume (tons/year)	Value (MB.)
Project to utilize leftover flour from cutting of Taro Dumplings	-	-	(tons/year)	Value	3.60	3.34	5	4.55

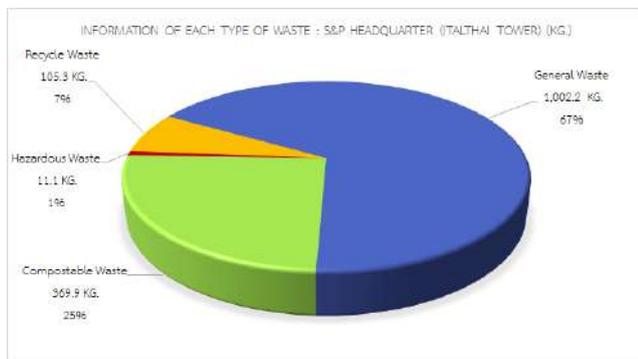
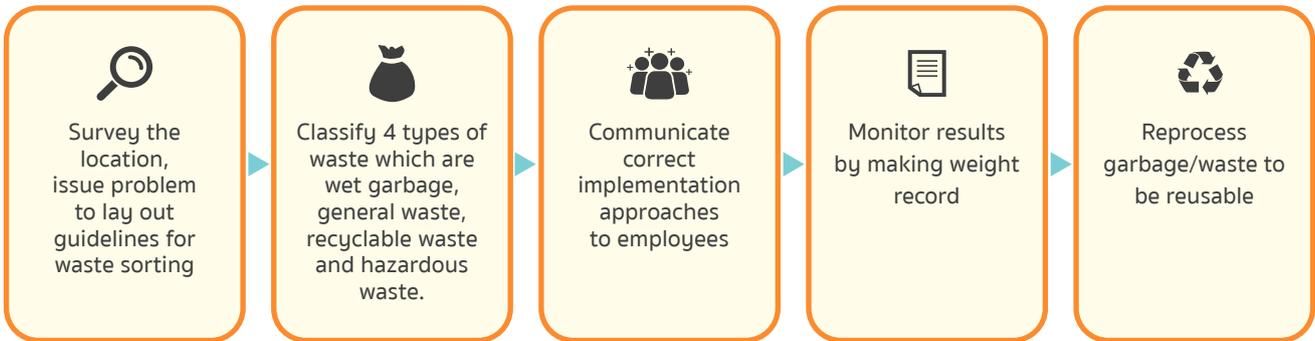


Organization-Wide Waste Sorting Project

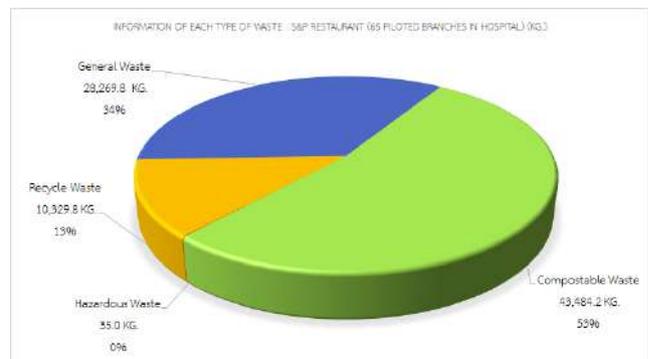
In addition to the waste and food waste management of food factories which have been continuously practiced by S&P since 2018, in 2020, the Company has expanded its scope of operations with a goal of allowing all units of the organization to implement waste sorting, including the factories, shops and the head office. Therefore, the Company organized campaign and raised awareness among employees to sort correct type of waste and apply the principles of 3Rs in their daily life by collecting and recording weight of the sorted waste at the head office and 65 piloted S&P branches in hospitals. The recorded data would be used for planning and proper waste disposal. They can be used for further benefits and will not cause environmental problems as well as prepare useful waste management plan in the future.



Waste Management Methods



Period 1 Nov - 31 Dec 2020



Period 1 Aug - 31 Dec 2020

“Please, Give Me...Your Plastic Bottles” Project

S&P Syndicate Public Company Limited has adopted the concept of ‘Circular Economy’ by taking PET bottles received from 10 points of donation boxes, including offices, factories and S&P outlets from January 2020 to recycling plants for sorting, cleaning and compressing into plastic pellets and converted into 7,000 S&P employee shirts. This project was created to promote and encourage employees and customers who use services at S&P to realize the importance of the environment, learn to correctly sort waste in order to recycle them and transform them into new product so as to create additional value according to the circular economy by optimizing the available resources. This will lead to system sustainability as well as reduce waste to zero amount which, in addition to global conservation, it also creates pride of our employees as well. In this regard, the Company plans to continuously implement the project.

Operating Results



S&P Paper X Project (plus SCG)

S&P Syndicate Public Company Limited collaborated with SCG Paper in the ‘SCG Paper X’ Project to exchange old papers for new paper project to collect the Company’s waste papers and send them to SCG for recycling, creating additional value to the used paper in accordance with the SCG circular way. Moreover, this can also nurture waste sorting behavior for employees as well.

Operating Results

In 2020, S&P has been able to collect 160 KG. of black-and-white papers and 115 KG. of aggregate/color paper from the project implementation from 1st Nov 2020 - 31th December 2020 at the S&P headquarter (Italthai).



“S&P Food Rescue” Project in collaboration with the Scholars of Sustenance (SOS) Foundation

S&P Syndicate Public Company Limited, in cooperation with the Scholars of Sustenance (SOS) Foundation, implements the S&P Food Rescue Project to donate excessive food from daily production to communities in needs which is the management of surplus food from production for maximize benefits and reduce impact of greenhouse gases on the world. In addition, the project also delivers happiness and power to people in Thai society. S&P started the project on October 15th, 2020.

S&P has stipulated target to control bakery surpluses by 30% by 2030, with the intention of reducing food waste and improper handling of excessive food which caused the release of methane gas into the atmosphere, affecting the climate change conditions, and causing disturbing odors and pathogens. Therefore, the Company collaborates with the Scholars of Sustenance (SOS) Foundation, to deliver surplus bakery products from daily production to needy communities in various areas in Bangkok and its vicinity on rotational basis, such as House of Blessing Foundation, Mercy Center, Prakanong Canal Community and the Khlong Toei Community, etc. The Company has conducted meetings to prepare the staffs of

the 10 piloted S&P shops to store bakery products in hygienic manner and ready to deliver bakery products to the communities, including 1. Central Rama 9 Branch, 2. All Season Branch, 3. Crystal Park Ramindra Branch, 4. Central Rama 3 Branch, 5. Central Westgate Branch, 6. Central Pinklao Branch, 7. Central Bangna Branch, 8. Mega Bangna Branch, 9. Lotus Rama 4 Branch, and 10. Seacon Bangkae Branch. It is S&P’s intention to operate this project to deliver happiness and moral support to the Thai people.

