



Sustainability Report 2021





Enjoy Healthier Life



Sustainable Development Goals

GRI 103-2

Tipco Food Group is committed to delivering quality products to ensure consumers well-being and happiness as good health starts with the food we eat.





Message from the Chairman

GRI 102-14

2021 is the third year that our Tipco Food Group has been working on sustainable development. This year has been a year of organizational changes and development since the beginning of the year. We put the best efforts to keep our business moving forward steadily among the dynamic change of both internal and external factors, including the massive impact of the COVID-19 epidemic. We remain committed to conducting business by embracing the importance of three main pillars: economy, society, and environment.

From the assessment of key sustainability issues (Materiality). The Company conducted a survey of internal stakeholders such as executives, employees and external stakeholders such as consumers, suppliers, distributors, business partners, shareholders, analysts and government agencies, ordered by their priority. All details are provided in this report.

**A prosperous business comes
only through
continuous development**

Laksana Supsakorn

Chairman of the Boards of Directors
Tipco Foods Public Company Limited



The Social Pillar

For management in social aspect, Tipco Foods Group focuses on building internal and external stakeholders' confidence such as developing competency of employees, building operational agility, supporting facilities in the workplace, and introducing communication technologies especially for working from home during the COVID-19 pandemic under control measures prescribed by the Ministry of Public Health, etc., This includes the adoption of digital systems in the work process to achieve accuracy, speed, and build confidence and trust among consumers as well as providing sustainable agriculture knowledge to farmers, who are important force in delivering raw materials to our business.

For entering the digital era, the Company still fully emphasizes on cybersecurity and personal data by improving on the digital system supporting business operations. The system shall be modern, secure, qualify the standards used in cybersecurity, and ensure compliance with and enforcement of the Personal Data Protection Act B.E. 2562 on June 1, 2022. We established a working group for drafting a policy on collection, use and disclosure of personal data.

The Environmental Pillar

For sustainable business management in the environmental aspect, Tipco Foods Group set a long-term plan of organic waste recycling to add value to new products, such as processing pineapple peels into food containers, and etc. This kind of project is viewed as a step into a circular economy which helps reduce the impact of production on the environment. In addition, there has been an improvement on the solar electricity system by installing 999.9 kilowatt solar cells, reducing the greenhouse gas emissions that caused global warming by 542,797 kCO₂eq per year. Moreover, we have implemented the boiler wall insulation replacement project to reduce heat loss and wasted energy, and also reduced the energy consumption of the lighting system by replacing the bulbs with LEDs. For a project of wastewater treatment, we introduced the solar turbine aerators which was able to reduce energy consumption and greenhouse gas emissions by 390,290 kilo carbon dioxide equivalent (KG CO₂eq) per year.

The Economic Pillar

As the Company committed its business to value-added product creation, we have expressed this via our policy "We will produce products and services that meet the needs to bring wellness to society". We aim to deliver our products to target groups via a variety of marketing channels, and increase our revenue as well as generate profits as dividends for shareholders, including generate income and improve the quality of life for the community which is a part of the economic pillar.

Build confidence and trust among consumers by delivering products and services that improve well-being and good health for people, with eco-friendly processes for a sustainable world.



Contents

GRI 102-46

Sustainability Report 2021

- 04 Message from Chief Executive Officer
- 08 About this report



About TIPCO
FOODS

10

- 12 Our Main Businesses
- 16 Vision, Mission, Corporate Values
- 18 Corporate Strategy 2021
- 20 Sustainable Value Chains

- 22 Flexibility to Create Value
- 24 Engaging with Stakeholders
- 29 Goals and Significant Achievements in 2021
- 30 Awards of Pride



TIPCO Foods and
Sustainability

32

- 35 Transformation to a Sustainable Organization
- 36 Sustainability Strategies / Future Direction and Strategies
- 44 Sustainability and Enterprise Risk Management
- 54 COVID-19 Pandemic: Policy Response
- 56 COVID-19 Pandemic: Adaptation and Recovery Program
- 58 Key Sustainability Issues (Materiality)
- 62 Promoting the Sustainable Development Goals
- 68 Corporate Governance, Good Governance, Transparency and Ethics as Sustainability DNA
- 70 Cybersecurity and Personal Data Protection



Economic Development

- 76** Responsible Supply Chain Management
- 78** Research, Innovation and Technology Management
- 82** Health Products, Nutrition, and Well-being
- 86** Performance and Business Competencies



Social Development

- 100** Quality, Hygiene and Safety of Products to Consumers
- 104** Human Resource Management
- 108** Well-being, Occupational Health and Safety of Employees
- 110** Community Development: Supporting Communities

116 GRI Content Index, UN SDGs Content Index and UNGC COP

114 **Appendix** Sustainability Performance



About this report

GRI 102-10

Tipco Foods Group conducted the Sustainability Report for the year 2021, the 3rd report based on our sustainability strategic plan by defining a framework of questions in line with the Global Report Initiative (GRI) to improve sustainability performance and reporting. We analyzed key sustainability issues and expanded the scope of sustainability operations management to the Company's stakeholders, and set sustainability strategies in 3 pillars; economic, environmental, and social pillars. Our objective is to develop efficiency and long-term sustainable business development by providing internal and external stakeholders with opportunities to participate in discussion on the sustainable business development issues. We also adopted and implemented good corporate governance principles and practices which are in line with international standards and corporate governance principles for listed companies (Corporate Governance Code) set by the Securities and Exchange Commission. Therefore, this ensures stakeholders' confidence in our business efficiency, transparency, accountability, and fairness in the management system. Additionally, the Company also joined the CAC so as to maintain good corporate governance standards in the long term.

The first and second reports were the starting point for developing sustainability within the organization to study and create understanding of the sustainability development context, develop work plans, policies and organizational strategies. In this edition, we collected and disclosed more complete sustainability management information as a result of the COVID-19 pandemic. This was a development and built on from the previous reports.

The scope of this report

This report presents Tipco Foods Group's sustainability performance in the economic, social and environmental aspects, including an overview of revenue and operating results of all businesses, sustainability strategic plan, management of internal and external risks, and our business goals. The report also presents environmental management policy of water resource management, greenhouse gas, energy, waste from production management, as well as impact reduction projects regarding raw material procurement and production process. For the social aspect, we emphasize and provide our information regarding executives and employees through employee management policy, staff training, work safety, goals, including the development of the community and product quality to meet the needs of consumers. The information provided in this report covers the period from January 1, 2021 to December 31, 2021, in which the disclosure policy was implemented under the principles of sustainability management, assessment of materiality and participation of the Company's stakeholders. This is to ensure that all stakeholders obtain complete information, performance and plans of our sustainable development policy, and we sincerely hope that the information provided in this report will be useful for all readers.

2021

The new era of Change and Strength Transformation

2020

The publication provided concrete policy on **the development of business approach towards economic, social, and environmental sustainability** to ensure that all stakeholders of the Company receive information, results, and plans in the aspect of sustainable development.

2019

The presentation was about sustainability activities, describing the sustainable business approach of the organization. The report was made for the first time with the concept of **"Believe in what you are good at, Tipco... believes in the quality of juices."**

Key changes in this report

For the 2021 sustainability report, the Company extended the scope of content from 2019-2020 by defining a sustainability strategic plan for developing effective management and sustainable business development in the short, medium and long term, as well as analyzing and creating risk management plans in different fields covering all our businesses. At the same time, we also placed importance on adopting innovations to develop our products, production processes, and distributions to ensure nutritional quality of products and beverages as well as customers' expectation and satisfaction. According to the organization's strategy which embraces sustainable business development principle, we aim to be an innovation leader and sustainably drive our businesses forward by our human resources. We therefore focus on strict compliance with labor contracts including respect for human rights, liberties, equality, and also encourage all employees to comply with ethical practices regarding human rights. This contributed to creating awareness of the whistleblowing and complaints policy and whistleblowing policy for more effective human rights management among our employees.

Global Reporting Initiative: GRI

This report has been prepared under a reporting framework based on the GRI Standards: Global Reporting initiative Standards, a global standard for sustainability reporting which has a modular structure that is related to each other. The report provided information on the impact of each business operation on the economy, environment, society and good governance (ESG), which is an important principle in building confidence for all stakeholders.

Supporting United Nations Sustainable Development Goals (SDGs)

Tipco Foods Group has become a part of the global community in supporting the Sustainable Development Goals. We embraced the goals and applied them to our business operations across the Company's value chain as well as developed nutritional quality of products for consumers. This includes the promotion of sustainable agriculture, improvement of the quality of life of farmers to ensure the delivery of added value to communities and society under continuous environmental development.

DOWNLOAD



Scan QR code to
download the
report



FEEDBACK

Opinion Questionnaire

We welcome opinions and suggestions from stakeholders for this Sustainability Report 2021. All comments and suggestions will be helpful to us to improve the next reports.

Please leave your comments and suggestions in the questionnaire by scanning the QR Code here.



Send your comment via
the following channels:
For any queries, please contact:



Tipco Foods Public Company Limited
118/1 Tipco Tower 1, 28th Floor, Rama 6 Road
Phayathai, Phayathai, Bangkok 10400
Tel: +662 273 6000
Fax: +662 271 4304, 02 271 1600
Email: sustainability@tipco.net



www.tipco.net





About TIPCO FOODS



A business born of commitment to everything we do

GRI 102-1 / GRI 102-3
GRI 102-4 / GRI 102-6
GRI 102-13 /



Prasit Supsakorn
Founder of Tipco Foods Group

Started with the idea of helping farmers.....

When starting to build the first Sam Tahan gas station (currently PTT) at Hua Hin District, Prachuap Khiri Khan, this is where Khun Prasit Supsakorn, the founder of Tipco Foods Group. More than half of the customers who bought fuel were pineapple farmers who did not just refuel, but also used the car wash and shower service provided because he saw that journey in a day was tiring and hot, so if they could rest for a while, they would be able to travel safely.

However, agricultural crops are uncertain because of the weather fluctuation, and sometimes the farmers suffer from drops in prices for crops as a result of overproduction. Some pineapple farmers said that if he helped set up a pineapple factory and bought pineapples from the farmers, it would be good for them... This made Mr. Prasit thought that he has to do it when he has enough money.

.....To the first canned pineapple factory in Prachuap Khiri Khan

On March 22, 1976, a canned pineapple factory for export was built with a registered capital of 10 million Baht under the name of Thai Pineapple Company Limited. This was the beginning of Khun Prasit's industrialization that had to face many problems of raw materials, machines, employees, customers, but because of his strong determination to be committed to help farmers. Finally, he was able to cope with the difficulties and found solutions and became successful. He not only wanted to produce good products, but also wanted foreigners to recognize the value of Thai products. Thai Pineapple Company Limited was therefore the first canned pineapple factory in the world that has received ISO 9002 quality system certification.

In addition to the determination to help farmers by processing pineapples to add higher value, he also invented other agricultural products processing as well, such as rambutan, papaya, guava, etc. for 100% export, including the production of crispy vegetables and fruits for domestic sale.

The expansion of production capacity also created a plantation area of not less than 35,000 rai, covering more than 1,800 farming families, and this created jobs for more than 3,000 children of farmers working in factories (data as of 1999). At present, the registered capital is 500 million Baht.

Continuously developed and became Tipco Foods PCL 

The expertise in knowledge of the production of canned pineapple for export led to the establishment of Thai Pineapple Company Limited in 1989 in Prachuap Khiri Khan, manufacturing of 100% real fruit juice. It was the first company in Thailand under the brand "Tipco" which produces various flavors such as pineapple juice, white grape juice, red grape juice, apple juice, carrot juice, orange juice, etc. It was listed on the Stock Exchange of Thailand in the same year under the abbreviation **"TIPCO" before changing its name to Tipco Foods PCL at present.**

Tipco Foods PCL is one of the leaders in pineapple products for export in Thailand which expanded its business to foreign countries by establishing food and juice factories "Xi'an-Tipco Foods," the largest factory in northwest China.

In addition, the Company has also expanded its investment to a ready-to-drink fruit juice business, under Tipco F&B Co.,Ltd., and fresh fruit smoothie retail business under Tipco Retail Co.,Ltd. In addition, the research and development for agricultural productivity company was established in the name of Tipco Biotech Co.,Ltd. Its business is involved in expanding plant species and extraction as well as the developing of Tipco Homsuwan pineapple species which is a patent of Tipco in particular.

1976



Established a company
under the name of Thai Pineapple
Co.,Ltd. and set up a pineapple factory
on an area of 150 rai

1989-1992



Listed of the Stock Exchange
and renamed to Thai Pineapple PCL in
1992

1993



Established Tipco F&B Co.,Ltd.
expanded business into ready-to-drink
fruit juice business

2003



Changed company name
From Thai Pineapple PCL to Tipco
Foods (Thailand) PCL

2004-2007



Established Tipco Retail Co.,Ltd.
expanded business into retail business under
"Squeeze by Tipco" brand

2005



**Invested in a mineral water
factory**
of Thanapipat Co.,Ltd.

2007



Established Tipco Biotech Co.,Ltd.
conduct research and development to
expand plant species

2009



Tipco Biotech Co.,Ltd.
Started selling 'Tipco Homsuwan'
pineapple

2009



Changed company name
from Tipco Foods (Thailand) PCL
to Tipco Foods PCL

2014



**Expanded the production
capacity of Aura mineral
water**
to 120 million bottles per year

2017



**Established Tipco Pineapple
Co.,Ltd.**
for the transfer of the processed fruit
business

2018



**Launched of natural mineral water
resources**
"Phu Nam Yod" with a production
capacity of 140 million bottles per year



3 Our Main Businesses

GRI 102-2

Product of vegetable and fruit Business Group

Processed Food Business: Manufacturing and exporting business in foreign countries, especially in America and Europe. We selected high quality raw materials according to export standards. The exports were from our agricultural production, and also from purchasing raw materials from farmers in the community by contract farming. Our production process has been certified to world-class standards to ensure quality products. We produce various kinds of processed fruits such as canned pineapples, concentrated pineapple juice, and pineapples packed in plastic cups, mixed fruits packed in plastic cups, coconut milk products, canned coconut water, and etc.

Agricultural Business: Conduct research and development of plant species, and invest in farming under the supervision of experts and experienced farmers. Therefore, our pineapple "Tipco Homsuwan" which obtained a patent is unique, tasty, fragrant, sweet, not burning on the tongue, thin peel, and contains of high nutrient value, available in both fresh GMO pineapples, including new processed products such as preserved pineapple, cheese crackers, and Hom Suwan pineapple crackers. Domestic distribution and export abroad are both available.



Extract Business: Contract manufacturer of plant and herb extracts with Thailand's largest solvent which is efficient in extraction under the highest safety in operation. The extract business covers raw material procurement, drying, grinding, and producing extracts for use as raw materials for food, beverages, cosmetics, dietary supplements and medicines. There are distributions both in the country and abroad.

Health Business: Conduct research and development of herbal supplements and medicines by introducing innovation and modern technology to obtain important substances which are the highlight of each herb, such as curcuma (Ban Ta Khun, Tipco Brand) a carminative which helps relieve flatulence, gastritis, acid reflux, strengthen immunity, and antioxidant, and Extracted Andrographis Paniculata capsules (Tipco brand), which help treat colds, reduce symptoms of sore throat caused by tonsillitis, etc. The products are available online and at leading drugstores.



Beverage Business Group

Ready-to-drink fruit and vegetable juice business: Selected high quality raw materials from natural sources with a production process that has been certified by standards. Under our manufacturing process, all the benefits of fruit juice such as high in vitamins are conserved with no preservatives and packed with an aseptic system. We also adopted innovation to apply in the production process, including research and development to create product varieties, such as 100% ready-to-drink fruit and vegetable juices, Less Sweet ready-to-drink fruit and vegetable juices. We distribute domestically and also export to overseas countries throughout the world.

Natural mineral water business "Aura": produce from a natural source of water - a 2,700-foot mountain range in Mae Rim District, Chiang Mai, a "cold spring" which makes the mineral water taste good. The product has been certified by international standards, available in bottles of 330 ml, 500 ml and 1.5 liters.

Other beverage business: Research and development (R&D) by introducing new technologies and innovations, resulting in new quality beverage development and creating product varieties, meeting the satisfaction of all groups of consumers.



150+

List of products sold under the brands of Tipco Food Business Group and Contract Manufacturing

2,500+

Sales under the brand of Tipco Food Business Group and Contract Manufacturing (Million Baht)

10

Brands that our Group produces / sells

Other Business Group

Retail business: a food and beverage production and distribution business under the brand "Squeeze by Tipco" which focuses on quality ingredients, delicious taste, and a variety of products.

The main product is premium smoothies without sugar which is different from other smoothie producers. We bring 2-4 kinds of fresh fruits and blend together with SQUEEZE's secret recipe without added sugar or syrup, serving in a full glass of fruit with a fine, smooth and soft texture like a smoothie made from a variety of fruits, including new products of beverage containing cannabis leaves. In addition, our retail business also provides distribution channels for products of affiliated companies such as fruit juices and ready-to-drink vegetable juices. Fresh Pineapple. Tipco Homsuwan Natural miner.



Distribution via online channels: is a new distribution channel in which consumers can make a purchase through different online channels as follows:

1. Order directly on the Company's website, i.e. www.auramove.net, www.tipcoherb.com, www.tipcoshop.com
2. Other online channels are LAZADA, SHOPEE, JD Central, Lineman
3. Media Partner channels: Amado, RS Mall

We facilitate convenience for customers by providing delivery service for purchases of fresh food and beverage products via express delivery within 30 minutes. For juice and natural mineral water, the delivery of 1 Day / 3 Days or within 1 day, but not more than 3 days from the date of purchase.



Tipco

Tipco 100% Fruit

Tipco

squeeze

Tipco

SUPER FRUIT ESSENCE

Tipco

SUPER KID

Tipco

Cool Fit

Aura

100% Natural

SQUEEZE

ALL FRUITS ALL RIGHT

HOM SUWAN

Hi-FRUIT

OEM SERVICE



Focus on healthy food and beverages and new potential businesses that grow sustainably



Step to a sustainable future with a safety of food and beverage innovations and technologies, promoting quality of life and being eco-friendly, and get ready to start a new potential business that supports a healthy life with a production system that embraces sustainable agriculture.

Vision

A market driving company that enhances value to stakeholders

To achieve our mission, TIPCO not only focuses on the needs of consumers but also leads and drives changes in consumers' behaviors and living patterns. Leading and driving the market will enhance value to all stakeholders from employees, customers, trading partners, business alliances, shareholders and lenders to communities and society as a whole. That is, we aim to improve the well-being of every party.

Mission

Bring wellness to society

The meaning of well-being is the state of being in good health, physically and mentally. Wellness can be achieved through our overall way of living, not through any particular activity. Wellness requires self-discipline and time. There is no short-cut. Thus, TIPCO aims not only to sell products, but also to learn and understand people's way of living so as to create and propose living patterns that lead to the well-being of people by using products and services to bring wellness to society.






Core Value

GRI 102-16

Our employee commitment to creating great experiences for customers, consumers and related stakeholders is a key to the success of our Tipco Foods Group. To ensure inspiration and the commitment, we have set the corporate values **TIPCO** for all employees to create understanding of the way to build collaborative teams towards our business goals effectively. This is to maintain a strong employee value-oriented corporate culture where our employees feel self-worth and support the organization by treating them with respect and providing them with opportunities to improve skills and knowledge for career advancement.

We aim to maintain the position of a successful market leader with the development of talents who drive our businesses forward, and improve the economic, social and environmental conditions of the stakeholders. At the same time, we expect to cultivate work culture with the corporate values, which will lead all employees to step forward together with sustainability.

 <h1>T Teamwork</h1>	<p>Teamwork</p> <p>Cooperation as one without discrimination - taking into account the interests of stakeholders and the business and building trust of employees and other stakeholders will create a sense of belonging in the organization and allow us to cope with crises and achieve common goals.</p>
 <h1>I Innovation</h1>	<p>Innovation</p> <p>Everyday opportunities for development of process, products and services: from the small things that should not be taken for granted and move forward to innovating for the better, create a way of thinking that embraces all different opinions and ideas with a continuous improvement.</p>
<h1>P Passion</h1>	<p>Passion</p> <p>Create a growth mindset and stay inspired to create a driving force and spread enthusiasm at work. It is like "fire" that employees keep burning to step forward by balancing personal life and work life. with the working conditions and culture.</p>
<h1>C Commitment</h1>	<p>Commitment</p> <p>Upholding the promise, integrity and honesty in business management and convey to employees who are committed to delivering value that exceeds their expectations, by setting a clear goal and direction, encouraging employees a collaboration to achieve the goals as set with passion and determination.</p>
 <h1>O Openness</h1>	<p>Openness</p> <p>Create a work environment that conveys energy to employees, and also create good vibes and relaxing atmosphere to embrace new unfamiliar things, relaxing measures and being more flexible and adaptable to create a culture of trust, accept the difference, be honest and speak from the heart.</p>



Driven by 3 Strategies and Business Direction for a Further Step

GRI 102-16



TRUST

Build commitment and gain market acceptance with Tipco quality standards



INNOVATION

Empower business with variety of continuous innovation

DIGITAL

Digitize business processes to transform our work and organization



"Pineapple wearing a hat" - Tipco Homsuwan pineapple which "wearing a hat": normally, a pineapple plant bears fruit at 2 and a half - 3 months age months, in order to protect too much sun that cause damage on the pineapple, the innovative "hat" will be put on the pineapple fruit. The hat is made from recycled plastic which is eco-friendly, and can also be reused.

Tipco Homsuwan Pineapple, Thai species - world-class quality

Bring wellness to society with reliable food and beverage innovations

Commitment

engages in the business of manufacturing and distributing food and beverages, and promote well-being through business processes

Sustainability Strategy

Adopt innovation and modern technology to current and prospect business operations with the aim of creating a well-being in society.



“Extract and Herb Business” Tipco Biotech Co., Ltd. specializes in plant and herb extracts that have been certified with Good Manufacturing Practice (GMP) quality standards. It has a research and development team that verifies the standards of important substances in quantitative terms (Standardization) by using advanced tools. **A complete service** is provided with raw material procurement, drying, pulverizing and producing extracts, as well as continuously improving the quality system.



Business Value Chain of Tipco Foods Group

GRI 102-9, GRI 102-10 / GRI 201-1

1 Marketing/Business Development Driving **new business development** strategies, including laying out the value chain framework, from raw material procurement, production, marketing, distribution, and appropriate distribution channels, as well as analyzing the overall business and developing plans towards business sustainability, which are **marketing**; master branding, products branding, and marketing campaign plan to serve the needs of all target groups.

2 Innovation Focus on the **development and creation of new value in products** that have never been seen before in the market, elevate the standard of new product quality by using quality raw material, modern packaging, eco-friendly materials, innovation and technology, bringing out the strengths and differentiating the product to ensure reasonable price value according and customer satisfaction. The development includes maintaining the original product quality creatively and continuously.

3 Procurement **Agribusiness and raw materials from internal:** develop the cultivation process and apply technology to cultivation so as to obtain quality products and raw materials. The business puts priority on the community's agricultural products and **external suppliers**; selecting quality raw materials from them in order to generate income and elevate the quality of life for people in the community.

4 Production and OEM In/Out **Production:** products produced from our five Tipco foods plants, such as a processed fruit factory, herbal extract factory, fruit juice factory, Mae Rim natural mineral water factory, and Phu Nam Yod natural mineral water factory. **OEM In/Out:** to create business opportunities by delivering a variety of products, including contracting and special ordering from quality sources with international standards.

5 Distribution **Domestic:** Tipco Foods Group established an efficient distribution system, covering all regions in Thailand from manufacturing plants to regional distribution centers; and distributing products through small dealers to various department stores in Bangkok and shops locally. **International:** we deliver products to partner countries efficiently by selecting the delivery approach that is suitable for the product and the characteristics of each region, including contacting and selecting a quality transport company.

6 Distribution Channels Tipco Foods Group delivers products to consumers through efficient distribution channels, both **offline** (through distributors) and self-distribution to the department stores, convenience stores in Bangkok and stores in local. For **online** channels, the products are distributed through online sales, which is a new distribution channel with diversity of delivery. For the **retail** channel, it was used for the distribution of food and beverage products through our shops under "Squeeze by Tipco" brand, focusing on tasty healthy food and beverages.

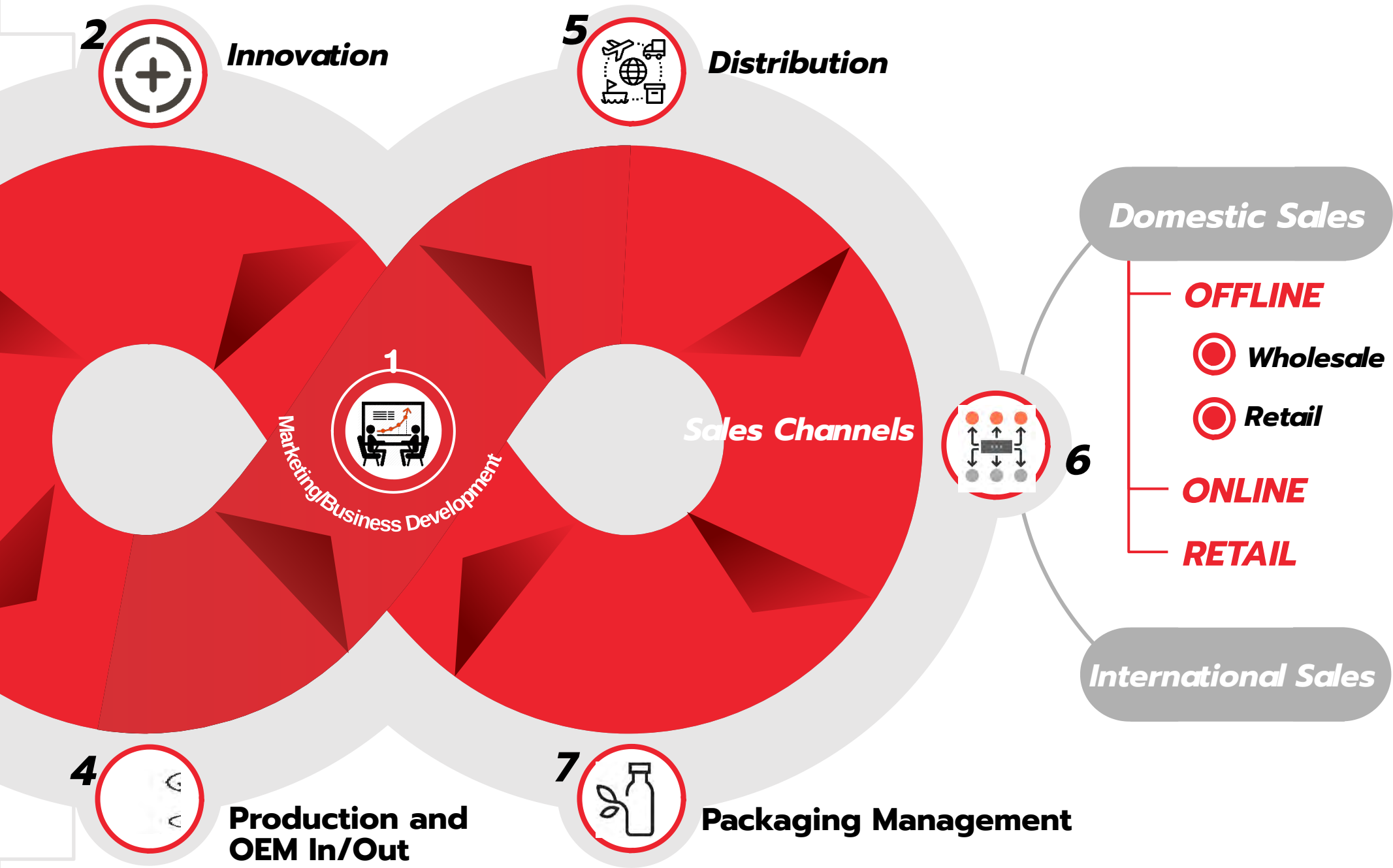
7 Post-consumer packaging management Tipco Foods Group committed its business to environmental and social responsibility with an efficient post-consumer packaging management. We set a particular plan of the process of selecting raw materials, packaging, packaging production, including the storage of used plastic water bottles from consumers and bringing them to **recycle**.

Tipco Foods Group's farms



3 Procurement

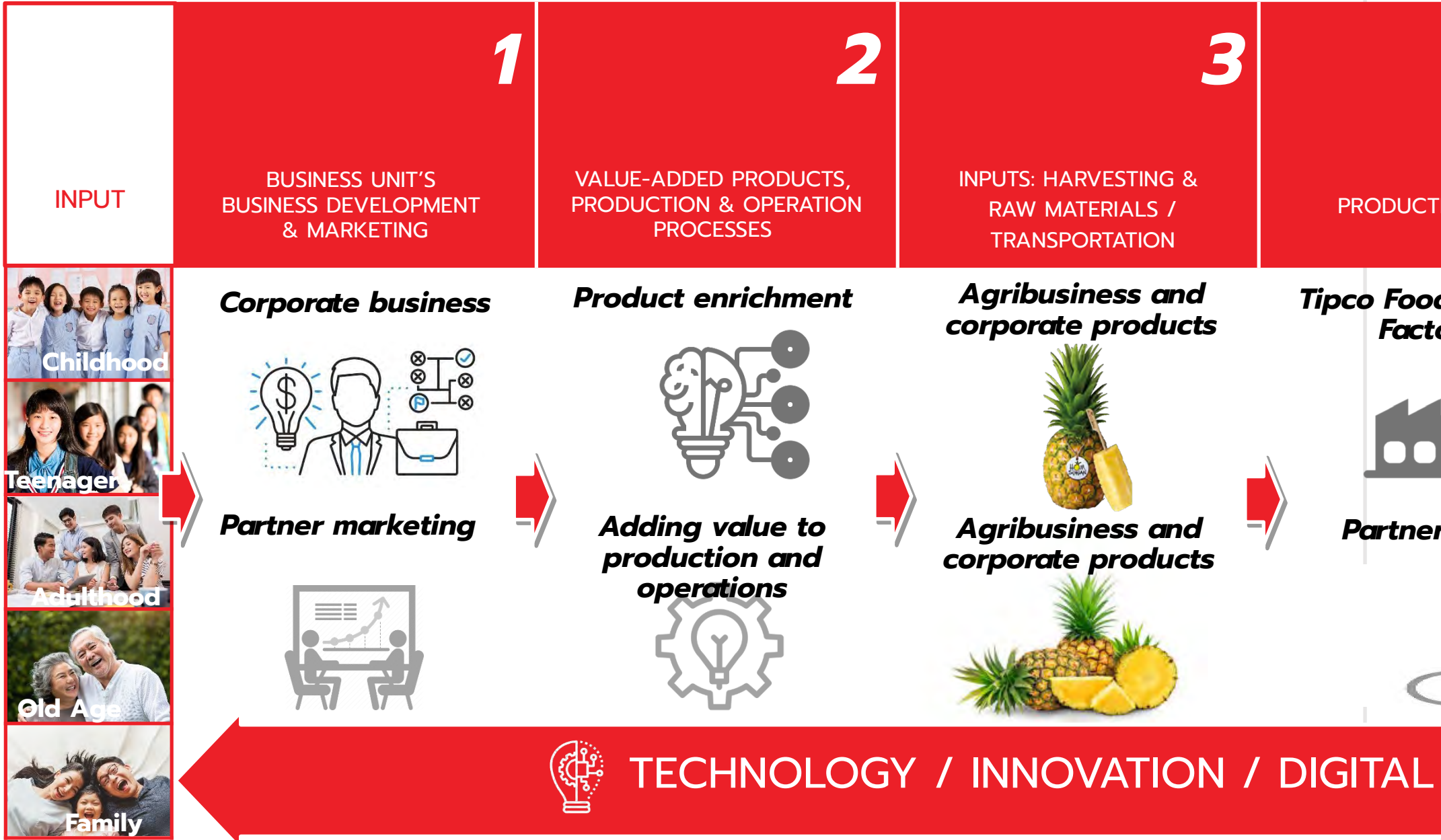
Community Farms Network/Partners and Suppliers





Tipco Foods Group: Sustainable Value Chain

GRI 102-9



4

PRODUCTION / OEM

5

DISTRIBUTION / PACKAGING / LOGISTICS

6

SALES VIA OMNI CHANNEL

7

POST-CONSUMPTION PACKAGING MANAGEMENT

OUTPUT / OUTCOME

Manufacturing Group



Factory



Home Delivery / Truck



Freighter

Airfreight



In store



Wholesale



Online channel



Import-Export



Generate economic profits without harming the environment as well as contribute to social/ community development

Build trust in our products and services



Across Value Chain





Internal Stakeholder



Executive & Employee

Expectations of executive & employee

1. Appropriate compensation and welfare
2. Job security and advancement
3. Competency and knowledge development for career
4. Improve workplace development, health, and safety

Responding to Executive and Employee Expectations

1. Set appropriate remunerations and welfare for all executives and employees
2. Set clear work plans, goals and business strategies and ensure an implementation as planned
3. Set performance indicators to assess the results transparently
4. Organize training to develop competencies, including setting measures and campaigning for employees to encourage the importance of safety at work

External Stakeholder



Consumer

Consumer Expectation

1. Diversity and modernity in new product development
2. Products certified for quality standards
3. Health and safety awareness
4. Communicate and disclose product information in its entirety
5. Availability in various distribution channels and transport service to facilitate ordering
6. The selling price is suitable for the product value

Responding to Consumer Expectation

1. Seek for consumers demands as well as new innovation for production
2. Source good quality of raw materials
3. Emphasize on efficient production processes and certified according to global international standards
4. Provide full information through many different medial channels for customer access
5. Increase distribution channels through online and home delivery
6. Create added value for products by product development



Stockholders & Analysts

Stockholders & Analysts Expectations

1. Continuous growth of sales and operating profit
2. Regular dividends payment
3. Acquire important company information in the business plan section including performance analysis and sustainable business development

Responding to Stockholders & Analysts

1. Manage business and mitigate internal and external risks effectively
2. Determine a clear dividend policy as well as create continuous and sustainable growth of operating results
3. Prepare and present an accurate and complete Company's important information via the company's website and annual report documents



Tipco Foods Group: Expectations from Value Creation for Sustainability

GRI 201-1, GRI 201-2, GRI 201-3

External Stakeholder

Expectation of Business Partner

1. Support and elevate the operations of partners to achieve the most effective cooperation
2. Gradually generate income for business partner
3. Transparent and fair selection criteria of business partner

Responding to Business Partner Expectation

1. Organize meetings between the Company and its partners to elevate the performance of the partners.
2. Clearly define work plans between companies and a punctual payment
3. Set a fair selection criteria of business partner and ensure that data is adequately protected to prevent loss



Expectation of Distributor

1. Setting fair and reasonable selling prices
2. The products are of quality according to the specified standards
3. Regularly release new products to satisfy market demands
4. Punctuality, order accuracy, and regular marketing sales promotion

Responding to Distributor Expectation

1. Determine the selling price that is appropriate and fair to all parties.
2. Qualified production and a product quality inspection
3. Determine product development plans and times for new product launch
4. Planning for procurement and production with a clear delivery policy
5. Diversify marketing communication channels for reaching consumers in all target groups



Expectation of Government Agencies

1. Comply with environmental and social regulations
2. Coordinate with government agencies as well as propose good solutions for sustainable development

Responding to Government Agencies Expectation

1. Comply with economic, environmental, and social rules and regulations
2. Coordinate with government agencies and organize environmental conservation activities





Social community

- Social Community Expectation**
1. Enhance and develop quality of life of social communities
 2. Eco-friendly production process
 3. Take responsibility of local community's environment
 4. Respect to local community's rights

- Responding to Social Community Expectation**
1. Use contract farming for purchasing qualified raw materials from local community
 2. Efficient management of waste from production process and keep developing eco-friendly production process and operation
 3. Maintain and recover biodiversity
 4. Assess the satisfaction and be open to



Mass media

- Mass Media Expectation**
1. Accurate information communication and latest updates
 2. Joint and build relationship with mass media
 3. Opinion exchanges for company's benefit

- Responding to Mass Media Expectation**
1. Manage business and mitigate internal and external risks effectively
 2. Determine a clear dividend policy as well as create continuous and sustainable growth of operating results
 3. Prepare and present an accurate and complete Company's important information via the company's website and annual report documents



Wellness Specialist, Researcher

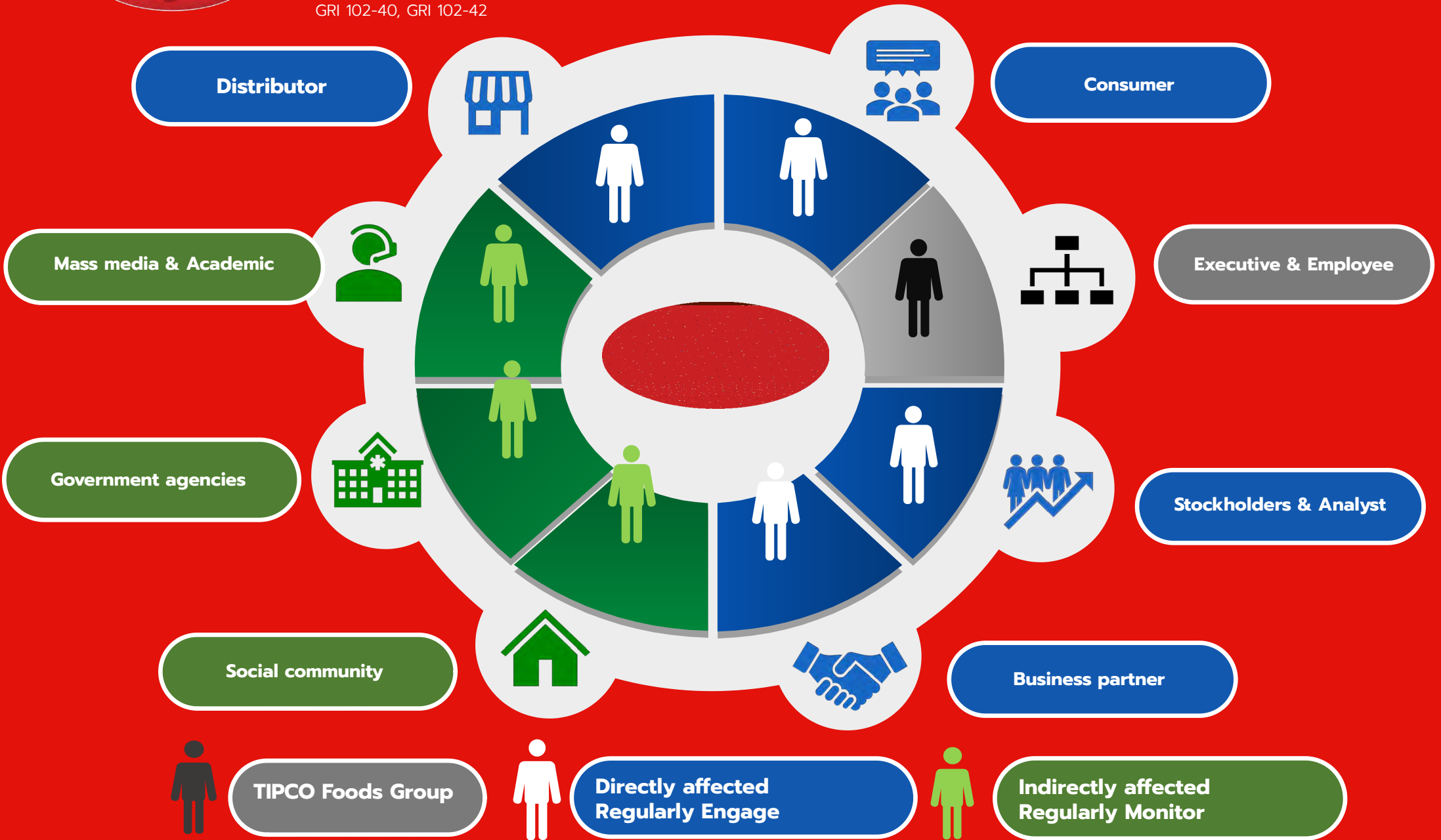
- Wellness Specialist, Researcher Expectation**
1. Comply with environmental and social regulations
 2. Coordinate with government agencies as well as propose good solutions for sustainable development

- Responding to Specialist, Researcher Expectation**
1. Comply with economic, environmental, and social rules and regulations
 2. Coordinate with government agencies and organize environmental conservation activities



Prioritizing Stakeholder Engagement

GRI 102-40, GRI 102-42





Goals and Significant Achievements in 2021

GRI 103-2, GRI 201-1

#Online Sales: Key sales channel in 2021... an important step



Sales channels that reach a large number of target customers both domestically and internationally in a quick time, making it easier and more convenient for customers to shop.

#New Product: Creation from New Innovation To pass on good thing



Develop new products to satisfy customer needs by bringing innovations to create an excellence product experience

#Cost Management: A key business goal in 2021



Implement efficient cost management along with improving the quality of life of farmers towards sustainable business growth across the value chain



Awards of Pride

GRI 102-12, 102-13



CHULALONGKORN
BUSINESS SCHOOL

FLAGSHIP FOR LIFE



2 Years consecutive

Received a plaque of honor as a listed company on the Sustainable Stock List for the year 2020-2021 "THSI" reflecting its performance in ESG (Environmental, Social and Governance) from the Stock Exchange of Thailand (SET) and Money and Banking Thailand.

2 Years consecutive

The result of the assessment of the Company's corporate governance score for the year 2021 was "Excellent". This indicated the quality of the management of good corporate governance, transparency, and accountability from the Thai Institute of Directors Association (IOD).

5 Years consecutive

Received the Superbrands Thailand' Choice 2021 award, the best brand of the year 2021, 2 awards, both in the Tipco fruit juice group 100% and aura natural mineral water, with excellence in building a strong brand and being recognized internationally from Superbrands Thailand.

4 Years consecutive

Awarded The Most Powerful Brands of Thailand, which was ranked as the strongest and most powerful brand in the fruit juice category from the Department of Marketing, Faculty of Commerce and Accountancy Chulalongkorn University



5 Years consecutive

Received an honorary award for an outstanding enterprise in labor relations and labor welfare for the year 2021 from the Office of Labor Protection and Welfare, Prachuap Khiri Khan.

5 Years consecutive

Received an honorary award for an outstanding role model in safety, occupational health and working environment of the fruit juice factory for the year 2021 at the national level (Diamond level) from the Department of Labor Protection and Welfare, Ministry of Labor Phra Nakhon Si Ayutthaya Province.

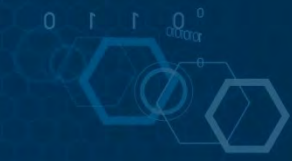
9 Years consecutive

Received a certificate for the prevention, reduction and management of drug-related problems in the workplace, from the Ministry of Labor, Phra Nakhon Si Ayutthaya.

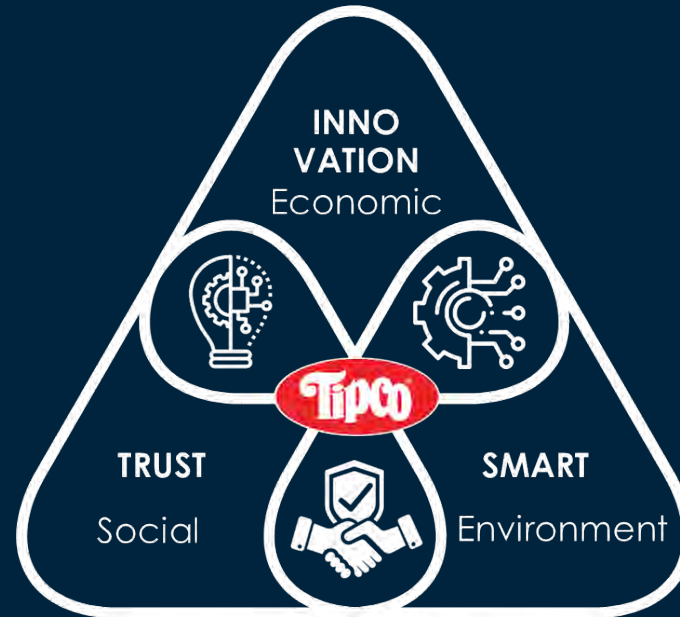
2 Years consecutive

Received a certificate from participating in the opening of the Academic World of Learning, an academic exhibition on how to prepare the soil for planting, cultivation, and harvest of pineapples, including the pineapple processing and juice extraction at Ban Thang Wai School.

var EU = FePdMiAE(HzSeXfM)('MfjXe2Sj)A0eXfAmUpE
<LeqHsVnKvMn8\\



0 1 0 1 1 0 0 0
1 0 1 1 0 1 1 0
0 1 1 0 1 0 1 0



TIPCO Foods Group and Sustainability



TIPCO Foods and

Organizational Sustainability



Transformation to a Sustainable Organization

A key change is "Just get started" , turning ideas into action



F&B SUSTAINABLE INNOVATION

To promote people's health through **food and beverage innovations, services and production processes** with our state-of-the-art technology for food and beverage sustainability.