S&P aims to reduce waste to zero amount under efficient production and consumption plan, proper storage of raw materials and utilize excessive food from productions for utmost benefits.

Environmental Sustainability Project Operating Results

In 2020, S&P has already donated surplus bakery products from production through SOS Foundation for 3,444.12 KG. equivalent to 14,465 meals. This showed that S&P was able to reduce greenhouse gas emissions by 6,544 kilograms of carbon dioxide or equal to household electricity consumption of up to 584.49 days.



Climate Change, Energy Management and GHG Emissions

Background and Concerns

Presently, all countries around the world, including Thailand, are being impacted by increasingly severe climate change, global warming, floods and natural disasters. Therefore, all global communities jointly addressed and considered solutions for these negative impacts within the United Nations framework and adopted the Paris Agreement impacts with the goal of fostering shared responsibility. The goals were to limit the global average temperature increase to below 2°C and 1.5°C by 2100. S&P, as business operator in the food and bakery industry which has over 478 outlets nationwide, is heavily rely on electricity and fuel as energy sources. The Company has initiated environmental and climate policy which focused on saving energy consumption and reducing greenhouse gas emissions from production and transportation, including improvements of various engineering works to save energy consumption per unit of production continuously. S&P has intention to be a part of the global communities who concern about climate change and recognized a shared responsibility.

Commitment on Energy Consumption and Greenhouse Gas Emissions

S&P devotes to protect the environment and climate by managing energy consumption and natural resources throughout the supply chain, including efficiently utilization of raw materials, reduction of packaging, power consumption and effective water resource management, provide knowledge on electrical equipment usage and maintenance for efficient energy consumption. The keys are to manage the production process based on environmentally-friendly approach by incorporating international-standard management system in compliance with related legal, environmental and other requirements as well as to produce zero waste. The objectives are to be a part in environmental preservation and reduction of greenhouse gas emissions into the global atmosphere which is a major cause of global warming.

Management Approaches



To use clean energy in the production
(installing the Solar Roof)



To increase the efficiency of energy use / to assess the capacity of significant machinery or equipment in order to find energy conservation measures



To provide product carbon footprints



To reduce wastes from the production process



To promote the operation under the principle of Reuse/Reduce/Recycle



For 2020,
the target is to create the organization's carbon footprint to participate as a pilot organization in supporting the reduction of carbon footprint in the industrial sector.

S&P Food and Bakery Factories

S&P has reviewed production management system from selecting of premium quality raw materials to manufacturing, packaging and waste management processes with operational guidelines as following:

1. Place emphasis on compliance with the energy management guidelines of Energy Conservation Promotion Act (Revised Edition 2007) and require the energy management policy to be reviewed with objective of reduce energy consumption and energy conservation action plan at least once a year. In 2020, S&P aims to reduce its energy consumption by 3%.
2. Design production process, equipment and machine, as well as conduct potential assessment of significant machinery or equipment to determine energy conservation measures.
3. Promote reduction of waste from production processes and general usage.
4. Choose environmentally-friendly packaging.
5. Determine approaches for optimal utilization of resources under principle of Reuse, Reduce and Recycle.
6. Control emissions to the external environment by adhering to the principles of the environmental management system according to international standards.

Energy Management Policy

S&P Syndicate Public Company Limited realizes the importance of efficient resource utilization and encourage all employees to participate in the energy conservation and follow common practices to reduce Company's expenses and save energy consumption according to government policy.



Example for the capacity assessment of significant machinery or equipment of the Bakery Factory for energy conservation measures

Energy-using System	Main Machine / Equipment	Coordinate		Number	Useful Life (Year)	Average Active Hours/Year	Electricity Usage volume (kWh / year)	Energy Use Portion in the System	Efficiency or Competency Value			
		Size	Unit						Coordinate	Unit	Actual Use	Unit
Production	Cake Mixer Machine	4	hp	10	20	3,650	108,891.66	5.03	7.5	A	5.5	A
Production	Tunnel Kiln	90	hp	2	20	6,570	1,764,439.20	35.40	254.2	A	238.9	A
Air Compression System	Air Compressor	15	hp	2	20	3,285	62,491.00	1.30	36.5	A	25.5	A

S&P Food and Bakery Factories

Regarding the service, S&P has reviewed the store management system from the store design, selection of materials and equipment, energy efficient appliances and cost-effective under the following guidelines:

1. Change the light bulbs in its shops to energy-saving LED light bulb;
2. Prepare preventive maintenance system to oversee the maintenance of equipment in outlets and ensure full efficiency of equipment and extend useful life of equipment, as well as reduce loss of selling opportunities for products.
3. Establish an energy-saving prototype shop designed in accordance with the energy reduction program without affecting the customer service.



Operating Results

Operating Result Indicators: Electricity Consumption Volume in 2020

Description	Quantity (unit)		EF (KgCO ₂ e)/unit	Kg CO ₂ e	Tons CO ₂ e
	Year 2019	Year 2020			
Electric energy used for S&P Restaurants and Bakery Shops	17,990,889.2	21,122,304	0.5821	12,295,293	12,295
Electric energy used for bakery factories (Sukhumvit 62, Bangplee and Lamphun factories)	10,037,357	8,829,040	0.5821	5,139,384	5,139
Electric energy used for food factory (Lat Krabang Industrial Estate)	4,610,000	3,543,000	0.5821	2,062,380	2,062
Electric energy used for catering service unit	460,320	387,511	0.5821	225,570	226
Electric energy used for offices	676,054	295,430	0.5821	171,969.8	172
Electric energy used for RCA Training Center and S&P Learning Center	565,732.82	405,521	0.5821	236,053.8	236
Total	34,340,353	34,582,806		20,130,651	20,130

Information on the operations related to greenhouse gas emissions

Operating Results (Indicators)	2019			2020			
	Food Factory	Bakery Factories	Total	Food Factory	Bakery Factories	S&P Restaurants & Bakery Shops	Total
Volume of air-conditioner refrigerant used (KG.)							
R-22 Refrigerant	376.2	N/A	376.2	461.7	424	770.5	1,656.2
R-410 Refrigerant	0	N/A	0	0	22	103.7	125.7
R-32 Refrigerant	0	N/A	0	0	0	2	2
Volume of refrigerant used (freezer/refrigerator) (KG.)							
R-22 Refrigerant	877.8	93	970.8	1,077.3	56	106.5	1,239.8
R-134A Refrigerant	0	347	347	0	68	328.5	396.5
R-404 Refrigerant	1,170	0	1,170	900	430	19.4	1,349.4
R-507 Refrigerant	0	0	0	0	0	1	1
Fire extinguisher (Unit:tank)							
Green	0	2	2	0	2	3	5
Red	0	0	0	0	0	0	0
Stainless Foam Tank	2	5	7	0	0	10	10

Remarks: In 2019, Have no recorded data;

In 2020, Have no recorded data of S&P Restaurants & Bakery Shops.