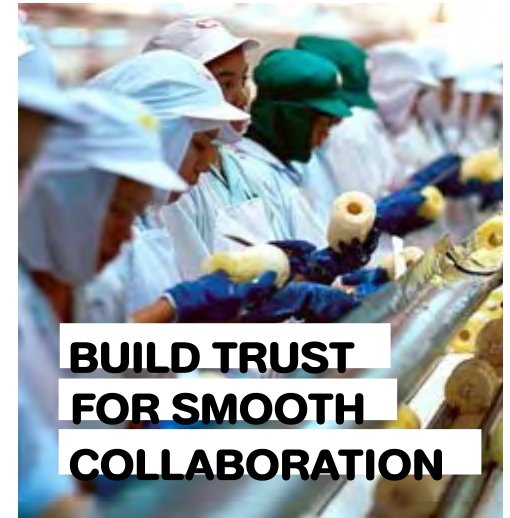


SMART TARGETS FOR REDUCING IMPACT TO ENVIRONMENT

DIGITAL TRANSFORMATION MINDSET SHIFT!

Improving business operations by **utilizing digital systems to increase efficiency, reduce costs and waste**, and seek growth opportunities in the market through new distribution channels.

Commitment to a **low-carbon circular economy** as well as to **reduce the impact of global warming** and developing the eco-friendly.



BUILD TRUST FOR SMOOTH COLLABORATION

Building **trust and cohesiveness** (Trust Increases Cohesion), work together with confidence and sustainability.



Sustainability Strategies

GRI 102-31,
SDG 16, G1.1C

.....Business Sustainability is Our Commitment.....

At present, businesses are faced with many challenges such as economic conditions, business approaches, and rapid change in consumer behavior, so we have to adapt ourselves to a new environment and conduct continuous development to survive and create sustainable growth. We are committed to driving our business by integrating production and focusing on product quality development and innovative production processes, including creating awareness of the safety in the work of employees, the society as a whole, and the environment to achieve long-term sustainable development.

The management team established the Sustainability Development Strategy in 3 pillars namely the economy, environment, and society. The objective is to elevate effective management and long-term sustainable business development as well as to encourage both internal and external stakeholders to participate in expressing their opinions on our sustainable business development.

Strategic Framework for Sustainability



Economy Environment Society



"Innovation Leader"

Driving business with new innovations and continually develop a variety of products to provide consumers with quality products



"Smart Resource Management"

Improve production efficiency to achieve the most cost-effective and beneficial

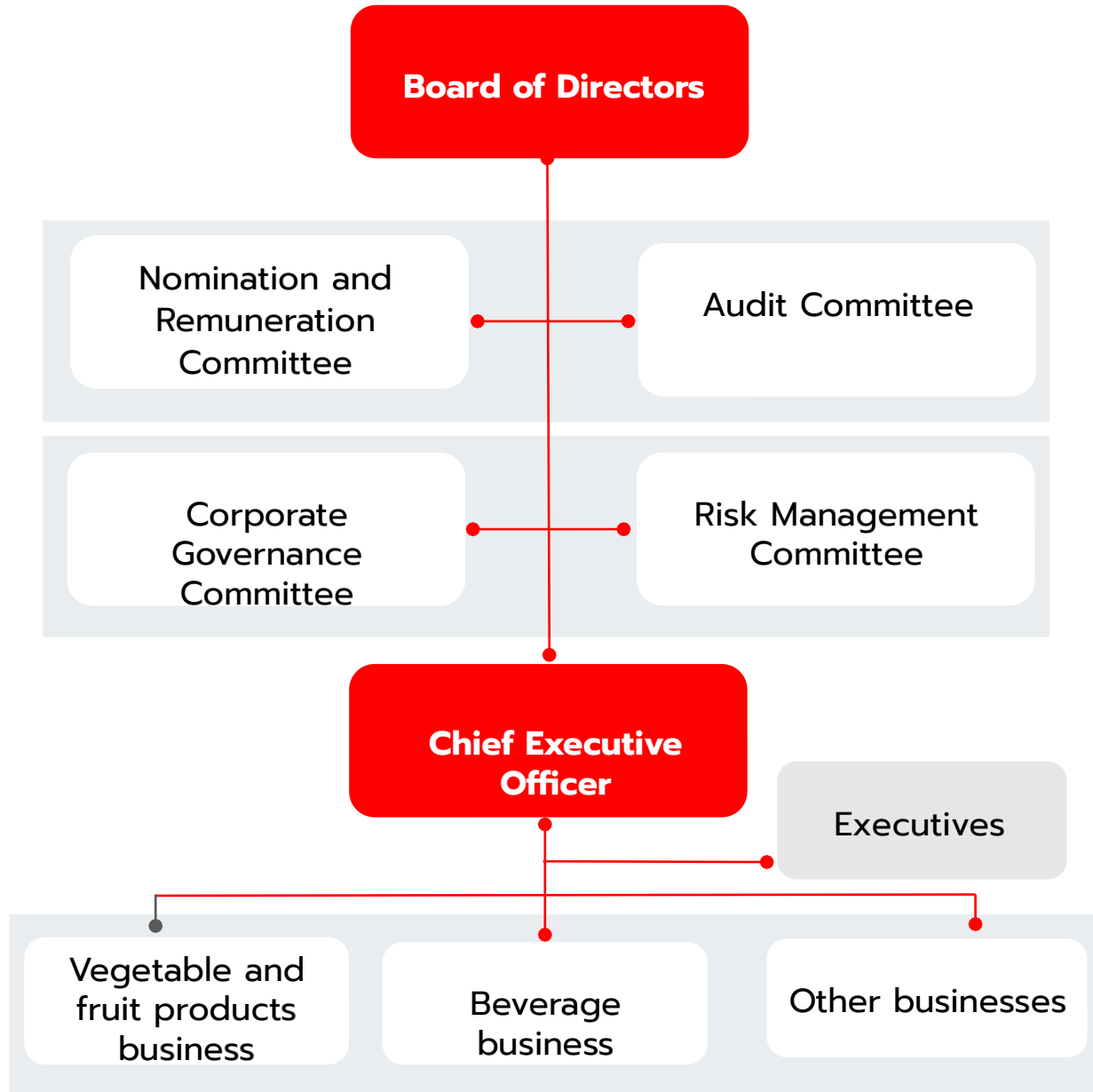


"Quality Trust"

Uphold quality standard and gain market acceptance **with Tipco quality standards**



TIPCO Foods Group: Sustainability Development Structure



The starting point for sustainable development

Study the principles and concepts of organizational development towards sustainability for integration and application in future business processes, by studying and analyzing the vision, mission, organizational culture, value chain, business strategy, and business risks and opportunities.

Establish a business strategy for sustainability

Analyze the context and key issues of corporate sustainability and determine overall organizational management strategies and frameworks so as to develop and drive business towards sustainability.



2019

2020

2021

2022

Determine the person responsible for the operation driving

Established the Sustainability Department to oversee business driving towards sustainability and be the center of coordination with different departments to drive integrated operations.

Develop a sustainability plan

Establish plans, policies and goals for sustainability management and processes and implement sustainable development guidelines as planned in the short, medium and long term.

Tipco Foods Group's approaches to sustainable development begins with the five corporate values "T I P C O", and consists of the main factors: setting sustainable business development goals, creating new products through innovation, developing employee competency to ensure their motivation and business development commitment, including the development of internal and external communication methods with sincerity. In addition, we also encourage creating a good experience for customers, developing sustainable relationships with partners, reducing environmental impact, and building good corporate governance to foster social responsibility.

Implement the sustainability plan

Integrate a sustainability plan as part of a normal business process

leading to a sustainable value chain

Synchronize sustainability performance data with business resources to reflect the sustainability performance in line with the goals and strengthen the business competency in a sustainable way.

Sustainability.

2023

2024

2025

2026

Develop and improve sustainability performance

Analyze and evaluate results to review plans, policies and goals, including developing sustainability and business continuity plans.

Engaging Stakeholders for Sustainable Development

Expand the business and connect the sustainability framework between the Company and stakeholders throughout the value chain as well as to build financial strength under the concept of sustainability.



Structure of the Board of Directors in Supporting Sustainable Development

GRI 102-18, SDG 16, G2.1C, G2.2C, G2.2O, G2.3C



Ms. Laksana Supsakorn
Chairman of the Board
Non-Executive Director

Independent Directors (5)



Mr. Paisal Pongprayoon



Mr. Chalit Limpanavech



Mrs. Achara Pricha



ACM Pongsatorn Buasup
Vice Chairman



Mr. Virat Phairatphiboon

Non-Executive Directors(5)



Mr. Sitarb Supsakorn



Mr. Surachet Supsakorn



Mrs. Anurat Tiamtan



Mr. Krit Sertthin

Supporting Sustainable Development Goals

Sustainable development of Tipco Foods Group means being sustained in the long term, not just a business concept, but the foundation must be built on performance, people, and corporate culture. In addition to the long-term sustainable business, the Company is committed to building sustainable growth and development for society and the environment, including all stakeholders. In order to step up to be a leader of quality food and beverage innovation as our vision set, proactive business operation and launching a flexible and adaptable international operational plan are necessary to build a sustainable growth path.



Sustainable Development Executives

Supporting sustainable development of *the Board of Directors*

The Board of Directors is a key player in formulating policies and directions for sustainable business development inline with the Tipco Foods Group's policy. This includes providing support for the sustainable development of the management team by attending meetings and give business risks mitigation guidelines. In addition, the Board shall consider evaluating the sustainable business development performance, giving advice, and follow-up the performance within the specified period as well as endorsing the sustainability report for disclosure and appointing a sustainable development working group as deemed appropriate.

Roles and Duties of *the Executives* in Sustainable Development

Determine suitable guidelines and plans for sustainable development in line with the good corporate governance policy and business strategy, including monitoring and reviewing sustainable development operations towards business sustainability. The executives shall participate in the implementation of various sustainability projects under the Sustainable Development Framework with both internal and external parties as well as encourage a sustainable development culture and communicate to the Board of Directors, all employees, business partners, and all related parties to ensure the awareness of sustainable development, including prepare a report on sustainable development performance and present to the Board.



Business Code of Conduct

GRI 102-18, SDG 16, G2.1C, G2.2C

Business ethics and code of conduct for stakeholders is derived from the business ideology of the Tipco Foods Group. It is a guideline and practices of our business regarding a commitment of good corporate governance in social responsibility. These conducts shall be continually communicated to all directors and employees, and have the relevant parties sign the acknowledgment every 1 year to ensure a strict compliance with the requirements. In the event that the employee does not comply with the Company's code of conduct, they will be considered punished according to the Company's regulations.

Code of Conduct of Management towards Stakeholders

Tipco Foods Group established the Code of Conduct for the management to implement in their work in accordance with the principles of good corporate governance and business ethics with integrity and honesty as the premise as follows:

Management towards Shareholders

1. Perform duties with honesty. All decision making shall be based on good faith and fairness to the major and minor shareholders for the best interests of the shareholders as a whole.
2. Do not manage the organization recklessly or lack of thoughtfulness.
3. Perform duties by applying knowledge and management skills to the best of their ability in all cases
4. Manage to prevent any assets of the Company from being wrongfully depreciated or lost.
5. Report the Company's status regularly and completely and truthfully.
6. Inform all shareholders equally about the future prospects of the Company, both in positive and negative aspects. This must be based on feasibility and with sufficient supporting information.
7. Do not seek benefits for oneself and related persons by using any information of the Company which has not yet been disclosed to the public, whether directly or indirectly.
8. Do not use the company's financial information to seek benefits from such information in a period of 1 month before disclosure to the public.
9. Avoid trading in the Company's securities within 1 month before the financial statements are disclosed to the public.
10. Report on holding of securities in the company as well as changes in the holding of securities shall be made to the company secretary under section 59 and penalties under section 275 of the Securities and Exchange Act B.E. 2535.

Management towards Customer or Consumer

1. Conduct fair marketing and provide truthful information, not deviate, and also the performance of the contract which must be fair to customers, such as not participating in any action which is deceitful, mislead, or unfair, including concealing necessary information.
2. Protect the health and safety of customers or consumers, including taking care of those who need special care by producing quality and safe products.
3. Support sustainable consumption by producing useful products and services, also reduce social and environmental impacts such as noise and waste, including energy efficiency.
4. Provide preventive measures before complaints from customers or consumers, including implementing the system of communication to enable customers to make complaints about goods and services, and also perform the best solutions according to national or international standards to provide customers with a quick response.
5. Protect and maintain the information and privacy of customers or consumers in which information must be obtained legally and fairly, including a proper data storage. Disclosure of existing customer information or using it for any purpose other than specified is not allowed.
6. Provide essential services to customers or consumers as well as no termination of necessary services in the event that customers have not paid their costs without providing opportunity. No pricing or inducing improper fees. This includes operations with transparency by preparing relevant information on pricing and other expenses.

Training on Business Code of Conduct and Good Corporate Governance

The company has organized a training program for all new employees on good corporate governance to educate about the corporate ethics. A hundred percent of the Company's employees have been trained through the assessment and acknowledged the business ethics, and all of them must strictly follow the rules of business ethics.

In 2021, Tipco Foods Group communicated to the Board of Directors, executives and all employees of the Good Corporate Governance Policy and Code of Conduct through online communication channels. The management team and employees have strictly complied with the good corporate governance policy and code of conduct. Therefore, there is no case of violation of business ethics.



Anti-corruption Policy

Directors, executives, and all levels of employees of Tipco Foods Group, as well as any relevant persons shall not conduct any corruption actions in all forms in any circumstance either directly or indirectly in a strict manner. Tipco Foods Group will arrange to have due diligence standards and will continuously review the compliance to anti-corruption policy in accordance with the change of business, regulations, requirements, and legal obligations. Should there be any actions against the policy which may support any corruption, the company will make a decision on any appropriate punishment in accordance with the company's regulations.

In addition, the Company has taken steps to prevent any involvement in corruption as follows:

1. The Company has communicated to all executives and employees by stipulating that every process is strictly within the scope of the law. In the event of an error in the operation process due to negligence or ignorance, they shall be punished by the government without lobbying for acquittal
2. The Company established certain whistleblowing regulations on a violation, fraud, or corruption, and also set protection measures for reporters. Details of policies and actions related to preventing involvement with corruption are disclosed on the Company's website in the topic of corporate governance.
3. The Company assigned the Anti-Corruption Working Group to be responsible for formulating anti-corruption policies and measures as prescribed by the Thai Private Sector Collective Action Coalition. The group shall prepare guidelines and work plans to promote cooperation in the prevention and action against corruption under a regular review anti-corruption policies and measures, including follow up, evaluate the performance, conduct independent audits in accordance with anti-corruption measures regularly, as well as being a channel for complaints regarding non-compliance with anti-corruption policies and measures
4. The Company shall not allow its management team and employees at all levels to commit any form of corruption or bribery. Also, it is prohibited to further assign others to give or receive money or other incentives on one's behalf in order to exchange for business advantages, privileges or other kinds of monetary benefits. It is prohibited to give bribes either directly or indirectly to government officials or politicians in order to persuade such persons to make decisions that benefit the Company or are considered a violation of ethics and laws.

5. The Company shall not allow its management team and employees at all levels to receive any money, objects, entertainment or other benefits from the customers, sellers of products or services, or contractors; or to receive any gifts on festive occasions with the values exceeding customary limits of the Company's stakeholders such as sellers of products and services and customers; if such receiving may cause others to understand that the receiver favors or has a special business relationship with the giver and this could lead to unfair treatment towards other sellers of products or services or customers. However, such receiving or giving may be allowed if the receiving or giving is conducted in a transparent manner or in a public place or can be disclosed. In this case, such a transaction shall be reported to the relevant supervisor. In the case of receiving any gift or award with the excessive value, it shall be submitted to the Human Resource Department to be included as part of a central pool of assets.
6. The Company provided training sessions on corruption and anti-corruption, coupled with social responsibility education to raise awareness among its executives, employees and representatives.
7. The Company provided channels for submitting complaints, leads, reports of violations or breaches of the Company's anti-corruption policy through the website: www.tipco.net ("Filing of Anti-Corruption Leads"); an email: anti-corruption@tipco.net; a mail to: Managing Director or Corporate Secretary or Supervisor; or an opinion box directly to the Managing Director, for further fact checks with disclosure or non-disclosure of the filing person.
8. Management and employees at all levels, including those involved in business operations must strictly comply with the anti-corruption policy. The Company therefore encouraged those involved to respect property and local wisdom, including not buying products or services, or engage partnerships with organizations that violate human rights.

Publication of Anti-Corruption Policy

In order to ensure the awareness of the anti-corruption policy, the Company therefore proceeds as follows:

1. Post anti-corruption policy announcements at the public relations board of all workplaces.
2. Publish Anti-Corruption Policy through the Company's communication channels such as electronic mail (e-mail), the Company's website Annual Disclosure Report Form 56-1 (One Report) and Sustainability Report, etc.
3. Provide training on anti-corruption policy for new employees as well as prepare a manual for employees which include the anti-corruption policy. All practices shall be reviewed annually.



***Sustainability and
Enterprise Risk Management***



Top 10 Potential Risks to Global Economy in 2021

GRI 102-15,SDG 1-17, G5.10



1 2020: 37% (2)
Business Interruption
(including supply chain disruptions)
41%



2 2020: 3% (17)
Pandemic
(e.g. health and manpower issues including restrictions on relocation)¹
40%



3 2020: 37% (2)
Cyber Threats
(e.g. cybercrime, information technology system failure/system crash, data breach, fines and penalties)
40%



4 2020: 21% (5)
Market Development
(e.g. volatility, intense competition/new entrants, mergers and acquisitions, sluggish market, market volatility)²
19%



5 2020: 27% (3)
Changes in Laws and Regulations
(e.g. trade wars and tariffs, economic sanctions, Brexit, trade barriers, Eurozone dissolution)
19%



6 2020: 21% (4)
National Disaster
(such as storms, floods, earthquakes, wildfires)
17%



7 2020: 20% (6)
Fire and Explosion
16%



8 2020: 11% (10)
Macroeconomic Development
(e.g. monetary policy, contractive fiscal policy, commodity price increases, deflation, inflation)³
13%



9 2020: 17% (7)
Climate change /Climate volatility
13%



10 2020: 9% (11)
Political risk and violence
(e.g. political instability, war, terrorism, civilian chaos, riots and looting)
11%

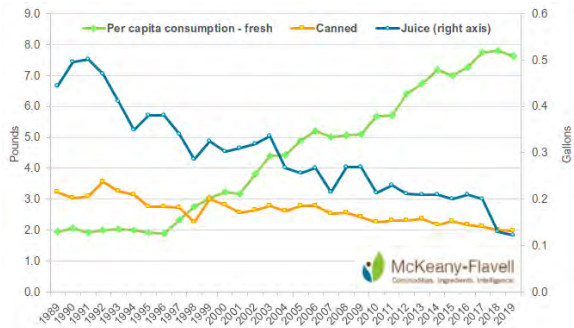
Data source: Allianz Global Corporate & Specialty, figures represent the number of risks selected as a percentage of all survey responses from 2,769 respondents in which three of the highest risk areas could be answered. **Illustration:** Shutterstock

Note: Based on actual number of responses, 1) pandemics rank was higher than cyber-threats, 2) market developments rank was higher than legal and regulatory changes, 3) macroeconomic development rank was higher than climate change/climate volatility.

Symbol: Red is higher risk than 2020, green is lower risk than 2020.

1

The risk of global market volatility in agricultural commodity prices



One of important factors affecting demand and supply is weather conditions, which directly affect the production volume and the adjustment of agricultural prices.

2

Risk from being unable to procure agricultural commodities at the required price, quantity and quality



Caused by the change in cultivation area or the government's promotion policy, which affect the decision of farmers and the slow down of the expansion of planting areas meanwhile the production capacity in the industry is growing.

3

Risk from shortage of raw materials in production



While the demand for raw materials for producing agricultural products; pineapples, packaging materials such as paper boxes and plastic bottles, the shortage is also one of the factors that allowed their prices to increase and affected the cost of production and business performance. As a result, the raw material management plan must be formulated in line with the production capacity to improve production efficiency with reasonable production costs.

4

Risk in production and transportation



The efficiency of agribusiness and food operations depend on the continuous production of the factory and quality agricultural raw materials transportation to factories and customers. Therefore, there may be a risk of factory interruption that affects the continuity of production and transportation.

5

Risk of Substitute Products



Agriculture and food industry is a rapidly changing industry. Under a high competition in product quality, inventing new products is easy, so risks arising from similar or identical products are common. As a result, it is important to change the business approach and reduce the impact of substitute products from competitors in the market.

6

Foreign Exchange Risk



At present, the global economy is growing at a slower rate due to the Covid-19 pandemic. The outbreak situation caused a fluctuation of exchange rate of Baht currency as well as our financial status of the import-export business of agricultural and food products. Therefore, we hedged risk by entering into foreign exchange forward contracts to prevent any impact on the Company's performance from exchange rate fluctuations.



Sustainability and Enterprise Risk Management

GRI 102-15,SDG 1-17, G5.10

Risk Management Policy and Plan

Tipco Foods Group has continuously implemented Enterprise Risk Management (ERM) that covers all businesses in the group to ensure practice standards and consistency with business expansion and to create growth of the Company and its affiliates. Under uncertain conditions and situations, organization management often experiences unavoidable vulnerability from internal and external factors which creates both risks and opportunities to the business. Therefore, risk management is an important tool to help prevent business failure, maintaining and supporting the business to achieve objectives and goals. In addition, risk management is an important element of Good Corporate Governance, with an emphasis on transparency and efficiency in all processes. This creates a positive effect on the image and increases added value to the organization. Therefore, the Company has established the Corporate Risk Management Committee which consists of

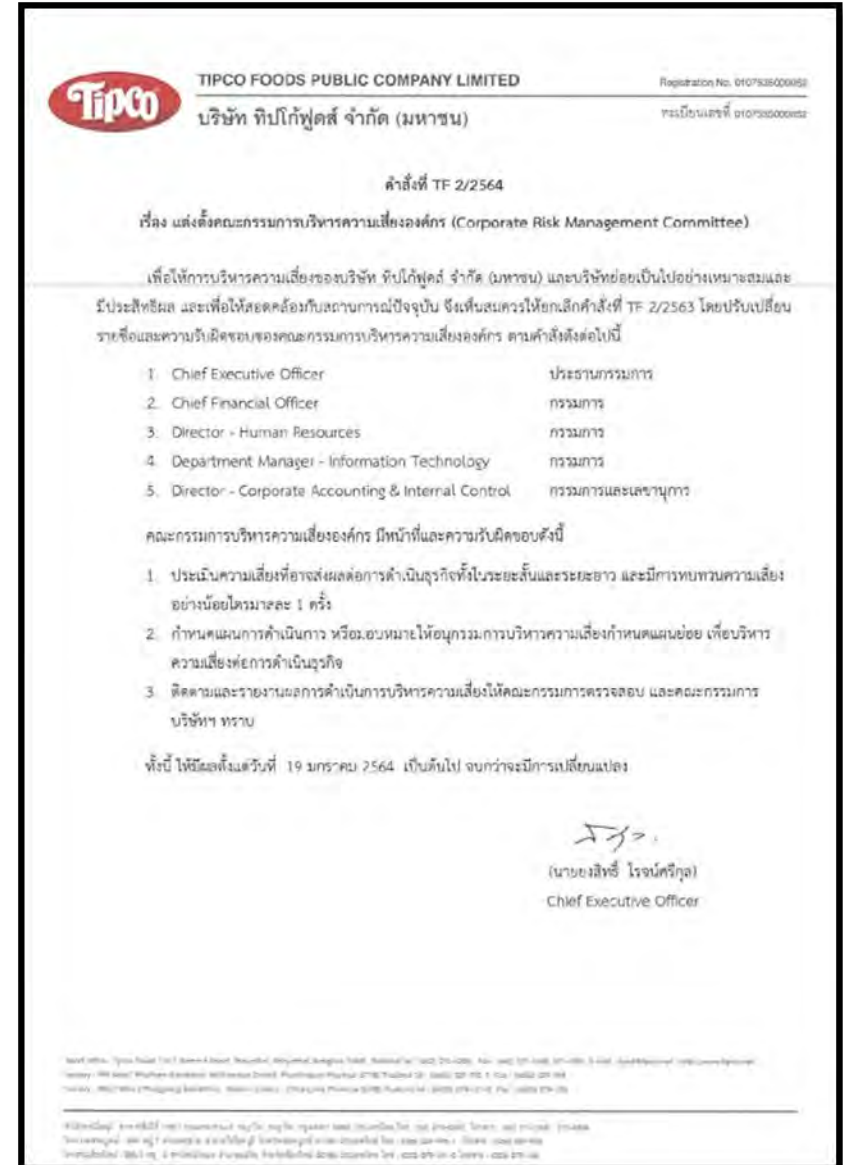
1. Chief Executive Officer
2. Chief Financial Officer
3. Director - Human Resources
4. Department Manager - Information Technology
5. Director - Corporate Accounting & Internal Control

Risk Management Practices

The appointed Corporate Risk Management Committee is responsible for assessing the risks that may affect the business operations both in the short term and long term, as well as finding measures to manage and mitigate such risks to an appropriate or acceptable level, ensuring successful business operations in accordance with the implemented objectives. The risk management sub-committee may be assigned for planning a particular process. Meanwhile, the risk management committee shall periodically follow up, oversee, and report the operating results to the Audit Committee and the Board of Directors every quarter.

Enterprise Strategy for Risk Management

Economic, social and environmental changes, including the rapid development of new technology and the volatility of the main raw materials allowed us to review our organizational strategies and the potential risk factors regularly. Risk mitigation ensures that all risk concerns are reduced to an acceptable level as well as fostering a culture of risk management throughout the organization for business growth under social and environmental sustainability.



Organizational Risk Assessment and Management Framework

● Economy ● Environment ● Geopolitics ● Impact on society Technology

Strategic Risk : S

A risk arising from strategic plans formulation or an implementation failure to meet the business goal. These are caused by internal or external factors such as organizational structure competitive conditions, resources, and different environments which have different impacts on the goals of organization as follows



The core business growth does not meet the business target

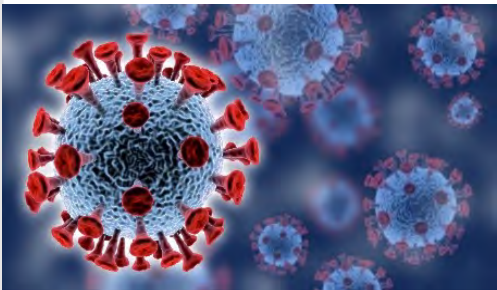
At present, the trend of the global economy has higher volatility from the change in online media consumption behavior which affects business development strategies in the Company's core business.

- 1. The volatile global economy
- 2. Business continuity development plan
- 3. Core business development strategy

Managing the current core business growth risk to achieve our business goal

Tipco Foods Group assessed and mitigated risks by adjusting both short- and long-term strategies and internal management structure to support new strategy adjustment as follows:

1. Develop new products to meet the rapidly changing needs of consumers
2. Increase distribution channel for each product to reach a particular customer group
3. Communicate the strengths of the product in regards to the source of production product quality
4. Develop a plan to ensure cost efficiency and required quantity of raw materials for each production



The COVID-19 Epidemic Situation

The new emerging disease which was detected at the end of 2019 and became a pandemic crisis during 2020-2021 has totally affected the economy, industry, lives of people, and business management both directly and indirectly.

- 1. Spread of the epidemic
- 2. New way of living and working (new normal)
- 3. Business continuity plan

Management of risks from the epidemic situation of the COVID-19

Tipco Food Business Group has assessed and mitigated the risks by adjusting the action plan to cope with the situation and reviewing the Business Continuity Plan.



Sustainability and Enterprise Risk Management

GRI 102-15, SDG 1-17, G5.10

Organizational Risk Assessment and Management Framework

Economy Environment Geopolitics Impact on society Technology

Operation Risk : O

The risks arising from the operation in each step are not appropriate and inconsistent with the current situation, including



Fruit juice business were not growing as planned

Under the sluggish market conditions, competition, economy and domestic purchasing power during the past 2-3 years as a result of the epidemic situation of the COVID-19 meanwhile the consumer trends have shifted toward health and wellness, this resulted in the fruit juice market beginning to slow down.



- 1. Market conditions; intense price competition in the fruit juice market
- 2. Fruit juice substitutes
- 3. The economic slowdown and a decrease in purchasing power

Risk management in fruit juice business when growth target is not being achieved

During the previous year, the Tipco Foods Group developed low-sugar formulations that focus on low energy consumption, but still receive nutrients that are beneficial to health and meet the needs of customers, especially the new generation of consumers. This includes the consideration of using the resources and machinery available in the beverage business for maximum benefit.



Unavailability of successors in key positions

As operations in important positions may be discontinued, the Company prepared work and a succession plans and reports in advance to ensure the growth of the organization without interruption.



- 1. Operation discontinuity
- 2. Business development and business growth may not go as planned

Managing the risk of successor unavailability in key positions

Tipco Foods Group focuses on planning and personnel development through planning recruitment, and developing employees. The process includes the determination of the knowledge, abilities, skills, personality and desirable attitudes of employees in a particular position, as well as adjusting the management structure to be in line with the planned work plan.

Financial Risk : F

Risks related to financial liquidity, financial management, and financial statements of the previous year were affected by the epidemic of the Covid-19, causing disruption in domestic economic activities as a result of a fall in income and purchasing power of consumers. Moreover, the volatility of raw material prices and changing consumer behavior have resulted in a drop in overall business performance of the Company in which beverage business, processed fruit business, and retail business did not meet the goals set. However, the Company has taken many steps to improve its processes, including accelerating product development and creating new innovations, as well as adopting technology to reduce production costs and increase profits for the business. In addition, the Company was still able to maintain excellent relationships with funding sources, so this kept the Company's financial risks relatively low.



Compliance Risk : C

Risks related to compliance with various laws and regulations accurately, including the Personal Data Protection Act B.E. 2562 (Personal Data Protection Act), which required organizations to set a "standard" to manage personal information appropriately and adequately. This purpose is to prevent risks that may affect confidentiality, integrity, and availability of personal data that may negatively affect or cause damage at the level of individuals or organizations. The company is currently in the process of implementing the plan.

Information System Risk : I

Risk from the existing systems used for business resource planning and management or ERP (Enterprise Resource Planning) incurred as some systems may be obsolete meanwhile the cybersecurity protection is not up to date. At present, the company is in the process of developing the system and elevating cybersecurity management as planned.



Key Corporate Risk Concerns : Global Trends in 2021



Raw material price and supplies uncertainty

One of the key factors affecting the business growth is the volatility of agricultural output in terms of both production volumes and raw material prices. This directly affects the production cost of the processed fruit business and the beverage business.



1. Volatility in the price of agricultural raw materials
2. Uncertainty in the supply of agricultural products
3. Uncertainty of packaging material



IT Security, Personal Data Security

Cyber threats are an emerging risk arising from the development of operational systems for digital connectivity for operational flexibility, but at the same time, it increases cyber risks.



1. Cyber threat
2. Information system risk
3. Data protection and identity theft
4. Personal Data Risks under the Personal Data Protection Act ("PDPA")



Extreme Weather

The Company implemented environmental management policy by investing in the development of environmental management systems, promoting innovation, and seeking new technologies and operations for efficient environmental management.



1. Improving policies and operations to reduce the environmental impact of business activities
2. Improving and developing products and services that reduce environmental impacts and suitable for climate change
3. Communicating and building partnerships with stakeholders to create understanding and effectively solve environmental problems together



Changes in consumer behavior

Nowadays, consumer behavior is changing rapidly and becoming more diverse. Therefore, in order to keep the business growing continuously, there must be a change in the business model by developing new products to be more diversified.



1. Rapid changes in consumer behavior
2. Food and beverage products are more diverse.
3. Challenges in meeting the needs of different consumers in each target group

RISK

Potential Risks and Trends



Risks Mitigation



The volatility of agricultural production as a result of climate change and global warming directly affected the number of raw materials in the production of processed fruit and beverage products, the main business of the Company. In addition, the amount of agricultural production which derives the price of raw materials in production may increase or decrease depending on the situation.



As the Company needs to adapt to the new challenge and mitigate the risks that may occur to the business as well as controlling quality of raw materials, an advance order planning is necessary. The Company implemented a Contract Farming system to ensure the quality and continuity of raw material quantity, including acceptable raw material price level.



As cybercrime is growing and increasing exponentially, this makes protection more difficult since hackers themselves understand the system and can easily access. Moreover, the forms of cybercrime are becoming more diverse and thus making preparations to cope with or prevent them become more difficult.



The company has developed a team for controlling cyber threats and setting countermeasures and preventive plans for security, or at least help to minimize the damage to digital assets. At the same time, training on personal data risks was organized to educate all employees and implement their work according to the Personal Data Protection Act ("PDPA").



Extreme climate change directly affects the quantity and quality of agricultural products, which are the main raw material in the production of processed fruit business and beverage business. Therefore, the development of production methods plays an important role in reducing this impact.



The Company implemented the environmental management by investing in the development of the environmental management system by launching a solar cell project to reduce energy consumption. This is to reduce the impact of climate change and global warming.

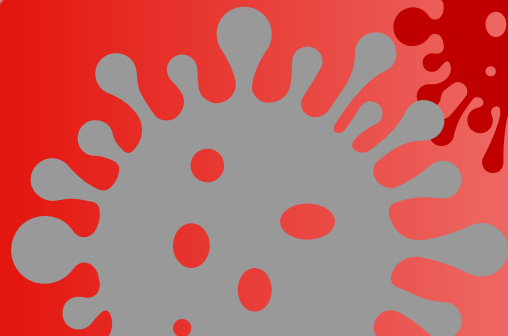
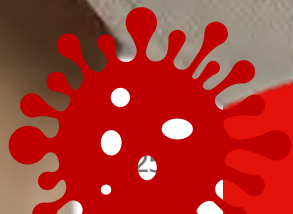
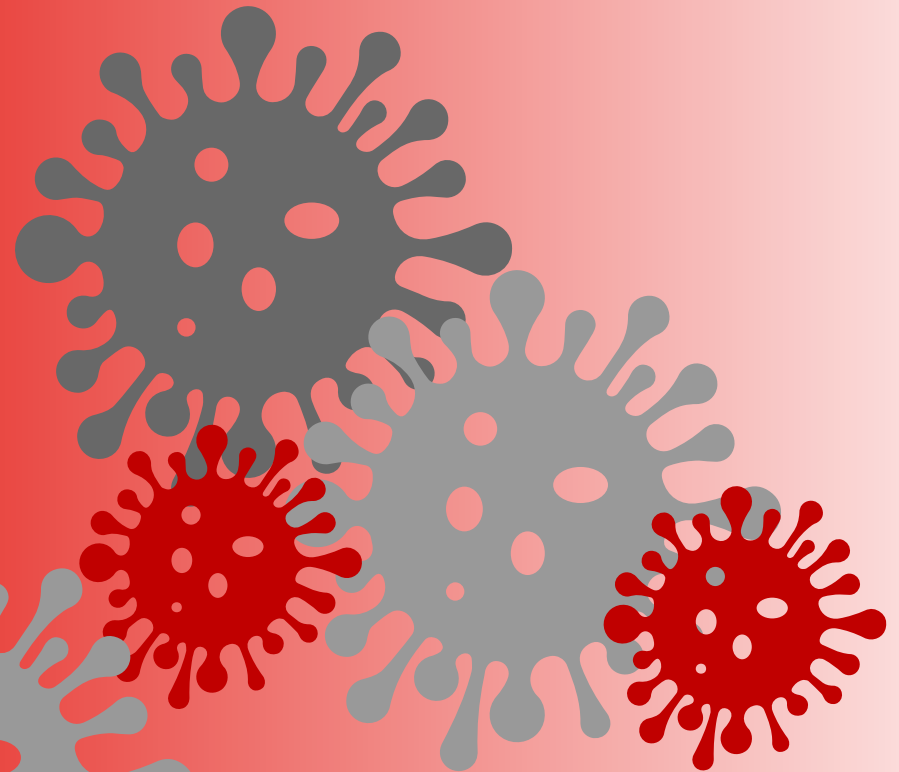
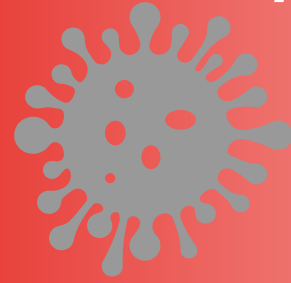


Nowadays, consumer products are diverse in many aspects and there are many potential factors; social factors or reference groups such as family, buyer status, and psychological factors which influence consumer behavior. Their purchasing behavior determines the business growth in terms of sales revenue in the same product, especially the beverage business



The Company has invented and customized new products which focus on healthy products, including new container and product distribution management to reach customers in each area. This ensures the Company's sales growth and brand recognition.

Tipco Foods Group: Response to the COVID-19 Epidemic Situation



COVID-19 Risk Management at the Workplace

We normalized vulnerable situations in a safe way and encouraged all people to be efficient and happy at work.

20%



80%

Head Office

Factory





Adapting and Revitalizing during COVID-19

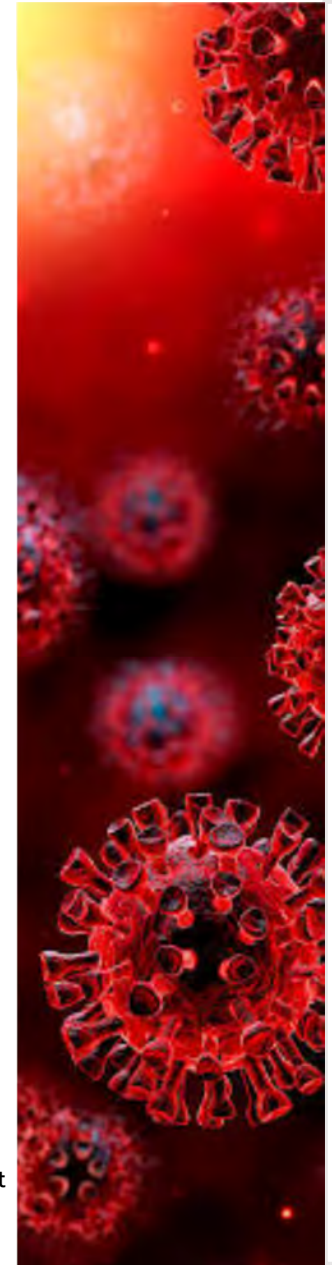
Adaptation under the implementation of a new way of life : Time for a Great Reset

Internal Stakeholder Executive and Employee

Measures for surveillance and prevention of the spread of the COVID-19 virus

The Company has implemented preventive measures to control the epidemic of the COVID-19 virus responsively as follows:

1. The company encouraged employees to wear masks at all times and regularly clean their hands with alcohol, maintain safe personal distancing measures and record their timeline.
2. The company required employees of the Bangkok office to and Prachachuen warehouse to work at their workplace. All employees must submit a test result for coronavirus (COVID-19) by means of the Antigen Test Kit (ATK) before entering the work area on a weekly basis in which those whose test result is positive is prohibited to enter building.
3. In the event that the employee wishes to travel outside the area of residence/workplace on behalf of the company or in any personal affairs, the employee shall proceed as follows:
 - 3.1 Report to supervisor and/or the Human Resources Department first.
 - 3.2 It is prohibited to travel to places or provinces that have been designated as highly restricted and strictly controlled areas according to the announcement of the Center for Coronavirus Disease (COVID-19) Situation Administration, including places where the province has announced closures to avoid quarantine and monitor symptoms as ordered by the local public health agency.
4. After traveling back into residence area, the employee shall keep an eye out for symptoms and their results of the Coronavirus (COVID-19) test by the Antigen Test Kit (ATK) must be submitted 3-5 days after returning to the area.
5. In the event that the company is reported to have employees working in the work area infected with the coronavirus (COVID-19) or are in the quarantine period to monitor symptoms, or consider that it is a person who is in the risk group for spreading the coronavirus (COVID-19), the Company will proceed as follows:
 - 5.1 Consider separating the level of risk of infection and/or transmission in the workplace, and implement preventive measures to control the spread of infection such as cleaning, spraying for disinfection, etc.
 - 5.2 Separate the risk level of those in contact with the said employees, divided into high-risk contacts, high-risk exposure, and low-risk exposure
6. In the event that a family member of employee residing in the same area infected with the coronavirus (COVID-19), or is in the quarantine period, or is considered in a risk for contracting coronavirus (COVID-19), the employee is encouraged to check for the coronavirus (COVID-19) as recommended by the Department of Disease Control Ministry of Health immediately and report to supervisor and/or Human Resources Department.
7. Avoid inviting or bringing in third parties to business events, meetings, seminars or any other activities related to the Company or in the area of the Company. If necessary, meeting in the designated area is strongly encouraged in which the third party must go through the screening process according to the Company's procedures.
8. Avoid attending any business events, meetings, seminars or social gatherings that may pose a risk of spreading the coronavirus (COVID-19).



External Stakeholder

Shareholders

The Company established measures and communication channels during the Coronavirus (COVID-19) outbreak for internal and external stakeholders through different channels to build confidence in the Company's business operations as follows:



Checking body temperature

Temperature checked by our staffs. Those who pass the screening must wear a sticker, wear a mask at all times during the meeting, and fill out the profile of the attendees.



Social Distancing

Keep a distance between persons when checking the proxy, attendance registration, and sitting in the meeting room.



Avoid direct contact

At the meeting, only written questions will be accepted. Shareholders can send questions in advance of the meeting date to e-mail: Investors@tipco.net. The disclosure of the answer will be made on the Company's website within 14 days from the date of the meeting.



Prepare seating at the meeting

Preparing seats for shareholders at the meeting with the specified distance

Channels for Communication and Stakeholder Engagement

The Company established measures and communication channels during the Coronavirus (COVID-19) outbreak for internal and external stakeholders through different channels to build confidence in the Company's business operations as follows:



Internal Stakeholders

Executive and Employee

The communication is made through online channels such as E-mail, HR Portal, line Group.



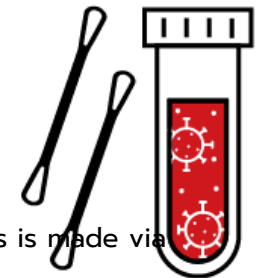
External Stakeholders

Business Partner and Alliance

The communication is made via phone, E-mail and Conference Call via Microsoft Teams

Shareholders and Analyst

The communication with shareholders and analysts is made via telephone, E-mail and website www.tipco.net.





Defining Report Content

GRI 201-1

“Report content is accurate and accountable for company development”

The Company prepared a Sustainability Report, which is considered as an important tool in determining the direction of the business, and also created mutual understanding between the Company and the stakeholders to ensure stability and sustainability. We communicated to investors and all relevant stakeholders, as well as the public interested in our business to convey important issues that affect the Company's business operations by considering both internal and external potential factors. This report assessed key sustainability issues in a process based on the Global Reporting Initiative Standards (GRI) 10 Core Principles.

The Company's content determination process is derived from the assessment of business sustainability issues in 3 areas: economic, social and environmental. The content will only report on high-significant issues that affect our business operations and stakeholders (Materiality Topics) prescribed in GRI Standards 2016.

The working group has established the process from the interview; inquiring information from management, employees, and stakeholders who have joint business operations and able to provide comments. The comments received reflect the work success and problems that arise for improvement and development.

Finally, all content and documents related to business operations will be reviewed and used for analysis, and then submitted to the management for approval of the information publication. This will be used as a framework for business operations and the goals setting toward sustainability and business achievement.

“We aim to communicate to all relevant stakeholders about important steps in our business development in what we implemented and what will be implemented in the future to ensure that we are walking smoothly together in the same direction.”