Reduction of Factory's Electricity Consumption in 2020

Projects	Unit	Electricity Consumption Volume (kWh)		Decreased Volume	Percentage of Decreased Volume
		2018	2019		
1. Installation of air booster pump to reduce the pressure of air compressor	Bangna KM. 23.5 Bakery Factory	267,600	133,800	133,800	50%
2. Installation of blower motor to blow the spiral cooling conveyor instead of the air from the air compressor		7,040	3,520	3,520	50%
3. Installation of air pump inverter	Sukhumvit 26 Bakery Factory	32,704	21,608	11,096	33.92%
4. Replacing with the more efficient 30 containers, which reduce the compressor load.		1,274,400	1,209,600	64,800	5.08%
5. Project to replace fluorescent lightbulbs with LED lightbulbs	Lat Krabang Food Factory	13,478	6,739	6,739	50%
Total Reduction of Factory's Electricity Consumption		1,665,184	1,375,267	219,955	17.4%

Highlight Case: Outstanding Projects / Activities for the Year 2020

Carbon Footprint for Organization (CFO) Project

Goals: The Company is able to estimate the amount of greenhouse gas emission from organizational activities, in the branches, factories and the head office by classifying the causes of greenhouse gas emissions from various sources, and to determine approaches to reduce the carbon footprint in the future, as well as develop a mechanism that could be sold as carbon credits or carbon offsets with other organizations.

Background and Concerns: Presently, humans and living things are increasingly affected by global warming. Therefore, recognition of global warming and be vigilant in an effort to reduce greenhouse gas emissions, Therefore, Carbon Footprint for Organization (CFO) is one of the methods to formulate management guidelines to effectively reduce greenhouse gas emissions, at factory level, industrial level and national level.

Management Approaches: Carbon Footprint of Organization (CFO) Project of S&P Syndicate Public Company Limited, production line of bakery factories at Sukhumvit 62 and Bangna. The objectives are to conduct pilot survey of the amount of greenhouse gas emitted by the organizational activities such as fuel combustion, electricity consumption, waste management and transportation, based on three main areas:

Type 1 : Direct carbon footprint (Direct Emissions) obtained from various activities of the organization, such as machine combustion. usage of organization’s vehicles (owned by the organization), use of chemicals in wastewater treatment, leakage/spill from process or activities, etc.

Type 2 : Calculation of carbon footprint from Energy Indirect Emissions, i.e. electricity consumption.

Type 3 : Other indirect calculations of carbon footprint such as the use of tap water, plastic film or plastic packaging.



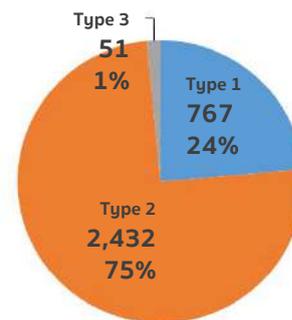
Operating Results

Bakery Factory at Sukhumvit 62

Type 1	Diesel consumption, gasoline consumption, LPG consumption, natural gas consumption, use of CO ₂ and methane gas from wastewater treatment system, use of refrigerant.
Type 2	Electricity consumption
Type 3	Tap water consumption, PVC plastic film
Data Collection Period	January 1 st , 2019 - December 31 th , 2019
Organization Information	<ol style="list-style-type: none"> 1 Factory License No. Sor.3-10(1)-4/33 2 The area consists of 1 factory building, 1 office building and 1 canteen building, 1 wastewater treatment pond. 3 Produce cakes, breads, sandwiches, pastries, miscellaneous cakes, Thai dessert (Foi Thong)
Contact Place	No. 2, 2/1 Sukhumvit 62 Yaek 3, Bang Chak Sub-district, Phrakhanong District, Bangkok 10260
Registration Request Date	August 7 th , 2020

Scope	Greenhouse gas emission of the organization (tCO ₂ e/yr)	Percentage
Type 1	767	23.60
Type 2	2,432	74.83
Type 3	51	1.57
Total	3,250	100.00

**Greenhouse gas emission of the organization:
Bakery Factory at Sukhumvit 62
(tCO₂e/yr)**



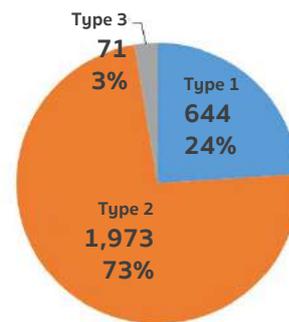
Operating Results

Bakery Factory at Bangna Km. 23.5

Type 1	Diesel consumption, gasoline consumption, LPG consumption, natural gas consumption, use of CO ₂ and methane gas from wastewater treatment system, refrigerant consumption
Type 2	Electricity Consumption
Type 3	Use of HDPE plastic, use of PP plastic
Data Collection Period	January 1 st , 2019 - December 31 th , 2019
Organization Information	<ol style="list-style-type: none"> 1 Factory area: 38 rai 3 ngan 46 square wa 2 Number of personnel: 517 people 3 Products: Butter Cake, Banana Cake, Packaged Cake, Frozen Dough Cookies, Pie, Pizza, Thai sweetmeat, Mooncake, Chinese Cake
Contact Address	No. 86, Village No. 4, Bangna-Trad Road, Km. 23.5, Bang Sao Thong Sub-district, Bang Sao Thong District, Samut Prakan Province 10570
Registration Request Date	August 14 th , 2020

Scope	Greenhouse gas emission of the organization (tCO ₂ e/yr)	Percentage
Type 1	644	23.95
Type 2	1,973	73.42
Type 3	71	2.64
Total	2,688	100.00

Greenhouse gas emission of the organization: Bakery Factory at Bangna Km. 23.5 (tCO₂e/yr)





List of Greenhouse gas emission of the organization: Bakery Factory at Sukhumvit 62