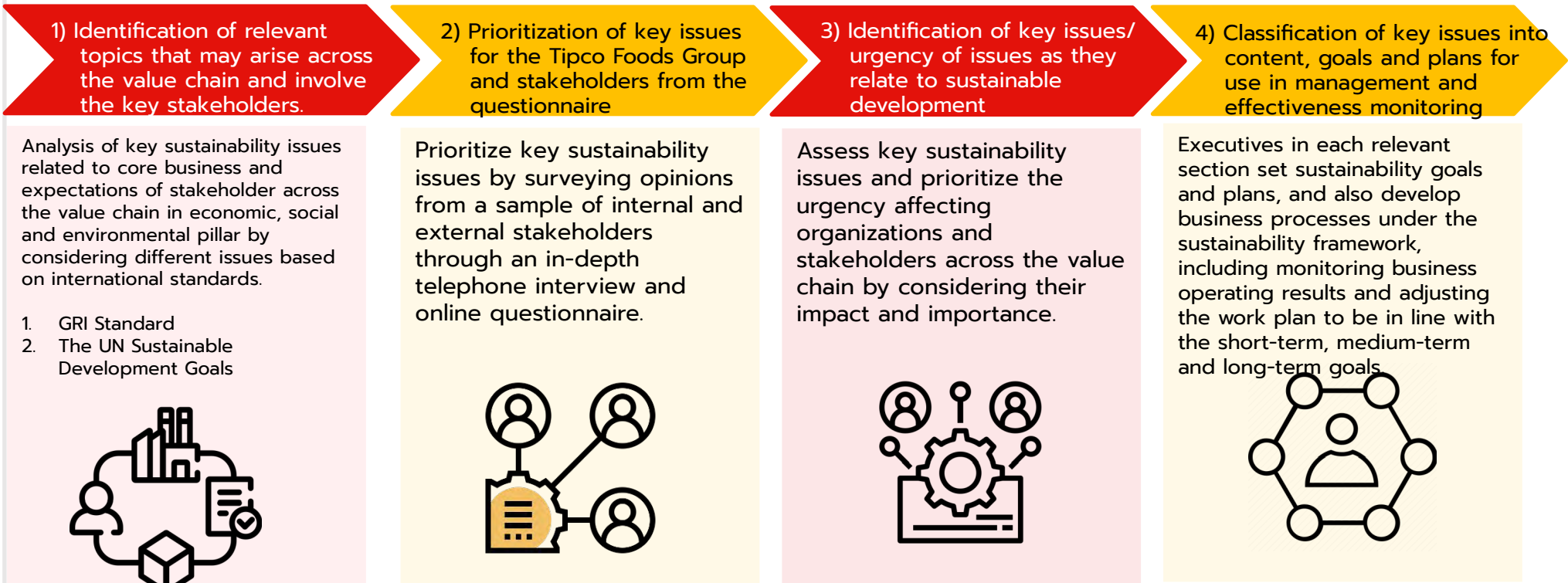
Procedures and processes for evaluating key sustainability issues

Tipco Foods Group conducted a second assessment of key issues and expectations of stakeholders. In particular, 2020 marked a year of change in key corporate strategy from 2020 to 2025. We created a questionnaire to assess key issues regarding the changing strategy, including the topics which risks and business opportunities are expected. The survey focused on analyzing and identifying the areas which create the highest value and can be a main strategy to target on. This ensures the business to allocate resources effectively with supervision on the operation as planned, including the preparation of reports for the stakeholders involved.

In 2021, the Company reviewed the materiality metrics published in the 2019 and 2020 Sustainability Reports. This revised document describes the methods of the original assessment and the 2021 review. Any changes in previous versions are specified in this document.

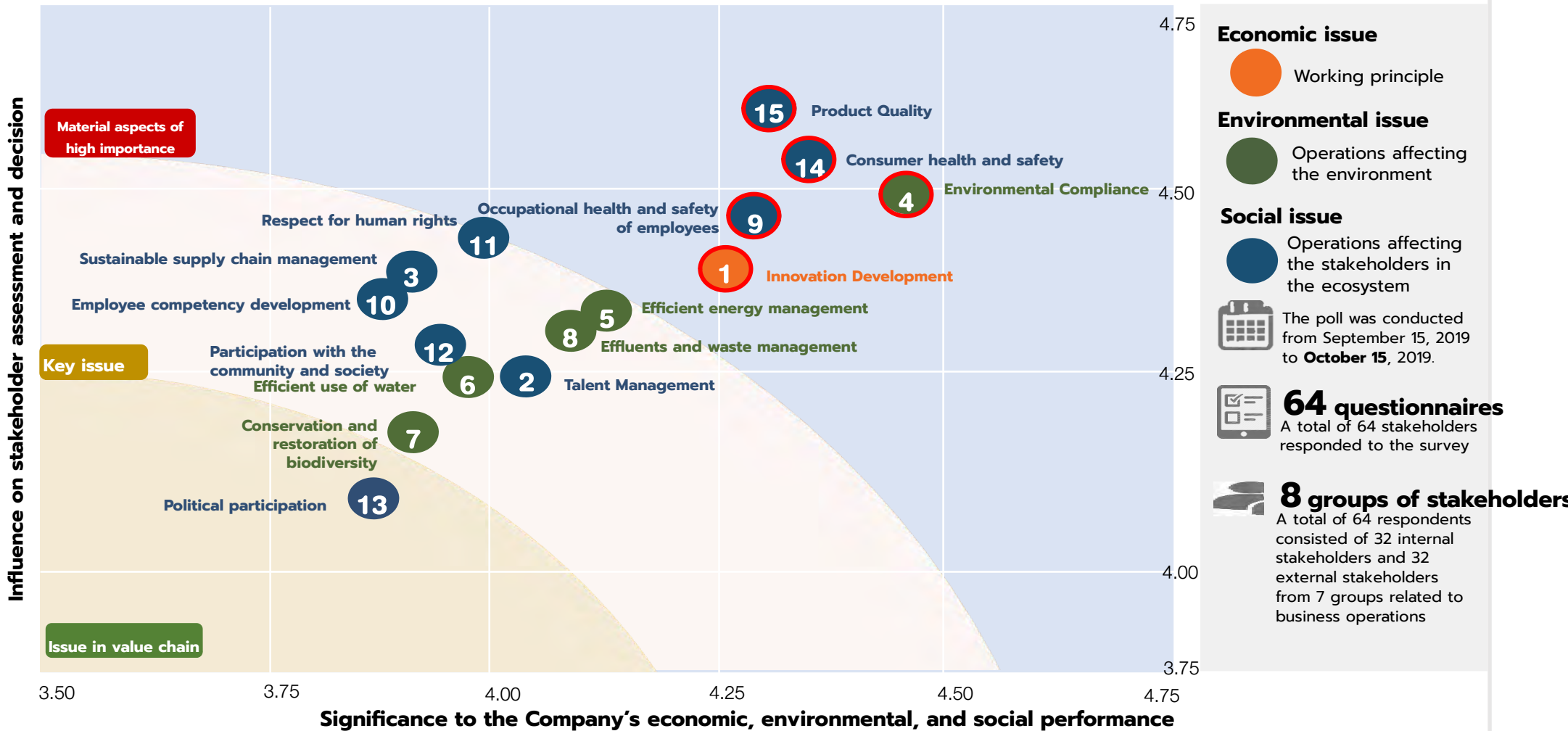
The company's topical content guidelines are designed by using the existing guidelines together with thought leadership, 2 examples of best practices from leading companies and lessons learned from materiality assessments in the past. It is also tailored to reflect the context in which the Company runs its business and the corporate culture.

Perform the following 4 steps





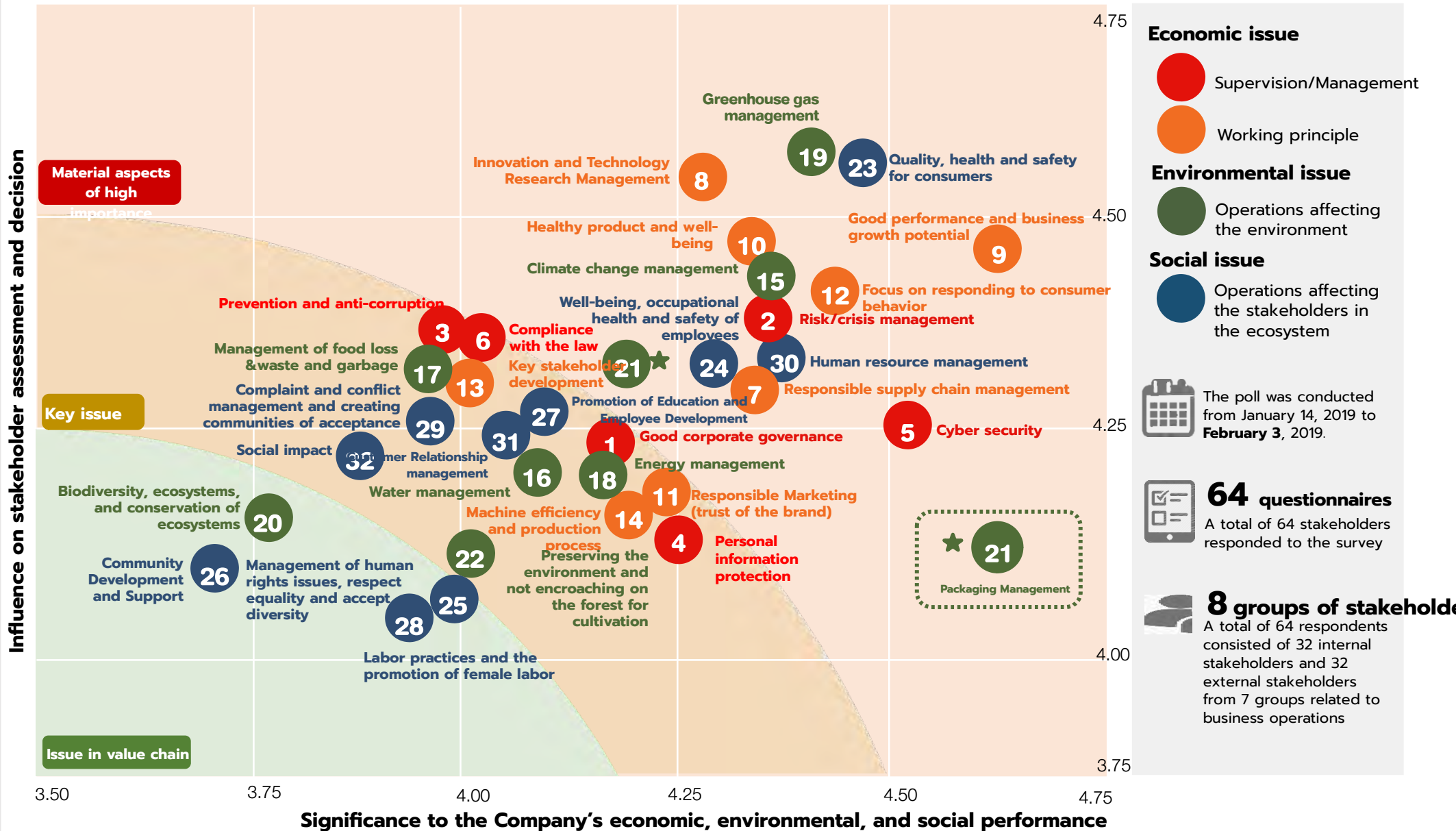
Materiality Assessment in 2019



In 2019, Tipco Foods Group assessed key sustainability issues (materiality) and expectations of stakeholders for the first time and analyzed the results of the assessment of important issues that need to be urgently implemented. There were 5 key points out of a total of 15 key issues which brought to determination of the sustainability strategy in 2019-2020. **In 2021, there were significant changes** both in terms of business strategy adjustments and the epidemic situation of COVID-19. Therefore, the Company has conducted a second assessment of sustainability issues by considering both internal and external stakeholders' opinions on key sustainability issues. We summarized and formulated materiality issues in which there are 17 additional key points from the 2019 Sustainability Assessment Form to ensure all key issues are raised in its entirety.



Materiality Assessment in 2021





Key Sustainability Issues (Materiality)

GRI 102-47

Key sustainability issues in 2021 of Tipco Foods Group (Materiality Issue) cover economic, social and environmental issues, including risks and business opportunities. All internal and external stakeholders are able to express their opinions on how key issues are important, or have a high impact on the business, and these will be used for setting business plans and short-term goals.

Economy



Research, Innovation & Technology

Increase competitiveness, differentiate your business or create new opportunities



Customer Health & Safety

Develop food, beverage and herbal products to serve consumer demands



Economic Performance

Build business growth and stability to generate consistent returns for shareholders



Indirect Economic Impacts

Increase competitiveness and differentiate your business or create new opportunities



Risk Management

Assess the impact and mitigate risks to an appropriate level to create business balance



Procurement Practices

Aim for excellence in raw material, procurement quality and sustainable packaging



Cyber Security

Supervise the development of information technology to respond to the growing risks

Society



Customer health and safety

Quality product which benefits health, being responsible for the effects of using



Occupational health and safety

Continuously develop and improve the efficiency of safety operations



Employee Management

Promote the role of human resource management at different levels of management and improve human resource processes and systems



Environment



Climate Change Crisis

Develop projects and strive to reduce the environmental impact of greenhouse gas emissions



Emissions

Manage processes to identify climate change risks and develop a response plan



Packing Management

Develop a package management plan and implement in the future





Sustainable Development Goals: Key Issues














































GRI 102-47









Key Issues		GRI	1 POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS
Economy	Research, Innovation & Technology	102-1			●					●	●								●
	Customer Health & Safety	416		●	●						●		●						
	Economic Performance	201	●		●					●		●							●
	Indirect Economic Impacts	203		●	●					●	●			●					●
	Risk Management	202								●		●		●					●
	Procurement Practices	204					●			●				●			●	●	●
	Cyber Security	410-1									●		●						●
Society	Customer health and safety	416-2		●	●						●		●	●					●
	Occupational health and safety	403-1	●	●	●	●						●	●						
	Employee Management	401				●	●					●							
Environment	Climate Change Crisis	305				●			●		●		●	●	●				●
	Emissions	305							●				●	●	●				●
	Packing Management	307				●				●	●			●		●	●	●	

Tipco Key Sustainability Issues

GRI 102-47










 Major issues	 Operational Impact	 Reputational Impact
 Financial Impact	 Strategic Impact	 Regulation Impact












Key Issue	Key issues related to GRI Standards	Affected Stakeholders		Impact on the Company
		Internal	External	
Economic Issue				
Research, Innovation & Technology	GRI 102: Research, Innovation & Technology		  	        
Customer Health & Safety	GRI 416: Customer Health & Safety		 	        
Economic Performance	GRI 201: Economic Performance		  	  
Indirect Economic Impacts	GRI 203: Indirect Economic Impacts		 	 
Risk Management	GRI 202: Market Presence		  	  
Procurement Practices	GRI 204: Procurement Practices			 
Cyber Security	GRI 410: Security Practices			

Stakeholder	 Executive/Employee	 Distributor	 Government Agency	 Business partner/Alliance
	 Consumer	 Mass Media/Academic	 Community/Society	 Shareholder/Analyst

Key Issue	Key issues related to GRI Standards	Affected Stakeholders		Impact on the Company
		Internal	External	








Social Issue

Customer health and safety	GRI 416: Customer health and safety		  	    
-----------------------------------	--	---	---	---

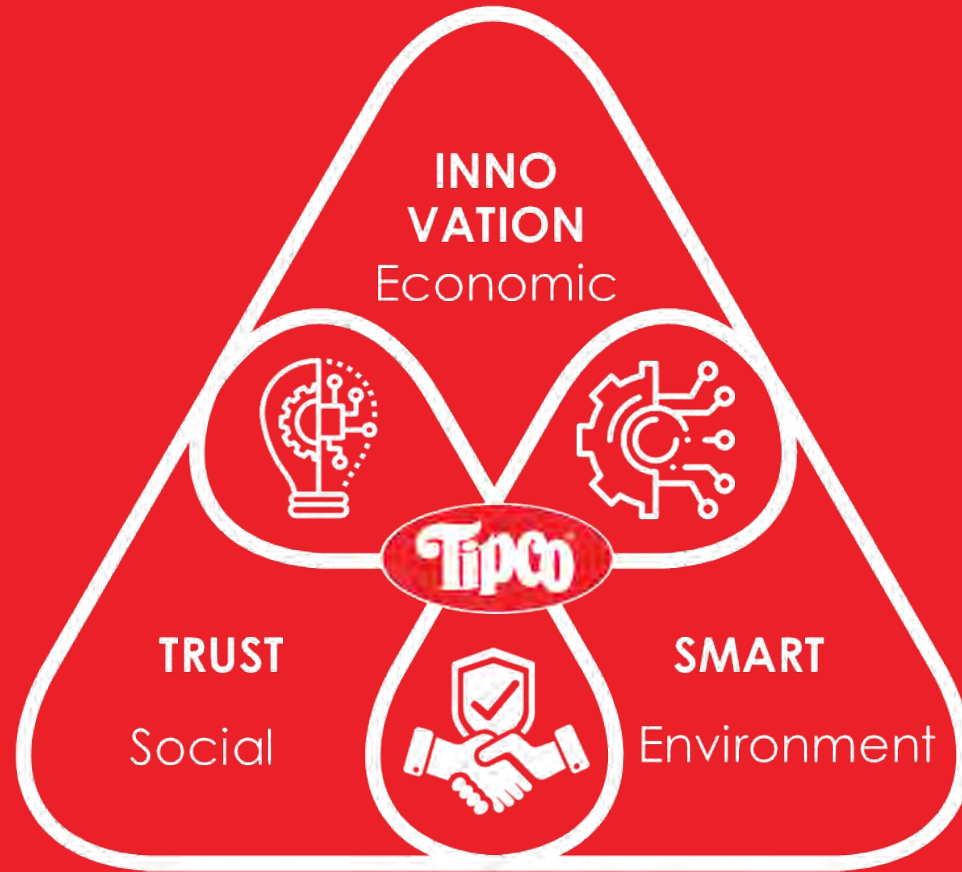
Occupational health and safety	GRI 403: Occupational health and safety		  	      
---------------------------------------	--	---	---	--

Employee Management	GRI 401: Employment		  	  
----------------------------	----------------------------	--	---	---

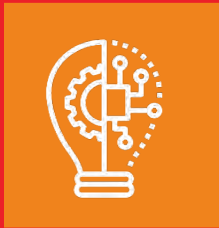
Environmental Issue

Climate Change Crisis	GRI 305: Emission			   
Emissions	GRI 305: Emission		 	  

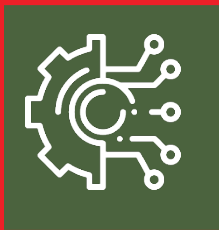
Packaging Management	GRI 307: Environmental Compliance			<p>รายงานความยั่งยืน ประจำปี 2564 - 65</p>
-----------------------------	--	--	--	---



Sustainable Development Goals



Increase income from **product** • **service** • **new business process** • **from the development of innovation 20%** within 2025 from the base year 2019



Reduce **greenhouse gas emissions** throughout the value chain by **25%** by 2025 from the base year 2019 and apply digital systems in management with **SMART** measurements



Build **trust** with stakeholders with a satisfaction survey of at least **90%** across all Tier 1 stakeholder groups and **zero complaints** against the organization.



“We ensure that the Company fully complied with the necessary rules, regulations, and guidelines and responded to the expectations of shareholders and stakeholders.”



Laksana Supsakorn

Chairman of the Boards of Directors



Management Approach

Good Corporate Governance Policy

Tipco Foods Group complies with good corporate governance or corporate governance as the Stock Exchange of Thailand strictly stipulates. This includes business improvements to meet the standards of The Organization for Economic Co-Operation and Development (OECD) for the efficiency of the management, benefiting the business as well as building confidence for shareholders, investors and other stakeholders. The Board of Directors and sub-committees possess qualifications according to the regulations of the Stock Exchange of Thailand in which the role, obligations, and responsibilities of the Board of Directors, the Management, the Board of Directors, and the Major Shareholders were clearly prescribed. The good corporate governance policy or corporate governance has been set as follows:

1. The Board of Directors shall be supervised to ensure efficient performance of duties in accordance with the assigned roles and responsibilities. The Company clearly defines duty and responsibilities of the board of directors, including policy determination, business direction, budget consideration for investment, remuneration principle and policy for top executives, also effectively regulates and controls management in accordance with determined policy. The appointment of a sub-committee to hold a board meeting shall be in accordance with the prescribed rules.
2. The internal control and business risk management systems are implemented efficiently and systematically by establishing a business risk assessment sub-committee which consists of Managing Director, Director and Department Manager, responsible for operating and implementing risk management. The Company set a warning system and reviewed the severity of risk, including determining the measures used to correct and prevent whether they are effective or not. In addition, the Company arranges a meeting on a quarterly basis to create awareness of risk management at all levels of operation. At the same time, the Audit Committee assigns the internal control audit unit to verify whether the risk management is practical. This includes the progress which has been made in resolving each issue. If there is anything that needs to be improved, the Audit Committee shall present to the Board of Directors meeting through the quarterly audit committee.
3. Guiding framework shall be provided and strategies/business plans shall be reviewed in collaboration with the management. The Company requires that the Board of Directors who possess leadership qualities, vision and independence in decision-making to participate in the determination and give approval on the vision, strategy, goals, business plans, and budgets of the Company as well as supervise the management to operate in accordance with the business plan and the budget set with efficiency and effectiveness, given a system for clearly separating the roles and responsibilities between the Board of Directors and the management.
4. Conflicts of interest shall be prevented. the Company implemented the code of conduct and defined desirable practices for various stakeholder groups, especially its major shareholders, with a focus on preventing any adverse impacts of its major shareholders on other stakeholder groups. The Company also complied with the regulations of the Stock Exchange of Thailand and the Company's Articles of Association. In addition, this was written in the contract of employment and requires all employees to sign the agreement regarding actions leading to conflicts of interest in order to prevent any potential conflicts of interest.

5. All shareholders and stakeholders shall receive equitable and fair treatment. Under a policy to treat the shareholders of the Company equally, allowing them to receive good returns in investment from business performance. Shareholders equally have basic rights such as the right to receive complete, adequate, timely information, the right to attend meetings and vote for important policy changes, and also have the right to elect and remove directors. This includes the right to express opinions or seek explanations and ask questions.
6. Principle of transparency, integrity and accountability shall be observed for business operations. The Company provides an internal control and audit system that covers all areas. The order of approval powers and responsibilities of management has been established in writing. There is an accounting and internal control department, including the company auditor, the internal control auditor, and the legal advisor, who are responsible for auditing and assessing the operation to be in accordance with the laws and related regulations related as well as report to the audit committee including the development of executives to be competent in the quality management system.
7. Information, particularly operating results and financial statements, shall be adequately disclosed to stakeholders. The Company has a duty to disclose financial information and other related business matters which are based on business reality. Also, the disclosure shall be comprehensive, adequate and provided in a timely manner in accordance with related disclosure regulation and conditions as prescribed by The Securities and Exchange Commission (SEC) and Stock Exchange of Thailand (SET). This includes division of responsibilities for investor relationship management to communicate with shareholders and facilitate to institutional investors, individual investors, and security analysts.
8. The Company's code of conduct manual shall be made available to directors, the management and all employees for their compliance therewith. The conduct mentioned about treating shareholders, customers or consumers, partners, creditors, competitors, society and the environment as a whole including employees at the management level and general staff.
9. CSR activities shall be concretely implemented. The Company has set out in good corporate governance and the Company's Code of Conduct regarding the business ethics concerning social and environmental responsibility. In environmental issues management, the Company will not take any action that may be a threat to the public interest of society and country. This includes improving production standards and working processes to prevent various pollution and encourage sustainable use of natural resources.