Scope	Description	Total (kgCO ₂ e/unit)	
Scope 1	Stationary Combustion	-	
	Diesel Generator	2.7076	
	LPG for Production Process	3.1133	
	LPG for Canteen	3.1133	
	Gasoline Water Pump / Fire Water Pump	2.1892	
	LPG for Fire Drill	3.1133	
	Gasoline for Fire Drill	2.1892	
	Vegetable Oil for Fire Drill	0.0067	
	LPG for Maintenance Work	3.1133	
	Mobile Combustion	-	
	Diesel fuel, 4-wheel transport vehicle of the Company	2.7403	
	Diesel fuel, 6-wheel transport vehicle of the Company	2.7403	
	NGV for Transportation Vehicles	2.2540	
	Diesel Fuel for Executive Vehicles	2.7403	
	Gasoline for Executive Vehicles	2.2703	
	Gasoline for Employee Benefits by Position	2.2703	
	Fugitive Emissions	-	
	Methane from septic tank system	28.000	
	Methane from aeration wastewater treatment system	28.000	
	CO ₂ extinguishers for fire drill	1.0000	
	Fire extinguisher at CO ₂ points	1.0000	
	CO ₂ from Baking Powder	0.5239	
	CO ₂ from Baking Soda	0.5239	
	CO ₂ from Self Raising Starch	1.0000	
	R-32 Refrigerant	677.0000	
	R-134A Refrigerant	1,300.0000	
	R-134A Container Refrigerant	1,300.0000	
	R-404A Refrigerant	3,942.8000	
	R-410A Refrigerant	1,923.5000	
	Direct GHG emissions reported separately		
		Vegetable Oil for Fire Drill	2.1810
		R-12 Refrigerant	10,200.0000
	R-22 Refrigerant	1,760.0000	
	CO ₂ from Yeast	0.2443	
		-	
Scope 2	Electricity consumption for office, factory	0.4999	
	Tap water	0.7948	
	Plastic film, PVC Type	2.7082	

List of Greenhouse gas emission of the organization: Bakery Factory at Bangna Km. 23.5

Scope	Description	Total (kgCO ₂ e/unit)	
Scope 1	1 Factory	-	
	1.1 Mobile Combustion	-	
	1.1.1 Diesel fuel (forklifts and employee transportation vans)	2.7403	
		2.2703	
	1.2 Stationary Combustion	-	
	1.2.1 LPG Station (Oven, Stirrer, Gas Stove, Boiler)	1.6812	
	1.2.2 LPG for Canteen	3.1133	
	1.3 Leakage	-	
	1.3.1 Leakage of HFC 134a refrigerant (machinery)	1,300.0000	
	1.3.2 Leakage of CO ₂ from Sodium bicarbonate in mixture	1.0000	
		-	
	2 Utility	-	
	2.1 Stationary Combustion	-	
	2.2.1 Use of fire pump (gasoline)	2.1892	
		-	
	2.2 Leakage	-	
	2.2.1 The amount of CO ₂ filling in the fire extinguisher.	1.0000	
	2.2.2 Leakage of methane from the septic tank.	28.0000	
		-	
	Direct GHG emissions reported separately		
		CO ₂ from Yeast	0.2443
		-	
		-	
		-	
Scope 2	Electricity consumption for office, factory	0.4999	
Scope 3	PP plastics (bags, sheets) used in the production process (acquisition of PP)	1.8095	
	HDPE plastics (bags, sheets) used in the production process (acquisition of HDPE)	6.7071	

Carbon Footprint of Products (CFP) Project

Goals: Develop carbon footprint label for S&P products to provide consumers with greenhouse gas emissions information of each type of product in order to assist in the decision to purchase environmentally-friendly products and determine approaches to reduce carbon footprint of products for the Company which will further enhance the competitive capability of the Thai industry in the world market.

Background and Concerns: According to Thailand Greenhouse Gas Management Organization (Public Organization), “Carbon Footprint” means the amount of greenhouse gas emitted by each product unit throughout the product life cycle from acquisition of raw materials, transportation, assembly, usage and handling of post-use residues by calculating it in the form of carbon dioxide equivalent. This will enable consumers in their purchase decisions and encourage operators to change their production technology to be more environmentally-friendly. Adopting carbon footprint label will also increase product competitiveness in the global marketplace. Consumers prefer product owners to have a carbon footprint label, including products from Thailand. In addition, if Thailand has implemented projects and collect data on greenhouse gas emissions reductions, this would enable Thailand to express opinions on the international forum on subject of promoting the use of carbon footprint with more reliability and credibility.

Management Approaches:

1. The Company conducts carbon footprint of each product;
2. Check product specifications;
3. Presents information to the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO)
4. Assign data verifier registered with the TGO to verify the calculation results of carbon footprint.
5. The Company processes the application for product registration.
6. Product Carbon Footprint Promotion Working Group considers and approves documents.
7. The Company can use the carbon footprint label of the product which is valid for 3 years.

Operating Results

In 2020, S&P was able to develop Carbon Footprint of Products (CFP) for 5 items namely:

1. Jam Roll
2. Pandan Roll
3. Coffee Roll
4. Mixed Flavored Cake Roll
- and 5. Almond Brownie

As a result, S&P has received a total of 7 CFP label certifications including CFP certification for butter cake and banana cake in 2018 and 2019, respectively.

Carbon Footprint Label You can be a part to help stop global warming.

- Our daily activities are one of the causes of greenhouse gas emissions.
- What is Carbon Footprint Proportion of Products? The amount of greenhouse gas emitted by each product unit over the life cycle of the product from raw material acquisition, transportation, assembly, usage and post-use waste management.
- Carbon label is a mark or sign attached on a product to enable buyers to recognize that the products care for greenhouse gas management.
- Therefore, the products do not only feature its usage functions, but also on alleviation of global warming issue. One possibility to reduce greenhouse gas emissions is change of lifestyle that takes into account the reduction of energy consumption.
- S&P Syndicate: Public Company Limited has been certified with carbon footprint label and certificate for GHG emission reduction product group in "Roiduangjai Ruamjai Lodlokron" event organized by TGO.
- Now, let's get to know "Carbon Footprint" better!
- "Always choose products with carbon label."

S&P consumes clean energy by installing Solar Roof panels that convert solar energy into electricity energy to reduce the environmental impact of its bakery production including variety of products such as Banana Cake, Butter Cake, Puff, Pie, Cookie, Mooncake and Pizza, etc.

You can be a part to help stop global warming.

S&P Butter Cake contains Carbon Footprint of only 293 gram which is considered small amount for the food industry.

Carbon Footprint percentage of S&P Butter Cake.

Production	57.42%
Distribution	39.88%
Waste management	2.70%
Acquisition of raw materials	9.98%

S&P commits to develop potential in production process and services in order to achieve the sustainable development goals in term of consumption and production plans.

Choosing to purchase goods or services that produce less greenhouse gas is, therefore, one way for consumers to participate in greenhouse gas management to help reduce global warming.

Products	Carbon Footprint Proportion of Products				
	Acquisition of raw materials	Production	Waste management	Distribution	Carbon footprint of products (g)
Jam Roll	701.1 (68.59%)	269.6 (26.38%)	36.7 (3.59%)	14.7 (1.44%)	1,022 or 1.02 kgCO ₂ e
Pandan Roll	1,101.1 (73.96%)	335.7 (22.55%)	36.8 (2.47%)	15.3 (1.03%)	1,489 or 1.49 kgCO ₂ e
Coffee Roll	947.1 (73.96%)	284.6 (22.22%)	36.6 (2.86%)	12.3 (0.96%)	1,281 or 1.28 kgCO ₂ e
Mixed Flavored Cake Roll	966.1 (73.74%)	292.2 (22.30%)	36.3 (2.77%)	15.5 (1.19%)	1,310 or 1.31 kgCO ₂ e
Almond Brownie	241.31 (72%)	85.48 (25.5%)	2.55 (0.8%)	5.77 (1.7%)	355 gCO ₂ e
Banana Cake	130.38 (72.73%)	37.47 (20.90%)	4.64 (2.59%)	6.77 (3.78%)	179 gCO ₂ e
Butter Cake	168.27 (57.43%)	116.03 (39.6%)	2.9 (0.99%)	5.8 (1.98%)	293 gCO ₂ e





Area expansion for solar roof installation project, phase 2, in S&P bakery factory at Bangna Km. 23.5

Goal: With the policy to promote production and investment in order to raise the level of business operations to become environmentally-friendly, S&P adopts solar energy or renewable clean energy with a goal to reduce carbon footprint emissions or decrease greenhouse gas emissions into the atmosphere from the production of electricity.

Background and Concerns: According to Paris Agreement which was jointly signed by nearly 200 countries around the world to solve climate change problem and determine the amount of greenhouse gas emissions from human activities to the same level that trees, soil and oceans can absorb. In addition, Thailand has set a goal to reduce 20-25% of greenhouse gas emissions by 2030. As a result, the Company considers climate change development as one of the Company’s missions.

Operating Results (Numerical) Success Indicators:

Year:	2018	2019	2020	Target in 2020	Target in 2021
Number of replaced LED bulbs	300	300	150	300	150
Reduction of electrical energy (KWh)	13,478	13,478	6,739	13,478	6,739
Save electricity expenses (baht/year)	45,360	45,360	23,587	45,360	23,587

Remarks: In 2018 - 2019, replacement of fluorescent light bulbs with LED bulbs can save an average of 151.2 baht per bulb/year.

In 2020, replacement of fluorescent light bulbs with LED bulbs can save an average of 157.25 baht per bulb/year.

However, in 2020, the replacement of fluorescent light bulbs with LED bulbs was short of target due to COVID-19 pandemic situation which has also affected both global and national business operations, as well as taking into account the security measures. Therefore, the operational goals must be extended.

Management Approach: Installation of 460 kW Solar Panels on an area of 2,330 sq.m.

Operating Result (Indicators): The installation would be completed around March 2021.

Operating Results (Narrative):

The Company expects that the project will be able to

- Generation electricity of 631,871 units / year
- Reduce Carbon Footprint of the business sector up to 330 ton CO₂e per year.
- Reduce electricity costs of about 2.93 million baht/year.
- Equivalent to planting 46,379.2 trees

Replacement of Fluorescent Lamps to LED Lamps

Goal: Reduce electricity consumption by 50%

Background and Concerns: S&P has reinstalled electric lamps with high-efficiency LED lamps which do not generate heat and reduce greenhouse gas emissions, as well as save energy consumed by air conditioning system, comparing with the use of fluorescent lamps.

Management Approach: Replace the fluorescent light bulb with 18-Watt LED bulbs instead of 36-Watt LED bulbs. There were 1,200 major replacements in 2017 and plans to continuous expansion.



Goods Transportation Efficiency Enhancement Project

Goals:

1. Reduction of cargo transportation cycle by 15%.
2. Food factories and bakery factories shared transportation by additional 500 tons of cargo.
3. Improvement of transportation efficiency by 20%.

Background and Concerns: As a result of COVID-19 epidemic situation, 90 S&P restaurants, or approximately 20% were closed, therefore, the mechanism for cargo transportation must be reviewed to correspond the quantity, frequency and cost-effectiveness in terms of both economy and energy for more efficient transportation.

Management Approaches:

1. Transportation trip review;
2. Joint transport of frozen cargo between food factories and bakery factories (Collaboration Transportation);
3. Transportation capacity utilization

Operating Results:

From transportation trip review, it is possible to increase the efficiency of cargo transportation as following:

1. Reduce the number of cargo transportation trips by 16.33%
2. Cargo transportation has increased by 2.39%
3. Improved efficiency in transport capacity by 22.5%
4. Reduce distance of cargo transportation by 83,942 kilometers, accounting for 14.82%
5. Reduce the amount of diesel fuel consumption by 10,492.75 liters
6. Reduce the amount of greenhouse gas generation by 29,113.18 KgCo₂, or 14.82%
7. Joint transport of frozen cargo between food factories and bakery factories (Collaboration Transportation) for 566 tons.

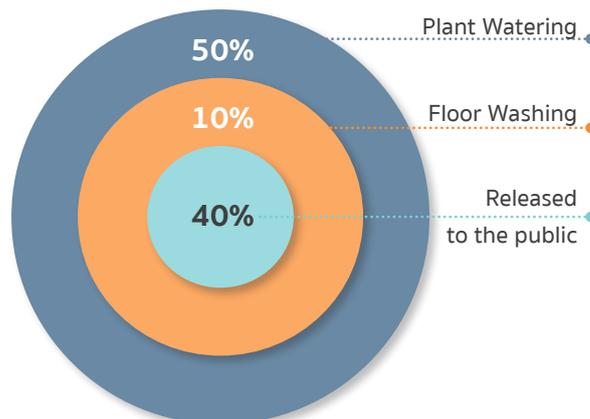
Increased Transportation Efficiency Measures	2018	2019	2020	Operating Results 2020 compared to 2019	Goals for Development of Transportation Efficiency 2020	Target in 2021
Number of transportation trip (round)	3,492	3,808	3,186	- 16.33%	15%	- 5%
The amount of cargo transported (tons)	N/A	2,341	2,397	2.39%	2%	+ 5%
Cargo Capacity (Kg./trip)	N/A	614	752	22.48%	20%	+ 5%
Reduction of transportation distance (Km.)	N/A	650,328	566,386	- 14.82%	10%	- 5%
Reduction of diesel fuel consumption (liters)	N/A	81,291.00	70,798.25	- 14.82%	10%	- 5%
Reduction of greenhouse gas emissions (kg CO ₂ e)	N/A	225,550.01	196,436.82	- 14.82%	10%	- 5%
Collaboration Transportation (Tons)	N/A	N/A	566 (Operated in March 2020)			+ 5%