Results in 2018-2021

The results of the corporate governance assessment for the year 2021 by the National Corporate Governance showed that the Company was evaluated with a score of 92%, which is in the "excellent" level. The details of the scores are as follows:

Corporate governance assessment	2018	2019	2020	2021
Rights of Shareholders	95%	99%	99%	99%
Equitable treatment of shareholders	96%	96%	96%	96%
Rights of stakeholders	88%	88%	91%	91%
Disclosure and transparency	88%	90%	95%	95%
Board responsibilities	81%	84%	86%	87%
Total score (point scale)	87% (Very good)	89% (Very good)	91% (Excellent)	92% (Excellent)





“ **The Company strictly adheres to the guidelines for cyber security and the protection of personal data of all stakeholders.** ”



Phiman Apipatanamontri

Director of Information Technology



Management Approach

Cyber Security Policy

Tipco Foods Group is fully committed to protecting corporate information and the privacy of employees, customers and all stakeholders. We set certain preventive guidelines on the use of inside information by appointing committees and working groups to be responsible for supervising the development of information technology and data privacy, and also to prevent any misuse of personal and internal information as prescribed in the Code of Business Conduct and Good Corporate Governance Principles. The internal information control system was set up to prevent information leaks from being disclosed to the outside before the official dissemination and is under the responsibility of supervisors to oversee and maintain these internal data. If an employee uses internal information which has not been disclosed to the public for personal gain or others, such as trading in securities, it will be considered an unethical act of the Company and will be penalized according to the specified regulations.

The digital world connects people and everything to applications, data, purchases, services and communications. Keeping the planet safe is essential for protecting people, organizations, homes, infrastructure, and everything we value and rely on for health and prosperity, from smart choices across to smart cities. There are many risks, but at the same time, there are various solutions, especially the solutions based on artificial intelligence and a "Zero Trust" model. Therefore, when cyber threats change their patterns, the Company's response therefore requires alertness, determination, and remediation to precisely respond to the ever-expanding risk cycle. As a result, the Company's cybersecurity policy has been established.

Cyber security objectives



To define principles and framework for cybersecurity management



To create knowledge and understanding in the framework and procedures of different operations for employees to follow, including the use or connection of computers to the Company's computer system properly.



To prevent the Company's computer systems and information from being compromised, stolen, destroyed in any form that may damage the Company's business operations.

Cybersecurity Scope

The cybersecurity policy was implemented to all affiliated companies, including employees and third parties who are authorized to access and use the Company's computer systems and information, we therefore required all employees to strictly comply with policies, standards, operational frameworks, and operating procedures on cybersecurity and protect the Company's computer systems and information. The Company must be notified immediately when they encounter improper or inappropriate practices against the computer system or information that may cause damage to the Company.

We implemented a policy to ensure the safety use of computers with caution, under the Computer Crime Act, B.E. 2550, No. 2 B.E. 2560 (2017), Data Protection Act. 2019 which requires all personal data to be properly collected, used and disclosed, and Cyber Security Act B.E. 2562 which mentions cyber security for the Company's computer system.

Cybersecurity Operations in 2021

In 2021, Tipco Foods Group developed Enterprise Resource Planning (ERP) because some systems were obsoleted and did not meet the standard of protection against cyber threats. We realized the importance of improving the operating system of ERP to a new modern and secure one since this is the backbone of our work processes and production which involves many departments' operation. Moreover, there was a lot of sensitive information stored in the system, such as financial information, customer information, and customer orders, etc. As the system and measures have been upgraded to a standardized and comprehensive one which effectively prevents cyberthreats, our ERP system was able to run and prevent information that may be leaked from the system. The updates included the ERP system software, anti-malware software for protection against cyber threats, and the operating system version according to the manufacturer's instructions. In addition to the ERP system, we chose cloud services from reliable service providers to ensure a standardized cybersecurity security system, and also conducted the evaluation and testing of cybersecurity by our talented employees.

In addition, we drafted a preventive measure and response plan to encounter various forms of cyber threats, and also arranged training sessions for employees on ERP, retention of sensitive data, setting up a secure password, and remote use of the system. The training program also built up awareness of cyber threats, including knowledge of using computer systems and ERP applications to ensure that our employees are aware of the threat of cyber scams and procedures for reporting problems if cyber threats are found, etc.





Cyber Security and Personal Data Protection

Cyber Security Management System

The Company's cybersecurity system is capable of preventing general or sensitive information from leaking out to the public. The prevention of computer network hackers from accessing the Company's information not only builds confidence for the company and its partners, but also ensures customer trust in information security. We assigned employees to monitor cybersecurity 24 hours a day with management and monitoring systems as follows.

Rules, standards, guidelines and a manual for the company's computer network system with safety We ensure the safety of internal access and remote access by requiring a strong and secure password, and 2-factor authentication when accessing, using, keeping company information, as well as the collection and use of personal information, and also raise awareness of cyber scams such as Phishing, Spam, E-mail and other fraudulent messages.

Cybersecurity Risk Management The Company has established a Risk Framing, Risk Assessment, Risk Response and Risk Monitoring according to the framework of NSIT SP 800-30, 37 and 39.

Managing internal Wi-Fi usage By separating the Wi-Fi usage of guests from the internal Wi-Fi network and the Company's intranet, so that the traffic of the guests will not interrupt the internal graphics.

Operating system upgrade plans, programs and software Keeping it up-to-date to mitigate any software or application vulnerabilities that malware might exploit as a means of gaining access to the company's computer systems and internal data.



Plan recovery system from cyber threats when disaster strikes, our competent staff can cope with it effectively.

Important data protection system

prevent from various forms of cyber attacks to the Company's computer network, and reserve data in cloud storage systems.

User behavior monitoring and analysis system

In the event that both internal and external users have unusual usage through the Company's information network.

The Company's important backup system

Encryption and limiting users who can access different data levels

Security system

It detects and eliminates cyber threats in the form of malware, including viruses, trojans, spyware, and ransomware, among others.

A system capable of finding vulnerabilities arising from operating systems, programs, software and applications In order to notify the staff and fix the problem as soon as possible

Cybersecurity goals 2022-2025

Tipco Foods Group sets targets for cybersecurity actions in a four-year period as follows:

1. Make a cybersecurity plan by specifying objectives, strategies and action plans for a period of 5 years and submit them to the Board of Directors for approval
2. Assess and manage the risks of cyber threats with a supporting plan
3. Continue preparing for enforcement of Personal Data Protection Act B.E. 2562 on June 1, 2022 by establishing a Personal Data Protection Working Group to be responsible for developing a policy on collecting, collecting, using and disclosing personal information and assign this to the Data Privacy Officer

1. Provide training program on knowledge development and basic skills in cybersecurity in which all employees participating in the courses are required to pass the test with a score of not less than 80%
2. Ensure the development of information security event to prevent cyber-attacks to the Company's computer system, including sensitive information
3. Minor Cyber Threat Training

1. Develop the company's personnel to have specialized knowledge and expertise in giving advice on how to use computer systems, cyber security, and protection of personal information
2. Critical Cyber Threat Training
3. Coordinating the Company's SOC center with various CERT (Computer Emergency Response Team) groups, including Thai CERT

2025

2024

2023

2022

1. Establishment of a Security Operating Center (SOC) with 24/7 surveillance of cyber threats
2. Reducing the impact of Cyber incidents by summarizing the lesson learnt, and define a way to reduce the impact of cyber threats as much as possible
3. Serious Cyber Threat Training

**Cybersecurity
Sustainability**





Economic Development



Responsible Supply Chain Management

“Manage the supply chain in the most efficient way along with focusing on the economy, society, nearby communities, and environmental development to create internal and external sustainability”



Anusorn Kaiwikaikamnerd

Director of Supply Chain Management



Management Approach

Responsible Supply Chain Management Policy

Aiming for excellence in sourcing of raw materials, packaging, and business partners with technology and innovation in line with the corporate business strategy. It is a business policy on developing a risk assessment process arising from business partners which helps to manage production costs, shorten delivery time, and control the quality of the products at the standard level. The Company realizes the importance of supporting business partners with good governance and being responsible for the environment and society, we therefore embrace the sustainability of trading partners to create understanding and encourage our partners to strictly implement the guidelines and sustainable practices, including the issues of business ethics, human rights, safety and environmental management.

Tipco Foods Group fully recognized that long term business success requires collaboration from all sectors throughout the supply chain. Business partners are important alliances in promoting and creating sustainability from upstream to downstream, we therefore attach great importance to supply chain management by providing traceable goods and services, conducting supply chain risk assessment, rejecting to purchase products from partners who do not comply with applicable laws and regulations, develop continuous improvement with key partners, and most importantly, building a good and long-lasting relationship with partners.

Implementation of responsible supply chain management

In order to achieve the goal of supply chain management policy, the Company set suppliers selection and evaluation standards, including the selection of quality raw materials from both domestic and international suppliers and business partners to effectively produce a variety of products and satisfy customer needs.

In addition, the Company has prepared the code of conduct and guidelines for suppliers to ensure a good organization management and encourage them to treat their business partners in the same way. This is an important mechanism for responsible supply chain management.

Raw material source and production standards

Focus on purchasing and procuring raw materials with quality, stability and sustainability, with strict criteria for selecting suppliers. All suppliers must have a production process with a quality control system that meets international standards, such as GMP, HACCP, Food Safety, etc., to ensure quality standards which are accepted by both domestic and international customers. In addition, we also conduct regular evaluation and inspection of raw material quality in each production cycle as well as the production quality of suppliers, including regularly giving opinions and guidelines for their quality assurance improvement on production and delivery.

..... select products, raw materials

In order to ensure that the producer's production capacity is sufficient for the needs of the Company, we established efficient storage and standardized delivery systems to ensure the agreed period of delivery. We also conduct a risk analysis in the case of supplier unavailability and prepare a back-up plan, such as procuring at least 2-3 other suppliers (2nd source supplier) to prevent shortages of raw materials in production. In addition, all raw materials require the inspection process or other verification processes to ensure that the raw materials and packaging meet the requirements or standards of the company.

Supply Chain Risk Management and Supplier Development Plan

1. Supply Chain Analysis

The Company places importance on supply chain analysis for their efficient management in purchasing goods and services in various aspects as follows:

1. Spend analysis for acquiring information of the purchase volume of each product and service.

2. Analysis of the importance of a product or service

3. Analysis of the level of dependence on partners and substitutes

We will bring the analysis results to integrate and determine the appropriate strategy for supply chain management towards sustainability.

2. Supplier Risk Assessment

The Company requires regular supplier risk assessments under its criteria in order to gain information of the potential risks of each trading partner which may affect business operations. The assessments include production potential, ability to deliver, financial status, human rights, and others such as the environment under both quantitative and qualitative criteria. In 2021, there was no quality risk and human rights risk in the value chain.

3. Risk Mitigation

In order to reduce external supply chain risk, especially the procurement of raw materials, packaging or services for the group of controlled goods, we established an approved supplier list according to the assessment process for suppliers or partners approval. We will only purchase raw materials or packaging from the suppliers listed to ensure that the purchased products and services meet our standards or requirements. In addition, we set a supplier rating system for review and assessment and submit the results to our suppliers regularly. The purpose of the assessment is for their quality and service improving to meet our requirements.

4. Preparation of partner development plans

The Company fully recognized the importance of developing suppliers to build sustainable supply chain management. We prepared a supplier code of conduct and encouraged our suppliers to comply with the requirements as well as established a supplier evaluation system to generate the results of assessment and inform them regularly. If their score does not meet the evaluation criteria of the Company, we will call and give them a warning and advice, or implement a quality improvement plan to develop their goods and services as prescribed in the Company's requirements. However, we will remove the unqualified suppliers from the approved supplier list and immediately stop purchasing products from such suppliers. Under the Company's regulations, if they wish to continue to sell their products, they will be required to improve the quality of their products and services through a selection and audit process, and then they will be considered to the list of approved sellers again.





Innovation and Technology Research Management

“**Build and maintain high-quality research and development expertise, outstanding in unique innovation, and patented under the corporate brand**”



Tassaneeya Laohaprutthisan

Director of Product Research and Development



8 การจ้างงานที่มีคุณภาพและการเติบโตทางเศรษฐกิจ



9 จุดสำหรับนวัตกรรมโครงสร้างพื้นฐาน



17 ความร่วมมือเชิงวิชาการกับพันธมิตร

Management Approach

Product Research and Development Management Policy and Corporate Innovation

Tipco Foods Group focuses on research and development of healthy and quality products using natural ingredients to satisfy the needs of consumer groups with a variety of products. Our research and development covers food products, beverages, as well as precursors of pharmaceutical products and dietary supplements. Not only consumer products, the research and development also include pet food with various technologies such as heat treatment, drying, freezing, powdering, etc. Additionally, the improvement of production processes also aims to minimize production waste and reduce the impact on the environment by transforming the production waste into valuable products to ensure the sustainability of business and the environment.

The Implementation of Product Research and Development Management Policy and Corporate Innovation

The method in product and production research and development focuses on the cost-effective use of raw material resources to achieve the highest yield in production (%Yield) and minimize the amount of waste from production, including bringing waste into create value-added products. In addition, as our team places importance on the selection of high quality natural raw materials, we applied an efficient production process to obtain quality products that contain nutrients and benefits to consumers. The research and development also focuses on the shelf life of products for both domestic and foreign consumers, including the selection of packaging that takes into account the impact on the environment. We select the materials which can be recycled and use the least amount of packaging possible. For energy management, we applied the energy-efficient production processes which are currently being developed to cut the use of steam, electricity and water, as well as the use of food ingredients to minimize the loss in production.

Product Research and Development Performance

In 2021, Tipco Foods Group developed new products; dehydrated fruit products such as dehydrated soft mango, watermelon jerky, which is a natural product with less sweet and without added sugar, dried fruit and vegetable for pet such as corn cobs, dried corn kernels, dried sugarcane sticks, dried carrots without additives. In addition, there were also products used as ingredients in pharmaceutical products and dietary supplements such as Andrographis Paniculata extract, gooseberry powder, white galingale, etc. Our successes in the development of production processes are the reduction of sugar in dried mango, the improvement in mango production process to minimize waste and increase production rate (%Yield), the use of recycled paper for packaging which are light but strength enough, and does not affect the quality of the product, the reduction of steel used for canned fruit packaging, and the improvement in the sterilization process of products which use less steam.

• **Innovation and Digital Technology in Management and Operations**

We build and maintain our expertise in research and development of high-quality health products with unique innovations by embracing innovation culture. Many innovations were adopted to develop the production process and transportation for quality food and beverage products that contain high nutritional value and satisfy the needs of domestic and international customers. This will lead our business to achieve the goal of being an innovation leader. We also aim to develop and improve the production process to reduce the amount of waste, electric power, and water consumption by encouraging employees to participate in the creation of new products and explore innovative products abroad to create sustainable growth in the future.

Product

Apply digital technology to design research and development of products and processes, such as the use of barcodes on products, inkjets, production dates and expiration dates on products with the lowest ink consumption.

Service

The use of digital technology on customer complaints channels to keep customer data and reduce paper use to minimize environmental impact.

Process

Using digital technology in the design of production line and machine model to reduce energy consumption and waste in the production process in which we can the production rate and the amount of waste as desired.

New Business

Bringing waste and by-products from the production process and transforming into value-added products by using nanotechnology or extraction technology such as extracting vitamin C from the pulp of guava, important substances in mango peels, and etc.



Innovation and Technology Research Management

“With a goal of being the leader of research and development of healthy beverage products under the Tipco brand, we are committed to delivering quality products and high nutritional benefits.”



Chulalak Soonthorn

Product Research and Development Manager



8 การจ้างงานที่มีคุณภาพและการเติบโตทางเศรษฐกิจ



9 จุดสำหรับนวัตกรรมโครงสร้างพื้นฐาน



17 ความร่วมมือของเมืองและการมีส่วนร่วมของชุมชน

Management Approach

The Goal of Product Research and Development and Corporate Innovation

The goal of research and product development of Tipco Foods Group is to develop safe and quality products and satisfy the needs of all groups of consumers. From the current global situation where people are faced with pollution and epidemic crises, many people look for health products to ensure their well-being from the inside out and prevent sickness and seeing doctors. Therefore, the adoption of food innovations is very necessary.

As the Company embraces innovation culture, we encourage employees to create and seek out new knowledge in raw materials, functional ingredients and technology by exchanging knowledge with different business partners that are beneficial to the development of new products. The new experiences can help to increase the value of the product and respond to the needs of each group of consumers precisely, including improving the quality of the original product. At the same time, this also reduces the production cost for sustainable business growth.

Strategies for Research and Development of New Products

The heart of product development is discovering customer needs and developing products to satisfy their needs by adopting innovation to create value added for creative development of original products as well as raise the standard with the use of modern quality raw materials and eco-friendly packaging.

Innovation and technology help our business to extract strengths and differentiate products along with the development of production processes and transportation to obtain quality and safe food and beverage. This allows consumers to gain high nutritional value at a reasonable price and meet their expectations. The Company has a commitment to motivating and promoting creative analytical thinking that generates added value, and also reducing steps in production and the amount of waste under an efficient goods distribution system towards the goal of becoming a sustainable innovation leader in the future.



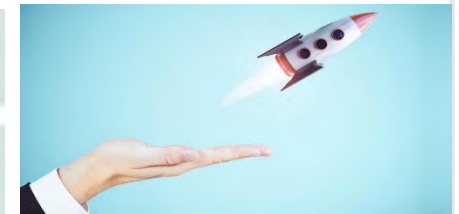
Creating Inspiration

Encouraging all employees to realize the importance of adopting innovation by motivating them to participate in innovation creation.



Analytical Thinking

Find innovative ways and emphasis on thought processes and in-depth analysis by setting innovation goals in line with the organization's sustainability strategy.



Development and Implementation

developing products by introducing new innovations and developing creative production processes in line with the organization's sustainability development strategy.

• **New Product Research and Development Procedures and Processes**

1. Creating new product ideas

Keep updating the trends of products, raw materials, technology, machines and consumer demands from various sources, both domestically and internationally, and make a presentation to the marketing department and executives.

Process of research, design thinking, editing and improvement in order to create new quality products with real innovation and original product adaption before entering into new market.

8. Product launches

After the product planning is finished, the marketing department will closely monitor the sales during the first 3 months to receive feedback and make improvements.

2. Filtering new product ideas

Brainstorm and develop product concept with Marketing Department, who is responsible for collecting product concept and marketing information in all aspects such as market size, source of business, estimated sales, etc., and then present to NPD Committee for project approval.

3. Developing and testing new product concepts

Select quality raw materials from reliable sources as approved product concepts. During the experiment, if there is any new data that supports the product differentiation, the Marketing Department will present the different selling points. After receiving quality product samples, given that the cost is consistent and the taste is good, the samples will be tested by the target consumers until the acceptance score meets the set criteria.

4. Marketing Strategy Development

Develop marketing tools to satisfy market demands by using attractive strategy to maintain customers. This includes formulating a marketing plan to select the right customer groups and suitable communication channels. Our goal is to develop a marketing strategy in terms of product placement, price, distribution, and marketing promotion for increasing sales and profits in the long-term.

5. Business Analysis

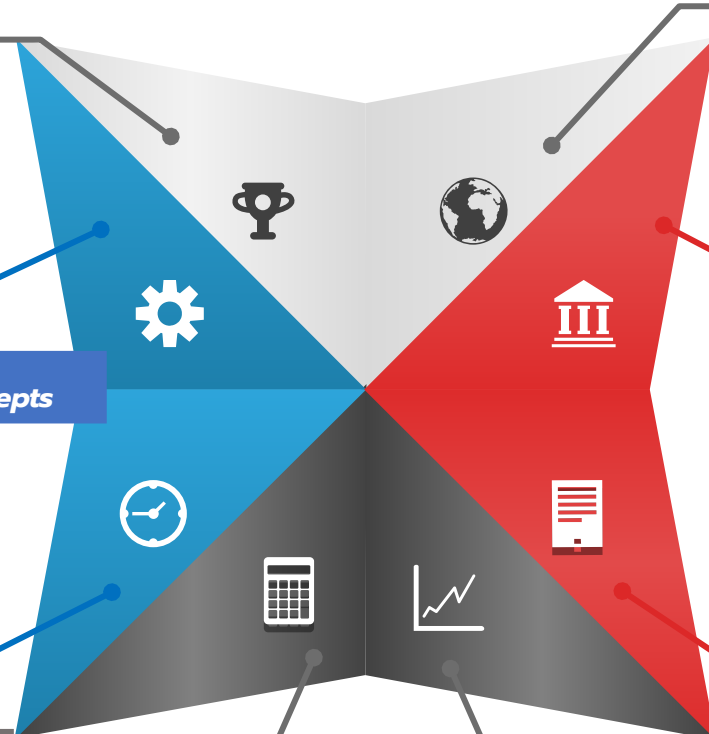
Analyze the environment and business potential by assessing the situation for running business, draw strengths from the weaknesses and internal environment to seek for opportunities as well as cope with obstacles from the external environment and the potential impact of business operations.

6. Product Physical Development

Coordinate with the factory team, and test new products with the use of modern manufacturing processes to verify production processes, and ensure the product safety before launching to the market. For shelf-life determination, the samples shall be taken to study by testing in different conditions for sensory assessments such as color, smell, taste and physical, at a specified frequency to obtain data for the product evaluation.

7. Market Test

After product development is accepted internally, the marketing department will bring product samples into qualitative research by focus group, and also quantitative research by doing consumer tests until the condition is satisfied, and then approve for production.





“**Delivering food and beverage products to promote health and good nutrition for all Thai people with 6 commitments**”



Anan Chaikitwattana
Extract Business Manager



Management Approach

“Well-being with food and beverages is essential and this is our responsibility”

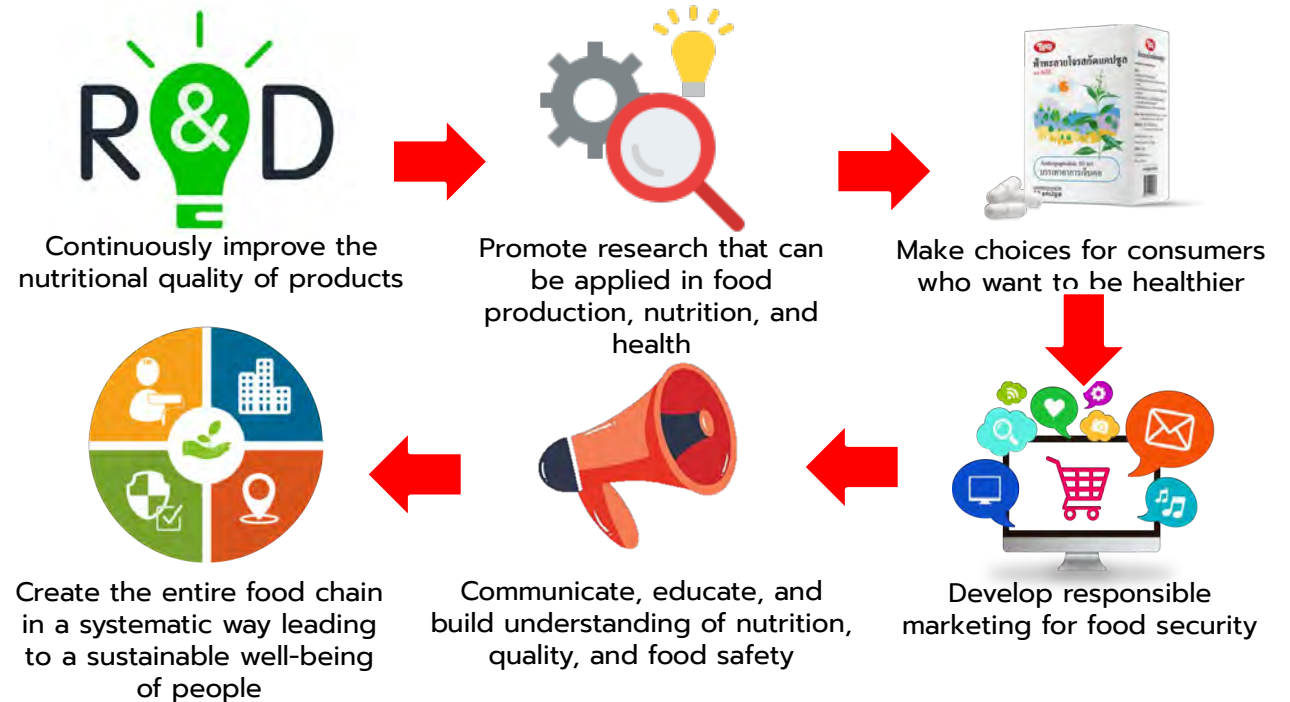
Tipco Foods Group believes that creating well-being through food and beverages is not only a necessity but also an essential responsibility. Nowadays people are living with a dynamic life and tend to have less healthy eating, but at the same time, many people are facing major public health problems.

In regards to well-being, creating understanding about healthy eating and drinking is our priority. As a food and beverage business, healthy behavior in our view is more than food and drink. Since people are different in age, culture, or personal preference, this has to be precisely considered in a broad sense, including nutrition, taste, so when it comes to society and culture, we can play an important role in food and beverage production and promote healthy behavior.

In the past, over 50% of sales income were from healthy products, according to the official public health categorization. The market response to our diversity of products, including health promotion activities, diet and lifestyle encouraged us to enthusiastically create a positive impact on the market and ensure their healthier life and nutrition.

Tipco Foods Health and Nutrition Commitment

In 2021, Tipco Food Business Group began to “improve nutritional quality and healthy eating” by implementing 6 commitments with clear measurable objectives. :



Create health products of Tipco Foods Group



A commitment to promote the health of Thai people was started in 2007, Tipco Foods Group owned over 6,000 acres of herbal plantations and the largest herbal extract factory in the country. We were also the pioneer of growing herbs in organic agriculture, the first in the country which was certified by the International Federation of Organic Agriculture (IFOAM). Later in 2009, we developed certified herbs such as turmeric, paniculata, roselle, phaya yo, aloe vera, and etc.

Focus on quality and standardized production processes

With our business excellence in quality production that satisfied customer needs, we placed great emphasis on the selection, procurement and procurement process in order to obtain quality raw materials and packaging under international standards. We took into account various important factors, especially the quality of raw materials, reliable source, product quality management system, production and delivery time including setting reasonable product prices. All selected raw materials were from reliable manufacturers and certified by international quality standards. We assigned our product development department to be responsible for quality inspections according to the Company's quality requirements. To ensure our quality product standards, we requested various quality certification documents from manufacturers such as Certificate of Analysis (COA), ISO9000 Quality Management Standard Documents, QS9000 Quality Management System Standards, Good Guidelines for Safe Food Production, GMP and Production Standards with Preventive Measures HACCP hazards, etc.

Performance in health products of the Tipco Foods Group

During 2020-2021, Tipco Foods Group introduced herbal medicinal products that focused on health products to Thai society. Many Thai herbs from our planting sites which contained important substances and high medicinal value were brought into the extraction process with our unique technology. They were finished products that had been quality controlled in every lot of production such as turmeric capsules, Andrographis, Paniculata extract capsules, garlic extract capsules, etc.



Performance Focusing on quality production processes



In 2021, Tipco Foods Group brought innovations to develop product and production processes to obtain quality food products such as herbal medicines and beverages, which provided consumers with high nutritional value. There were also new products that meet the needs of consumers and able to reduce the amount of waste in the production process. This achievement will lead us to the goal of becoming an innovation leader and enabling the company to grow sustainably in the future.



Research, Innovation and Technology for Health Products Creation



Andrographis paniculata extract capsule Tipco brand April 2021

Andrographis paniculata extract concentrated capsule product is a generic home remedy with a high content of active ingredients called Andrographolides up to 20 mg per capsule, effective in treating colds, reducing sore throat from tonsillitis, and building immunity.



Cannabis-containing beverage products April 2021

We produced a variety of beverage by developing traditional beverage products to new beverage containing cannabis by selecting quality natural ingredients such as hemp tea with coconut, smoothies, soda mixed with honey, lemon, which help to refresh. These products were distributed to daily store namely Squeeze by Tipco. The invention was our first step into the cannabis-infused business, so we can expand the beverage business in the future.

100% fruit juice mixed with mixed vegetable juice, less sweet formula August 2021

100% mixed fruit and vegetable juice formula, less sweet, in a red container, contains the main ingredients from fruits and vegetables which are rich in vitamins A, C and E. In addition to its nutrition and taste, it also nourishes the skin targeting healthy consumers who love beauty. This is considered to be the first development of 100% real fruit juices without adding sweeteners. We brought innovative combinations of vegetable juices and fruit juices, and made it taste mellow and perfect without adding any sweet additives.



Mandarin orange juice mixed with golden orange juice August 2021

Mandarin orange juice mixed with golden orange juice, the perfect taste of 100% real fruit juice with mandarin orange juice with a history of more than 3,000 years mixed with golden orange juice, sweet taste and give a mellow taste. We emphasized on the strengths of the invention and development, so we obtained a unique formula and valuable natural vitamin C up to 110% RDI, which is a vitamin derived from real fruit juice and no synthetic vitamins are added. The product is sold in a container of Jumbo size 225 ml.



Distribution Channel

Online Distribution Channel
<https://www.tipcoherb.com/>



Top Pharmacy



Our distribution channel:
 Squeeze by Tipco



Online Distribution Channel
<https://www.tipcoshop.com/>



Offline Distribution Channel
 leading department store



Results in 2021

In 2021, the Company developed herbal medicine products for health; Andrographis paniculata extract concentrated capsules that contain high amounts of important substances compared to products in the herbal medicine market. We conducted the research and development of herbal medicinal products and distributed them through online channels for the first year. The product is able to help relieve many symptoms such as symptoms caused by the infection with COVID-19, influenza, inflammatory bowel disease, rheumatoid arthritis, and etc. In addition, in order to show our expertise in beverage production and reinforcing its leadership in fruit juice and vegetable juice market, we applied innovation for our beverage products development such as less sweet formula juice and mandarin orange juice mixed with golden orange juice which are tasty and full of nutrients. Our products were distributed through both offline and online channels and received good feedback from our consumers.

Goal in 2022-2025

As new product research and development goals were set, we already assigned a team who will be responsible for innovation. Our business goal is becoming a leader of food product innovation; herbal medicine products and a variety of healthy drinks which create values and increase healthy consumption choices, and also focus on the consumption of sugar in beverages. We expected to elevate the well-being of consumers in Thai society along with a sales target. The achievement is measured by an increase in revenue from sales of new products, which is considered as a measure of business sustainability in the future.



Performance and Business Growth Potential

“Our ultimate goal is excellent performance, which is the heart of the business. We are committed to becoming a corporate driving sustainable business growth”



Luecha Phisitthakan
Chief Finance Officer

8 การจ้างงานที่มีคุณภาพและการเติบโตทางเศรษฐกิจ

16 สิ่งค้ำประกันคุณภาพสินค้าและบริการ

17 ความร่วมมือของพันธมิตรทางธุรกิจ

Management Approach

“Developing business competency is the heart of our business operations”

Currently, Tipco Foods Group is one of the market leaders in premium fruit juice products under the brand “Tipco”. With a long history of expertise in the production of fruit juice beverages and processed fruits as well as emphasizing the selection of raw materials from the best growing sources through the production process, this allowed Tipco’s products to meet international standards and became quality products that many consumers recognized. For our business development in 2021, we launched new products such as functional drinks under the brand Tipco Inno Drink, Kaempferia Drink (TIPCO KRACHAIKHAO) and Turmeric Drink (Tipco CUR-MIN), as well as herbal extracts in capsule which responsively satisfied the needs of consumers during COVID-19 epidemic. Our achievement has built the business competitiveness with the adaptive strategy, processes and responsiveness to customers, and this also created business growth both short term and long term among the dynamic business competition.

Building competencies for sustainable business growth

The Company fully recognized that building sustainable business growth requires the strength of human capital. We therefore aim to encourage employees to keep learning new things by setting a clear organizational structure and creating a positive learning environment for employees at all levels. We expect that our employee’s new experiences can be applied for work development, and building competitiveness and sustainable business growth opportunities.

In addition, there is a research and development department who is responsible for creating new products which satisfy the consumer needs. We keep investing in assets that contribute to building a strong foundation of the business, including economic assets, intellectual property regarding the quality of products, and modern technology to enhance the working capability of existing machines and equipment as well as creating marketing and business benefits. We also launched a machine plan to allow flexibility in modifying or replacing applications.

At the same time, the Company also attaches great importance to the development of relationships and cooperation with external partners; production partners, research and development partners, and distribution channel partners to promote sustainable development and growth. This created collaboration between businesses in terms of knowledge and experience, so we can step forward together.





Strategic Approaches in Cost Management

Tipco Foods Group focuses on cost management throughout the supply chain to get the best quality products at reasonable cost that enable us to set competitive prices. We purchased raw materials and packaging from business partners that specialized in technology and innovation in line with the organization's business strategy together with the development of business partner risk assessment. These processes allowed us to be able to efficiently manage production costs, shorten delivery time, and control the quality of the product to the standard level.

The Company focuses on the analysis of the entire supply chain for the efficient management. For purchasing raw materials, we will analyze our expenditure (Spend Analysis), purchase quantity of each type of raw material, the importance of products and services, the degree of dependence on trading partners, and substitutes, and then integrate the analysis results and formulate appropriate strategies.

In addition, the Company also assesses the risks of trading partners on their production capacity, ability to deliver, financial status, and etc. Additionally, an approved supplier list is made after the name of business partners is approved, and the Company will only purchase raw materials or packaging from the list to ensure the standardized products and services. The process enables us to manage costs efficiently with a reasonable price and generate returns for our business.

Tax Planning Policies and Practices

Tipco Foods Group established policies and guidelines for both short- and long-term tax planning. At the same time, the Company is determined to properly use the tax privileges in accordance with the procedures and conditions prescribed by tax law and other related regulations, based on knowledge and expertise to achieve tax planning objectives as follows:

1. To pay taxes properly without relying on tax evasion
2. To effectively control expenses incurred from taxation
3. To use tax privileges
4. To achieve management and tax planning standard
5. To prepare for the call for tax inspection by government officials
6. To ensure the efficient internal control system





Environmental Development



Energy Management

GRI 302, SDG 7

Tipco Foods Group established an energy consumption reduction policy and target on manufacturing plant and the office operation. Many innovations were brought to the production process development, meanwhile an energy consumption reduction target was achieved by introducing an efficient power management system supporting operations. We also created employee awareness of the reduction in energy consumption and management across the value chain in the most cost-effective and efficient way.

Energy Conservation Policy

In order to ensure the continuity of effective energy conservation of the Tipco Foods Group to be in line with the factory control law, a policy for all types of energy use was set and engaged all employees, including the allocation of renewable energy so as to achieve energy efficiency targets. The collaboration among employees in conserving energy are as follows:

1. The Company will implement and develop a proper employee management system by stipulating that energy conservation is a part of the operation in line with the law and other relevant regulations.
2. The Company will determine the number of employees to suit the efficient use of technology in the production process.
3. The Company will prepare an annual energy consumption plan and energy conservation goals and announce for implementation when the plan is put into effect.
4. The Company regards energy conservation as the responsibility and the commitment of the management and employees at all levels.
5. The energy conservation management and implementation plan are subject to review on an annual basis.
6. The Company will provide the necessary support, including human resources, budget, working period, and training program. All employees are encouraged to participate in presenting ideas for the development of energy work.



Energy Management Operations in 2021

In 2021, the management of electricity and fuel consumption of the Company was said to be successful and efficient. For the fruit processing plant, the opening time of the machines is set according to the quantity of raw materials. We chose to use steam engines instead of electric machines to reduce production costs and promote energy efficiency. For the Tipco juice factory, we set up a project of a solar rooftop system installation, a renewable eco-friendly energy which reduce the pollution that destroys the earth's atmosphere.

Energy Consumption (electricity and fuel)

Electricity consumption Unit : M.kWh	2019	2020	2021
Processed fruit factory	13.61	8.36	8.81
Pineapple plantation and agriculture (office, room for packaging)	0.02	0.02	0.02
Tipco Fruit Juice Factory	9.54	7.81	7.80
Mineral water factory	2.82	2.12	2.40
Extract factory	0.74	0.64	0.90

2022-2024 Goals

Tipco Foods Group set 2022-2024 targets of electricity and power consumption reduction by at least 5 percent compared to 2021.





Greenhouse Gas Management

GRI 305, SDG 12, SDG 13

As reducing the impacts of climate change is one of Tipco Foods Group’s priorities, we assessed the risks from the amount of greenhouse gases emissions and mitigated the risks from temperature fluctuations in a changing climate. The amount of greenhouse gas emissions was managed to be in line with the standards from upstream to downstream, such as production, transportation, and waste management. We also set the scope for the operation of all 5 plants to control the emissions, including arranging the machine running time to suit the quantity of raw materials, and also choosing good quality coal for high calorific value.

Greenhouse Gas Management Policy

Tipco Foods Group committed its business to eco-friendly operation. We took into account environmental issues in every production process, production chain, and continuously improved our production system to be an eco-friendly process. We also fully recognized the importance of participating in mitigating global warming and climate change, so greenhouse gas management has become a part of environmental policy and organizational implementation as follows:

1. Assess the amount of greenhouse gas emissions in every production process throughout the production chain.
2. Set targets to reduce greenhouse gas emissions along with an energy conservation plan, and review the targets annually.
3. Launch a company campaign to reduce the amount of greenhouse gases in different activities such as promoting energy conservation, waste reduction, and reuse or recycling.
4. Arrange activities and public relations to raise awareness of pollution and encourage participation in mitigating global warming and climate change.
5. Implement greenhouse gas management policies for employees at all levels and create understanding and knowledge about greenhouse gas emissions in every step of the production process throughout the production chain. This is to create employee awareness and responsibility as well as encourage employees to participate in giving their opinions, as well as reviewing the policy and management system.



The amount of greenhouse gas emissions

Greenhouse Gas Volume Unit : M. kGCO2eq	2019	2020	2021
Processed Fruit Factory	8.18	5.39	5.70
Tipco Fruit Juice Factory	8.42	5.86	4.61

2022-2024 Goals

Tipco Foods Group set a target for 2022-2024 to reduce greenhouse gas emissions in the production process by at least 5 percent compared to 2021.





Greenhouse Gas Management

“ We are committed to creating a mechanism for managing greenhouse gases to reduce the carbon footprint of operations across the corporate value chain. ”



Apasara Sucharivanich
Director of Fruit Juice Production



Management approach

“Greenhouse gas management is our responsibility”

Mitigating climate change can be achieved through approaches of reducing greenhouse gas sources, such as reducing coal consumption, choosing good quality coal with high calorific value, and turning fossil fuel combustion into clean energy. This includes organizing activities that help remove these greenhouse gases from the atmosphere, such as improving the ability of natural carbon sinks to trap and store greenhouse gases in trees and in the soil as global warming comes from greenhouse gas emissions (GHG), agriculture and manufacturing sectors.

Tipco Foods Group continues to put its effort in efficient energy management. Our energy strategy is conditioned in two main areas: the integration of energy-saving measures and the design and construction of energy management mechanisms. Therefore, we have to develop the ability in the production process and create a balance between the most efficient business operations and the management of greenhouse gases at the same time. The risk from the amount of greenhouse gases was assessed for climate change management in controlling the amount of greenhouse gas emissions as the prescribed standards. In addition, we set the boundaries for production and transportation of goods to control the reduction of greenhouse gas emissions.

... Solar energy project in a fruit juice factory

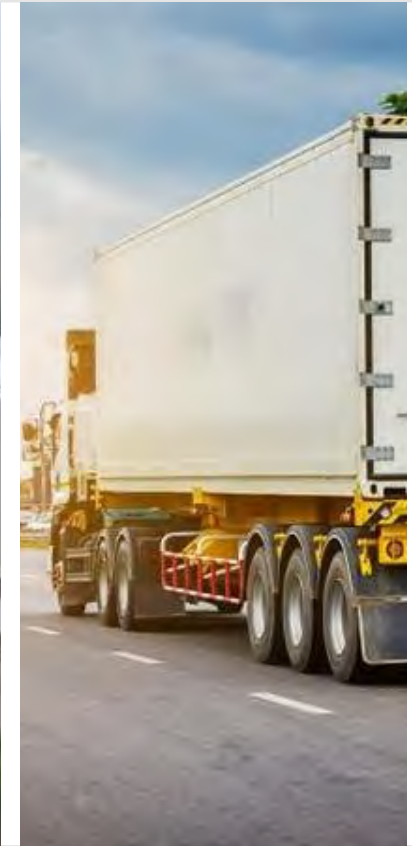
Tipco Foods focuses on sustainable and environmentally-friendly business operations in line with the Sustainable Development Goals, which is the origin of energy-saving projects and greenhouse gas emission reduction projects. This includes other ongoing projects such as solar power generation project which is a type of renewable energy; clean energy, pollution-free, high-potential, environmentally friendly, so there were no pollution destroys the earth's atmosphere.



In order to achieve a long-term, environmentally sustainable goal, we installed a 999.90 kW roof, which reduces greenhouse gas emissions, the main cause of global warming by 542,797 kGCO₂eq per year. There were many energies conservation projects that help save electricity such as the boiler wall insulation replacement project which reduced heat loss and wasted energy, replacing high-efficiency instead of low-efficiency air conditioners, changing the bulbs to LED, using a turbine aerator hit the water from solar energy, installing temperature control equipment (Freezing management), and using natural gas (CNG) as a clean burning fuel. These environmentally friendly projects were implemented and were able to reduce greenhouse gas emissions by 390,290 kGCO₂eq per year.

TIPCO Foods Group's commitment to climate action in the supply chain

Tipco Food Group aim to reduce greenhouse gas emissions by 10% in its supply chain by 2025*.



Soil

Work with farmers to implement flexible agricultural practices to increase soil carbon sequestration capacity, and improve water quality and retention capacity.

Crops

Collaborate across supply chains to reduce emissions through grazing management, animal feed production, innovation, and food waste reduction.

Farmer

Encourage farmers to realize mutual economic and environmental benefits through innovative agricultural practices, comprehensive market access, and a flexible farming community.

Factory

Work with farmers to implement flexible agricultural practices to increase soil carbon sequestration capacity, and improve water quality and retention capacity.

Distribution

Reducing emissions in the transportation process in Tipco Foods Group's businesses including the supply chain.



Response to Climate Change

“Recognize the impact of climate change and cope with them, as well as learn how to adapt to the changing climate to ensure a sustainable business.”



Saichon Yensuang
Farm and Agriculture Manager



Management Approach

“Global warming, the inevitable consequences which are our responsibility”

Climate change arises from various human economic activities that release carbon dioxide and other greenhouse gases into the global atmosphere. The change is due to the absorption and retention of heat radiated from the earth from different activities, including consumption of daily goods, such as the use of plastic bags packaging, or disposable drinking straws including eating leftovers. These activities involved energy consumption; fuel and resources for production, transportation, deforestation, industrial livestock farming, and etc. As a result, these manufacturing processes accelerated global warming and ultimately led to climate change. The increasing greenhouse gas emissions negatively affect the world climate such as non-seasonal rainfall, disasters in many countries, flash floods, melting polar ice, sea levels increases, and etc.

Impact of Climate Change

Impact on the environment and natural resources



the year meanwhile the management of cultivation becomes more difficult. In addition, drought decreases the fertility of natural resources in the soil. On the other hand, excessive rainfall will result in soil erosion and a landslide which causes damages on the road.

Economic impact



drought and affects the quantity and quality of agricultural produce as a whole. Heavy rain renders the machine inoperable, and the cultivation area will be damaged. As a result, expenses and overall costs have increased.

Social impact



The drought caused by climate change has resulted in a shortage of agricultural water resources. Farmers need to reduce the area of cultivation while household income falls. Some farmers have to change their way of life for living.

..... **Adapting and Coping with Climate Change**

In the past, Tipco Foods Group fully recognized the impact of climate change and placed importance on the development of renewable energy sources and alternative energy. A renewable solar energy project has been established in the manufacturing plant so as to improve energy efficiency in the industrial sector. We also encouraged the use of biofuels in the transportation sector and reduced the impact of climate change which caused by greenhouse gas emissions.

Currently, our business is directly involved in production and distribution of healthy food and beverages, and one of the businesses that are directly affected by climate change is agribusiness. Previously, we conducted research and development of Tipco Homsuwan pineapple from laboratory experiments, and then developed a meticulous cultivation process since our yield and product quality were affected by climate change. Therefore, we adjusted the cultivation process to reduce the impact on the environment and natural resources, economy and society by setting countermeasures as follows:



Environmental and Natural Resource Impacts

We modified the cultivation method of Tipco Homsuwan pineapple by using plastic mulch to maintain plant moisture, and also improve the soil by adding organic matter to make the soil retain moisture and add minerals to the soil. The cultivation process includes exploring water sources and cultivating crops along the slopes to reduce soil erosion problems.



Economic Impacts

We managed the cost of cultivation by reducing cultivation costs, and also increase productivity by using more organic matter to improve soil and reduce fertilizer use with a capital-intensive production.