Water Management Background and Concerns

Water is a natural resource that is vital for sustenance and economic development. Nonetheless, due to urban and economic expansion, it is a challenge to manage water for consumption to meet the demands, not only for government agencies responsible for producing and distributing water to the people, but also for business sector that are aware of water shortage problems and risks as well as the quality of the water due to seasonal fluctuations. With longer and more severe drought, the quality of raw water used to produce tap water is greatly affected. Moreover, in the past, tap water had salinity higher than the restricted sodium concentrations of not more than 200 mg/L and chloride concentrations of not more than 250 milligrams per liter as stipulated by World Health Organization (WHO). In addition, nutrition and medical advice also prescribed that no more than 2,000 milligrams of sodium should be consumed per day. Therefore, people have to be more careful when drinking tap water. Especially, those people who are physically sensitive to sodium, such as young children, elderly, patients and people with underlying diseases such as kidney disease, heart disease, diabetes, blood pressure, as well as patients with brain disease and small pets so as not to affect health.

Water Management Approaches

S&P places emphasis on effective water management and has established guidelines to ensure that business can balance water use that is consistent with their water requirements



without affecting the community and nature. It also promotes awareness and understanding of water conservation among employees and key stakeholders through training, knowledge sharing or organizing activities to promote water saving when during services and production processes.

In addition, the Company also has goal for development of production process by constructing and modifying replacement machinery to reduce the use of water resources and lower waste water discharge, as well as reduction of energy consumption from water treatment. S&P currently uses Sequencing Batch Reactor (SBR) for wastewater treatment by adding air for microorganisms to decompose organic matter in wastewater and precipitate, leaving clear water as separate layers before being released. Thus, good quality water that does not affect the community environment would be obtained.

Operating Results for Wastewater Management

Control of wastewater value under the law, for factories	Bakery Factory SBR	Control of wastewater value under the law, for factories in the industrial estate	Food Factory
COD 120 mg/L	COD 16-120 mg/L	COD 750 mg/L	COD 45-105 mg/L
BOD 20 mg/L	BOD 4-20 mg/L	BOD 500 mg/L	BOD 10-50 mg/L
	60% reserved in the clarifier for floor washing and plant watering	40% released to the public	100% released to the wastewater treatment system of the Industrial Estate Authority of Thailand (Lat Krabang)

COD refers to chemical oxygen demand (the amount of oxygen required for a chemical substance to react with an organic substance).
BOD refers to biochemical oxygen demand (the amount of oxygen required for a microorganism to digest an organic substance in the water).

Operating Result Indicators

Description	Quantity of Water supplies used (Unit)		Percentage of Water Treatment (%)	
	2019	2020	2019	2020
Water supplies used for bakery factories (Sukhumvit 62, Bangplee and Lamphun factories)	115,753	89,689	37.58% (43,500 Units)	41.20% (43,500 Units)
Water supplies used for food factory (Lat Krabang Industrial Estate)	68,860	53,834	48.00% (33,052 Units)	80.00% (43,067 Units)
Water supplies used for S&P Restaurants and Bakery Shops	242,677	242,778	N/A	N/A
Water supplies used for catering service unit	10,437	9,261	N/A	N/A
Water supplies used for offices	3,403	3,403	N/A	N/A
Water supplies used for RCA Training Center and S&P Learning Center	5,080	2,213	N/A	N/A
Total	446,210	400,684	17.16%	19.96%



Highlight Case: Outstanding Projects / Activities for the Year

S&P Food Factories

Project Name: Reduction of Consumption of Water Resources

1. Project to reduce consumption of cold water in pasta production by constructing cooling conveyor belt which can set the amount of cold water and number of water changes/number of products.
2. Production standard improvement project to reduce the use of cold water by improving pasta production process and adjusting pasta temperature after boiling to 24-28 °C from the original standard of 7-12 °C.
3. Project to switch to automatic water tap for employees' hand washing, and use hot air dryers instead of paper towel.
4. Project to change sanitary ware (flush toilet) to water-saving type (from previously 4.5 liters of water/time to 1 liter/time).



Stakeholders who will benefit from the project

Company and organization - reduction of production costs

Surrounding communities in Ladkrabang Industrial Estate - Environment

Operating Result

Projects	Reduction of Water Consumption (CBM/year)			Reduction of Water Consumption (CBM/project)
	2018	2019	2020	2019 – 2020
1. Constructing of cooling conveyor belt	N/A	627	439	1,066
2. Adjustment of production standards to reduce the use of cold water (Cooling Pasta)	N/A	340	238	578
3. Change to water-saving sanitary ware	N/A	399	350	749
4. Reduction of wastewater discharge	N/A	1,325	985	2,310
Total amount of reduction in water consumption	N/A	2,691	2,012	4,703

GRI CONTENT INDEX

Topic	Disclosure Standard	GRI Indicator (CORE Reporting and Topic-Specific Standards)	Page Number (or link) Thai Version	Page Number (or link) English Version	Identified omission(s)	Explanation for omission(s)
Organization Profile						
Organization Profile	GRI 102: General Disclosures	Disclosure 102-1 Name of the organization	SR 2020, P.9	SR 2020, P.125		
		Disclosure 102-2 Activities, brands, products, and services	SR 2020, P.10	SR 2020, P.126		
			https://company.snp1344.com/th/location			
		Disclosure 102-3 Location of headquarters	SR 2020, P.9	SR 2020, P.125		
			https://company.snp1344.com/th/location			
		Disclosure 102-4 Location of operations	SR 2020, P.10	SR 2020, P.126		
			https://company.snp1344.com/th/location			
		Disclosure 102-5 Ownership and legal form	SR 2020, P.8, 10	SR 2020, P.124, 126		
		Disclosure 102-6 Markets served	SR 2020, P.12-13	SR 2020, P.128-129		
		Disclosure 102-7 Scale of the organization	SR 2020, P.10-15	SR 2020, P.126-131		
			https://company.snp1344.com/th/location			
		Disclosure 102-8 Information on employees and other workers	SR 2020, P.11	SR 2020, P.127		
		Disclosure 102-9 Supply chain	SR 2020, P.16-18	SR 2020, P.132-134		
Disclosure 102-10 Significant changes to the organization and its supply chain	No significant change during reporting year					
Disclosure 102-11 Precautionary Principle or approach	SR 2020, P.36-37	SR 2020, P.152-153				
Disclosure 102-12 External initiatives	SR 2020, P.32-33	SR 2020, P.148-149				
Disclosure 102-13 Membership of associations	SR 2020, P.32-33	SR 2020, P.148-149				

Topic	Disclosure Standard	GRI Indicator (CORE Reporting and Topic-Specific Standards)	Page Number (or link) Thai Version	Page Number (or link) English Version	Identified omission(s)	Explanation for omission(s)
Strategy	GRI 102: General Disclosures	Disclosure 102-14 Statement from senior decision-maker	SR 2020, P.4-7	SR 2020, P.120-123		
Ethics and integrity	GRI 102: General Disclosures	Disclosure 102-15 Key impacts, risks, and opportunities	SR 2020, P.36-37	SR 2020, P.152-153		
		Disclosure 102-16 Values, principles, standards, and norms of behavior	SR 2020, P.27-29	SR 2020, P.143-145		
Governance	GRI 102: General Disclosures	Disclosure 102-18 Governance structure	SR 2020, P.19, 34-35	SR 2020, P.135, 150-151		
			http://sandp-th.listedcompany.com/directors.html http://sandp-th.listedcompany.com/management.html http://sandp-th.listedcompany.com/organization_chart.html			
Stakeholder engagement	GRI 102: General Disclosures	Disclosure 102-40 List of stakeholder groups	SR 2020, P.20	SR 2020, P.136		
		Disclosure 102-41 Collective bargaining agreements	All employees are covered by collective bargaining			
		Disclosure 102-42 Identifying and selecting stakeholders	SR 2020, P.20-22	SR 2020, P.136-138		
		Disclosure 102-43 Approach to stakeholder engagement	SR 2020, P.20-22	SR 2020, P.136-138		
		Disclosure 102-44 Key topics and concerns raised	SR 2020, P.23-26	SR 2020, P.139-142		
Reporting practice	GRI 102: General Disclosures	Disclosure 102-45 Entities included in the consolidated financial statements	SR 2020, P.14-15	SR 2020, P.130-131		
		Disclosure 102-46 Defining report content and topic Boundaries	SR 2020, P.23-26	SR 2020, P.139-142		
		Disclosure 102-47 List of material topics	SR 2020, P.23	SR 2020, P.139		
		Disclosure 102-48 Restatements of information	No restatement of information			
		Disclosure 102-49 Changes in reporting	No changes in material topics due to the annual review			
		Disclosure 102-50 Reporting period	SR 2020, P.9	SR 2020, P.125		
		Disclosure 102-51 Date of most recent report	SR 2020, P.9	SR 2020, P.125		
		Disclosure 102-52 Reporting cycle	SR 2020, P.9	SR 2020, P.125		

Topic	Disclosure Standard	GRI Indicator (CORE Reporting and Topic-Specific Standards)	Page Number (or link) Thai Version	Page Number (or link) English Version	Identified omission(s)	Explanation for omission(s)
Reporting practice	GRI 102: General Disclosures	Disclosure 102-53 Contact point for questions regarding the report	SR 2020, P.9	SR 2020, P.125		
		Disclosure 102-54 Claims of reporting in accordance with the GRI Standards	SR 2020, P.9	SR 2020, P.125		
		Disclosure 102-55 GRI content index	SR 2020, P.120	SR 2020, P.236		
Material Topics						
Governance and Business Ethics	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020, P.34	SR 2020, P.150		
		Disclosure 103-2 The management approach and its components	SR 2020, P.34	SR 2020, P.150		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.35	SR 2020, P.151		
	GRI 205: Anti-corruption	Disclosure 205-2 Communication and training about anti-corruption policies and procedures	SR 2020, P.35	SR 2020, P.151	Information unavailable (d)	S&P will improve the data collection in the next reporting period
Food Quality and Safety	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020 P.42-43	SR 2020 P.158-159		
		Disclosure 103-2 The management approach and its components	SR 2020 P.43-50	SR 2020 P.159-166		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.51-52	SR 2020, P.167-168		
	GRI 416: Customer Health and Safety	Disclosure 416-1 Assessment of the health and safety impacts of product and service categories	SR 2020, P.43-44	SR 2020, P.159-160		
		Disclosure FP5: Percentage of production volume manufactured in sites certified by an independent third party according to internationally recognized food safety management system standards	SR 2020, P.52	SR 2020, P.168		
Health & Nutrition	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020 P.42-43	SR 2020 P.158-159		
		Disclosure 103-2 The management approach and its components	SR 2020 P.43-50	SR 2020 P.159-166		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.51-52	SR 2020, P.167-168		

Topic	Disclosure Standard	GRI Indicator (CORE Reporting and Topic-Specific Standards)	Page Number (or link) Thai Version	Page Number (or link) English Version	Identified omission(s)	Explanation for omission(s)
Health & Nutrition	G4-Food Specific	Disclosure FP6: Percentage of total sales volume of consumer products, by product category, that are lowered in saturated fat, trans fats, sodium and added sugars	SR 2020, P.51	SR 2020, P.167		
Responsible Sourcing	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020, P.37	SR 2020, P.153		
		Disclosure 103-2 The management approach and its components	SR 2020, P.38-40	SR 2020, P.154-156		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.40	SR 2020, P.156		
	GRI 308: Supplier Environmental Assessment	Disclosure 308-1 New suppliers that were screened using environmental criteria	SR 2020, P.39-40	SR 2020, P.155-156		
	GRI 414: Supplier Social Assessment	Disclosure 414-1 New suppliers that were screened using social criteria	SR 2020, P.39-40	SR 2020, P.155-156		
Innovation Management	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020, P.66	SR 2020, P.182		
		Disclosure 103-2 The management approach and its components	SR 2020, P.66	SR 2020, P.182		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.67	SR 2020, P.183		
	GRI 203: Indirect Economic Impacts	Disclosure 203-1 Infrastructure investments and services supported	SR 2020, P.67	SR 2020, P.183		
		Disclosure 203-2 Significant indirect economic impacts	SR 2020, P.67	SR 2020, P.183		
Product Labeling	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020, P.53	SR 2020, P.169		
		Disclosure 103-2 The management approach and its components	SR 2020, P.58	SR 2020, P.174		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.58	SR 2020, P.174		

Topic	Disclosure Standard	GRI Indicator (CORE Reporting and Topic-Specific Standards)	Page Number (or link) Thai Version	Page Number (or link) English Version	Identified omission(s)	Explanation for omission(s)
Product Labeling	GRI 417: Marketing and Labeling	Disclosure 417-1 Requirements for product and service information and labeling	SR 2020, P.53	SR 2020, P.169		
		Disclosure 417-2 Incidents of non-compliance concerning product and service information and labeling	SR 2020, P.53, 58	SR 2020, P.169, 174		
Responsible Marketing	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020, P.53	SR 2020, P.169		
		Disclosure 103-2 The management approach and its components	SR 2020, P.53-57	SR 2020, P.169-173		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.53	SR 2020, P.169		
	GRI 417: Marketing and Labeling	Disclosure 417-3 Incidents of non-compliance concerning marketing communications	SR 2020, P.53	SR 2020, P.169		
Customer Relationship Management	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020, P.59	SR 2020, P.175		
		Disclosure 103-2 The management approach and its components	SR 2020, P.59-62	SR 2020, P.175-178		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.63-65	SR 2020, P.179-181		
	GRI 416: Customer Health and Safety	Disclosure 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	SR 2020, P.63	SR 2020, P.179		“No incidents of non-compliance concerning the health and safety impacts of products and services during the reporting year”
Packaging	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020, P.92-93	SR 2020, P.208-209		
		Disclosure 103-2 The management approach and its components	SR 2020, P.92-94	SR 2020, P.208-210		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.95-96	SR 2020, P.211-212		
Waste Management	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020, P.97	SR 2020, P.213		
		Disclosure 103-2 The management approach and its components	SR 2020, P.98	SR 2020, P.214		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.98-103	SR 2020, P.214-219		

Topic	Disclosure Standard	GRI Indicator (CORE Reporting and Topic-Specific Standards)	Page Number (or link) Thai Version	Page Number (or link) English Version	Identified omission(s)	Explanation for omission(s)
Waste Management	GRI 301: Materials	Disclosure 301-2 Recycle input materials used	SR 2020, P.99, 102	SR 2020, P.215, 218		
Climate Change	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020, P.104	SR 2020, P.220		
		Disclosure 103-2 The management approach and its components	SR 2020, P.104-105	SR 2020, P.220-221		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.106-116	SR 2020, P.222-232		
	GRI 305: Emissions	Disclosure 305-1 Direct (Scope 1) GHG emissions	SR 2020, P.107, 109-114	SR 2020, P.223, 225-230		
		Disclosure 305-2 Energy indirect (Scope 2) GHG emissions	SR 2020, P.106-108, 109-114	SR 2020, P.222-224, 225-230		
		Disclosure 305-5 Reduction of GHG emissions	SR 2020, P.107-108, 115-116	SR 2020, P.223-224, 231-232		
Energy Management	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020, P.104	SR 2020, P.220		
		Disclosure 103-2 The management approach and its components	SR 2020, P.104-106	SR 2020, P.220-222		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.106-116	SR 2020, P.222-232		
	GRI 302: Energy	Disclosure 302-1 Energy consumption within the organization	SR 2020, P.109-112	SR 2020, P.225-228	Information unavailable (c and d)	S&P will improve the data collection in the next reporting period
		Disclosure 302-4 Reduction of energy consumption	SR 2020, P.107-108, 115-116	SR 2020, P.223-224, 231-232	Information unavailable (c and d)	S&P will improve the data collection in the next reporting period
Water Management	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020, P.117	SR 2020, P.233		
		Disclosure 103-2 The management approach and its components	SR 2020, P.117	SR 2020, P.233		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.117-119	SR 2020, P.233-235		
	GRI 303: Water and Effluents	Disclosure GRI 303-1 Interactions with water as a shared resource	SR 2020, P.117-119	SR 2020, P.233-235		
		Disclosure 303-2 Management of water discharge-related impacts	SR 2020, P.117-119	SR 2020, P.233-235		

Topic	Disclosure Standard	GRI Indicator (CORE Reporting and Topic-Specific Standards)	Page Number (or link) Thai Version	Page Number (or link) English Version	Identified omission(s)	Explanation for omission(s)
Human Capital Development	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020, P.68	SR 2020, P.184		
		Disclosure 103-2 The management approach and its components	SR 2020, P.69-71	SR 2020, P.185-187		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.69, 71-73	SR 2020, P.185, 187-189		
	GRI 404: Training and Education	Disclosure 404-1 Average hours of training per year per employee	SR 2020, P.71	SR 2020, P.187		
Human Rights and Labour Practice	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020, P.74	SR 2020, P.190		
		Disclosure 103-2 The management approach and its components	SR 2020, P.74	SR 2020, P.190		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.74	SR 2020, P.190		
	GRI 412: Human Rights Assessment	Disclosure 412-1 Operations that have been subject to human rights reviews or impact assessment	SR 2020, P.74	SR 2020, P.190		
		Disclosure 412-2 Employee training on human rights policies or procedures	SR 2020, P.74	SR 2020, P.190		
		Disclosure 412-3 Significant investment agreements and contracts that include human rights clauses or that underwrite human rights screening	SR 2020, P.39	SR 2020, P.155		
Occupational Health and Safety	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020, P.75	SR 2020, P.191		
		Disclosure 103-2 The management approach and its components	SR 2020, P.75-76	SR 2020, P.191-192		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.77-81	SR 2020, P.193-197		

Topic	Disclosure Standard	GRI Indicator (CORE Reporting and Topic-Specific Standards)	Page Number (or link) Thai Version	Page Number (or link) English Version	Identified omission(s)	Explanation for omission(s)
Occupational Health and Safety	GRI 403: Occupational Health and Safety	Disclosure 403-1 Occupational health and safety management system	SR 2020, P.75-76	SR 2020, P.191-192		
		Disclosure 403-2 Hazard identification, risk assessment, and incident investigation	SR 2020, P.75-76	SR 2020, P.191-192		
		Disclosure 403-3 Occupational health services	SR 2020, P.75-76	SR 2020, P.191-192		
		Disclosure 403-4 Worker participation, consultation, and communication on occupational health and safety	SR 2020, P.76-77	SR 2020, P.192-193		
		Disclosure 403-5 Worker training on occupational health and safety	SR 2020, P.80-81	SR 2020, P.196-197		
		Disclosure 403-6 Promotion of worker health	SR 2020, P.76-81	SR 2020, P.192-197		
		Disclosure 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR 2020, P.78-81	SR 2020, P.194-197		
		Disclosure 403-9 Work-related injuries	SR 2020, P.77	SR 2020, P.193		
Social Impact on Community	GRI 103: Management Approach	Disclosure 103-1 Explanation of the material topic and its Boundary	SR 2020, P.82	SR 2020, P.198		
		Disclosure 103-2 The management approach and its components	SR 2020, P.83	SR 2020, P.199		
		Disclosure 103-3 Evaluation of the management approach	SR 2020, P.84-85	SR 2020, P.200-201		
	GRI 201: Economic Performance	Disclosure 201-1 Direct economic value generated and distributed	SR 2020, P.85-89	SR 2020, P.201-205		



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