Social Impacts

Improve cultivation methods by reducing water consumption and exploring more water sources to ensure sufficient water supply for farmers. The process also includes nourishing the soil to increase productivity under total cost management. When farmers are able to sell agricultural products at high prices which return profits, their quality of life will be improved so they will not migrate to other occupations. รายงานความยั่งยืน ประจำปี 2564 -

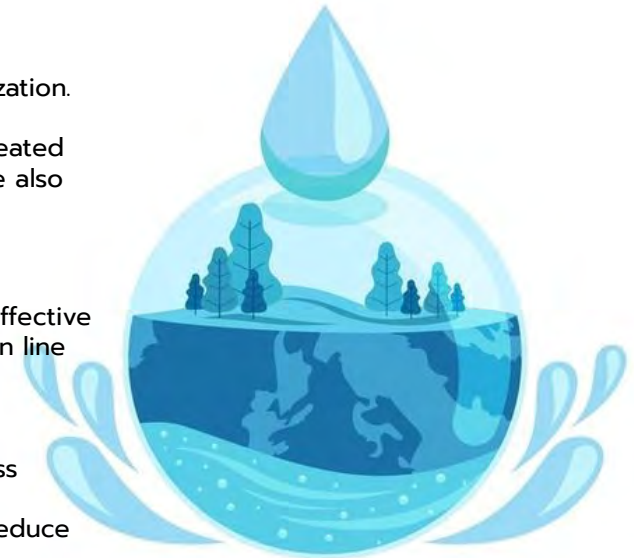


Tipco Foods Group has formulated a water management plan for the maximum efficiency of water utilization. For fruit processing plants, we installed the reuse RO system to save the amount of water consumption in the pineapple washing process. For the fruit juice factory, a wastewater treatment system was installed, and the treated water was reserved in the tank inside the factory before releasing the water to natural sources. In addition, we also encouraged all employees to be aware of water consumption reduction as well as reuse of water for their implementation.

Water Management Policy

Tipco Foods Group committed its business to sustainable water management, including the most cost-effective use of water from various sources by recycling and reusing water. We strictly comply with environmental laws in line with international standards and domestic regulations, and also embrace the responsible use of water to the Company's values.

1. Mitigate the risk of using water under an annual integrated management
2. Reduce water consumption by increasing the efficiency of water utilization in the production process
3. Wastewater treatment systems shall follow the specified standard method.
4. Oversee and monitor the quantity and quality of water, make a report on the water consumption, reduce the discharge of wastewater to external sources as much as possible, and reuse wastewater
5. Restore the ecosystems related to internal and external water resources, including focus on water supply for communities and agriculture
6. Develop the operational employee competency in water management tasks.



Water Management Operations in 2021

In 2021, Tipco Foods Group implemented a water management policy with the highest efficiency, especially the canned pineapple factory in Prachuap Khiri Khan which usually used a lot of water in the process of washing pineapples. The installed wastewater treatment system which supports the production enables the process to reserve the treated water in a tank in the factory before discharging water to natural sources. In addition, we also installed a Reuse RO system to save water consumption in the pineapple washing process.

Water consumption from different sources

Water consumption unit : Cum	2019	2020	2021
Processed fruit factory	734,390	426,731	520,478
Pineapple plantation and agriculture (office, room for packaging)	24,704	26,574	27,986
Tipco fruit juice factory	301,418	239,397	226,196
Mineral water factory	92,384	66,667	82,904

2022-2024 Goals

Tipco Foods Group set goals for 2022-2024 to reduce water use by at least 5 percent compared to 2021.





Effluents and Waste Management

GRI 306, SDG 12

Tipco Foods Group committed its business to environmental responsibility and set various environmental measures to reduce the amount of waste in the production process. We improved waste management by embracing waste reduction principles and encouraging reuse and recycle for sustainable business development along with preventing pollution problems.

Effluents and Waste Management Policy

1. Collecting effluents and waste from the production process and arrange place for disposal of waste as required by law.
2. Prevent trash bags from falling between during route to the garbage dump area and nearby area
3. Do not allow unauthorized outsiders to collect waste from the disposal pits or cause environmental problems that harm the community
4. Properly dispose of waste in the company's landfill by plowing it.
5. Clean up trash and garbage trucks according to the Cleaning Program.
6. Weigh the waste removed from the factory at least once a week.
7. Record the waste disposal and the weight of the waste, and then report to the administrative head when there is a problem with waste disposal to take corrective action

Effluents and Waste Management Operation in 2021

In 2021, there had been a management of effluents and waste in our production processes. For the processed fruit factory, even if not all our products are canned pineapples, we brought pineapple cores to produce dried pineapple products, and also brought the pineapple peels to the extraction process which returns important substances. In addition, we used pineapple pulp left over from production as an ingredient in animal feed. From the processes explained above, this reduced the number of effluents and waste from the production. As for the juice factory, an incinerator which was invented from the drum containing the juice raw material was used for the waste disposal.

The amount of effluents and waste from the production process

Amount of effluents and waste from production processes	2019	2020	2021
Unit : tons per year			
Processed fruit factory	26,166	6,133	12,332
fruit peel	25,969	5,889	12,268
scrap material	197	144	64
Pineapple plantation and agriculture			
Modified fruit peels	26	305	686
Tipco Fruit Juice Factory	643	502	442
plastic	70	56	55
paper	196	150	115
hazardous waste	377	296	272
Mineral water factory	84	61	47
plastic from the production of water bottles	59	43	27
office paper	25	18	20



2022-2024 Goals

Tipco Foods Group set goals for 2022-2024 to reduce effluents and waste from production processes by at least 5 percent compared to 2021, and to use pineapple cores and fruit peels for producing fertilizer for plants and expect to reduce waste from fruit peels by 5% from the previous year.

12 สร้างรูปแบบการผลิตและการบริโภคที่ยั่งยืน





TRUST



Social Development



Committed to Responding to Consumer Behavior

GRI 412

“Tipco is a popular brand that received the Marketeer No.1 Brand Thailand 2020-2021 award. We put priority to the innovative healthy products and focused on production quality and delivery to customers. As we placed importance on the needs of all consumers, we continuously gained confidence from customers.”



Chakrabhop Chimampan
Marketing Director

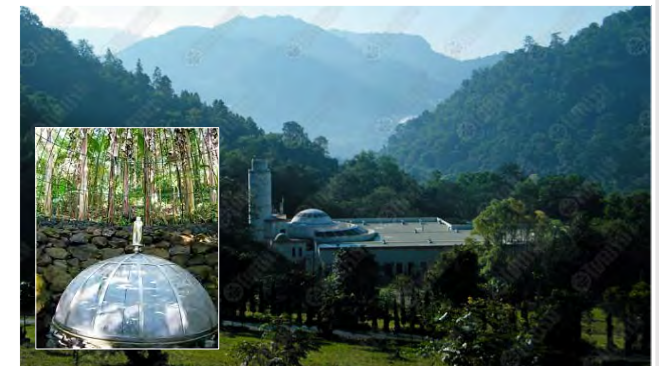


Management Approach

“ Bring Wellness to Society ” is our promise

For Tipco fruit juice and Aura mineral water businesses, as we committed to ‘Bring Wellness to Society’, planning, inventing, developing products are our main business processes in which all activities are designed and managed in response to the health concerns of consumers. At the same time, the needs of consumers and the market are our priority, so we will further study about products, raw materials, and processes which satisfy customer needs the most to ensure the well-being of consumers.

Product Response to Consumer Behavior



For Tipco fruit juice, since the process of selecting the best raw material sources in each season and region is different, the product development will be based on the needs of consumers with varying preference. As a result, we serve them with



For Aura mineral water, the product is unique and distinctly different when compared to other products in the mineral water market. Our mineral water source was formed by cold springs from the 2,700-foot mountain range, the only place in Thailand which is rich in various minerals, especially silica. As a result, our marketing plan will reinforce these distinctive characteristics to ensure that the



Consumer Behavior Response Strategy

Tipco Foods group applied a market segmentation strategy to reach new potential customers, new markets, with more new products to build a customer base. For example, new target groups and new markets that we penetrated intensively, namely fruit juices in the economy segment group, which focuses on provincial markets, such as display shops and freezers, which are a large base of consumers in Thailand. We expect that we will be able to expand our customer base once the product test is successful, and those target customers will become our loyal customers in the future. In addition, we projected that these groups will be able to trade up to be customers in the Premium 100% juice group as well.

Targets for responding to consumer behavior in 2022-2024

With a dynamic market condition and various negative impacts and factors which are difficult to predict, this made all market brands have to constantly adapt themselves and understand consumer and supplier pattern change. They must identify the true and latent needs of the customers, as well as understand the process of making decision process and consumption of products and services. They have to be able to communicate their product distinctive values and differentiate products to reach consumers in a creative and cost-effective way. These things are essential for businesses to maintain the existing and expand customer base customers, and this will help them to adjust their plan to be more accurate, reach target group, and finally achieve the corporate goals.





Consumer Satisfaction

GRI 102-43

Consumer Satisfaction Assessment

Tipco Foods Group prioritizes consumer satisfaction with an effective management plan to create a sustainable relationship between consumers and the Company. As we expressed our commitment via the vision “We will deliver products and services to bring wellness to society”, we regularly conduct customer satisfaction assessments to elevate consumer satisfaction and build a confidence in our products for a prospect opportunity.

Consumer satisfaction assessment is essential for business. One of the reasons is that maintaining customers costs less than acquiring new customers and markets. Therefore, we have to create customer loyalty with the business as long as possible by satisfying them with the right product which helps to reduce the costs. As customer satisfaction is a key indicator of product quality and useful for product development planning, we assessed the satisfaction of consumers both domestically and internationally as follows:

Domestic Consumer Satisfaction Assessment

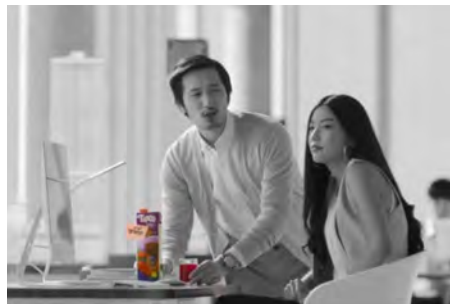
Tipco Foods Group prepared a satisfaction assessment form for communication between domestic consumers and customer relations departments through electronic systems. The assessment of satisfaction rating was 1, the least – 5, the most, and the consisted of 5 topics as follows:

Overall Customers Satisfaction on the Service of the Customer Relations Department

Ease of Contacting Customer Relations



Promptness in Responding to Complaints



Etiquette of Customer Relations Officer



Receiving complete and clear product information



Domestic Assessment Results and Consumer Satisfaction Goals

In 2021, Tipco Foods Group reported a satisfaction assessment result in communication between domestic consumers and customer relations with a score of 4.79 from a full score of 5. In 2022, the Company set a goal of satisfaction assessment results at 4.85. Therefore, its customer relations department has improved product information communication and increased communication channels for customer complaints on important issues through customer relations phone number / Facebook / email.

International Consumer Satisfaction Assessment

Tipco Foods Group prepared a consumer satisfaction assessment form and established international consumer satisfaction development plans and goals. The Company determined the standards of production processes and distribution, as well as disseminating and communicating facts about product quality. In order to ensure more satisfaction for consumers in the future, we also open for opinions to improve the development of production processes and products by dividing our work plan and goals into 3 areas as follows:



Product Quality

- The main goal of the Company; establish a plan with the production department of the manufacturing plant in research and product development to meet the standards of the importing country.



Product Distribution

- The Company coordinates with the shipping business regularly to monitor the progress of the shipment as agreed with the customer and inform them of the transportation status.



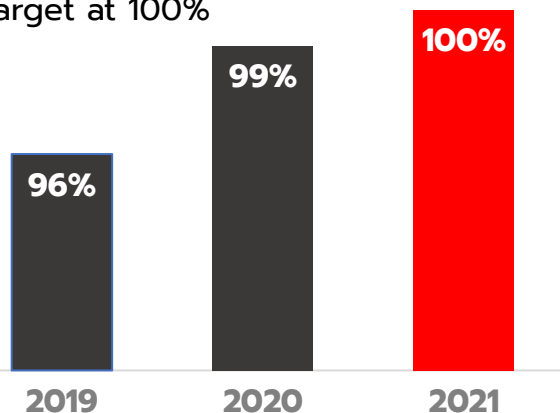
Product Distribution Channel

- Determine distribution plans in each country by formulating strategies to build good relationships with customers, including assessing customer satisfaction and meeting the needs of customers.

International Consumer Satisfaction Assessment

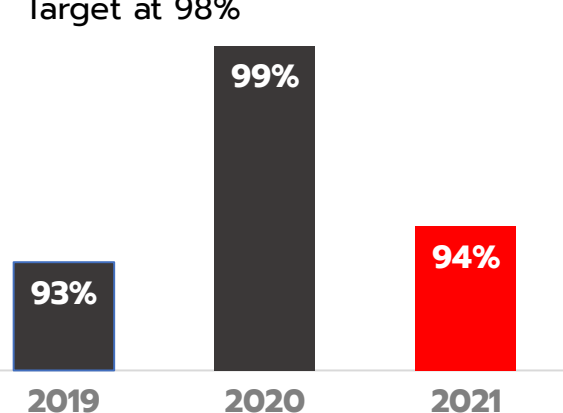
International Consumer Satisfaction

Target at 100%



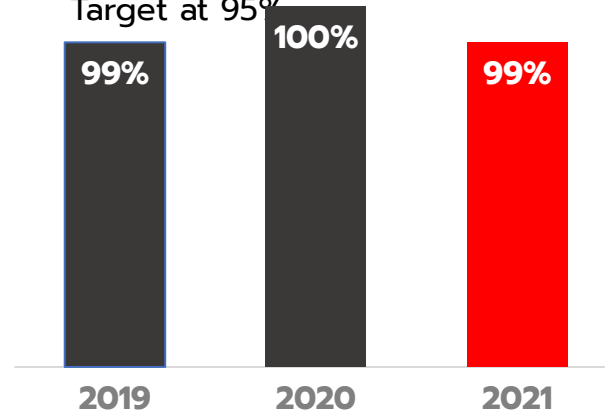
International Customer Service

Target at 98%



Customer Service Compared to Competitors

Target at 95%





Human Resource Management

GRI 405-2,
SDG 5, S3.1C

“Effective human resource management is the key to driving the organization towards sustainability.”

”



Tatiya Emsbutr
Human Resource Director



Management Approach

“Human Resources: The key to driving the organization towards sustainability.”

Besides the capital, various materials and equipment, and corporate operation management, another essential resource management of business operations is human resource. Generally, talents who are committed to the organization will work effectively and enable the business to develop and grow significantly, therefore human resource management is essential to keep the organization moving forward steadily. Since the duty of managing personnel is a very important task for the Human Resources Department, human resource planning with an adaptive human resource management strategy was focused to be in line with the organization's core strategy. At the same time, the Company strictly follows the guidelines of labor law and other relevant regulations to show respect for human rights, liberty, and equality, and also encourages its employees to follow the code of conduct in business operations.

In 2021, the Company implemented efficient human resource management policy by adjusting the operational plan to be in line with the new business strategy. We improved communication systems and organizational meetings for modernization by applying technology to facilitate the operation between departments and reduce interpersonal contact. All employees were encouraged to work from home as a result of the COVID-19 epidemic situation. In addition, our personnel management policy still focuses on enhancing and developing working conditions, creating opportunities for job advancement as well as prescribing rules for wages, compensation and various welfares of employees with fairness, equality without discrimination.

Human Resources Management Performance in 2021

In 2021, as for human resources management, we developed work patterns and adjusting the communication system within the organization to effectively facilitate personnel management within the organization.

1. Enhance the employee competency by adhering to the 5 Core Values to enhance their knowledge, skills and promote their ability in all areas.
2. Create opportunities and advancement in the work of employees by developing ideas and working styles, along with encouraging employees to apply new innovations effectively
3. Recruit potential personnel in various fields to support the growth of the organization according to the plans and strategies laid out.

Human Resources Management Goals 2022-2025

As the Company fully recognized the importance of employee engagement and focused on their commitment with organization, we have analyzed and formulated a plan for the next 3 and 5 years, such as promoting the role of human resources management of senior management including improving human resources processes and systems that are consistent with their work and life span. The development plan also covers the personnel competency building in the Human Resources Department for efficient and effective services. At the same time, the development also aims to increase the quality of life and their work balance, both short-term, medium-term and long-term.

In order to build employee competency to support the growth of the organization, our business excellence in various fields is important. This includes preparing a succession plan for key positions, selecting of talent staff, and enhancing skills of these talent staff. All processes must be suitable for career advancement, so we introduced the Career Management system to monitor development results regularly.

Work Process and Human Resources Management



Recruitment and Staffing

One of the main functions of HR management is recruiting and managing the workforce. The process of personnel management starts from the analysis and planning of workforce, workforce allocation, and recruitment by assessing the potential applicants and hiring the right person. This includes having excellent recruitment strategies that will bring talents and high potential employees to join the business and drive the organization to success.

Training and Development

Human resources in an organization always requires development. One of the important tasks of human resource management is personnel training and development to improve their aptitude in terms of new skills and knowledge, or even skills in other areas that are not directly related to their job. In addition, focusing on the whole management not only creates employee opportunity, but also elevates the business competences as well.



Payroll Management

Human Resources plays a huge role in the management of wage rates. It is not only about paying salaries, but also ensuring the continuity of the payroll system. We introduced modern technology to support personnel management and compensation budget assessment for each position, including other fringe benefits for our employees, such as social security, health insurance, provident funds, taxes, compensation in different cases, and etc. We also keep updating related internal information, including government policies that affect our management.

Appraisals and Performance Management

It is HR's responsibility to keep an eye on the performance of each employee to check whether they recruit the appropriate person or not; Is they right for the position? Should a business continue to hire? Or should they be trained for more contribution to business? By performance evaluation, in addition to assessing their performance, it is useful for assessing the wage rate which is being paid, annual prize, promotion, and job rotation as well. In addition, the performance evaluation system of each business can reflect its competency and weaknesses, at the same time, this helps them to improve their efficiency toward business excellence as well.



Employee Relation

The HR department needs to harmonize the relationship of employees between departments in business. Labor relations generally means building and maintaining relationships to create unity at work, so if employees cooperate well, the opportunity for organizations to achieve their goals will be high. In addition, providing useful information to employees and effective collaboration with external agencies will create business continuity. Therefore, the HR department should strengthen the relationship of people in the organization to ensure an efficient coordination.



Tipco Foods Group and Managing for Employee Retention

Tipco Foods Group places importance on retention of talent as long as possible to lead business to success. We elevated the human resource management system to support business expansion in line with international standards, as well as connecting the core business values to our business strategy. One of our priorities is to train and develop employees on operational skills together, and we also conduct performance assessment under fair compensation policy. In addition, as we committed our business to sustainable business growth, we encouraged employees to engage with the organization by improving personnel management for their career development.

Employee Engagement to the Organization

The Company has conducted a measure of employee engagement by using Aon's conceptual framework which is divided into 15 pillars in 6 main areas in human resources. We fully recognized the importance of contributing to the enhancement of human resource supervision and management. Therefore, we remain committed to elevating the employee engagement survey results to the same level as other companies by bringing the survey results and employee opinions to create improvement and development plans and both in the short term and middle term. In addition, in 2021, we improved our activities plan for developing employee engagement with the organization as a result of changing working conditions during the COVID-19 epidemic situation. In the previous year, the number of employees voluntarily resigned (Turnover rate) was 24.35%, accounting for an increase of 3.98% compared to the previous year from the target of 20 percent.

Employee Training and Development GRI 404, SDG 4, S4.10, S4.2C, S4.3C

Employee Training and Development Policy

Tipco Foods Group places importance on employee competence development for all employees to broaden their knowledge and abilities. We defined a compulsory module that is beneficial to employees, including seminars and training programs in our personnel development plan. The purpose is to raise and develop professional skill and ability of employees for their work, especially internal and external training sessions and seminars about new technical knowledge in specific areas that are essential for the work process. In addition to personnel development, creating a pleasant environment at work to make employees happy at work also allowed our business to have qualified personnel to support future business growth. From the aforementioned explanation, we divided training into 3 main groups as follows:

1. Course in Command/Management

The company has formulated a plan to develop middle and high-level executives in all aspects, and also enhance the ability to formulate strategies for managing subordinates effectively, including job enrichment and business management towards sustainability.

2. General courses for employees at each level

The company established a policy to improve work efficiency and promote employee competency in various fields as follows: development of work efficiency, management, and occupational safety.



Performance, Employee Training, and Development Goals

In 2021, the Company organized 64 training and personnel development courses, or 3.08 hours per person per year of the number of training hours or knowledge development activities at average from a target of 6 hours per person per year. We aimed to increase professional skills and ability for work through online channels to prevent the spread of the COVID-19. In addition, the organizational structure has been adjusted at the departmental level to be in line with the vision and business goals.

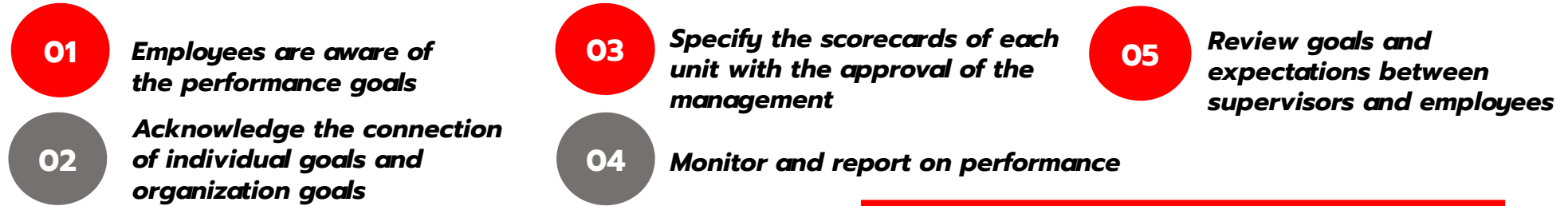
3. Other skills enhancement courses

The company introduced a new training course for team work building, professional skills development courses, and etc.

Employee Performance Assessment

GRI 401, SDG 8, S6.3C, S6.5C

Tipco Foods Group implemented a system of "Performance Assessment 2021" which is a tool to evaluate employee performance with fairness, and the system is also able to compare the evaluation results of individuals and departments. The assessment results will be used to develop employee competency as well as consider annual compensation and bonuses. According to the Company's policy, the procedures for assessing the performance are as follows:



Respect for Human Rights within the Organization

Human Rights Respect Policy: No Discrimination against Employees

1. Promoting human rights to women workers, persons with disabilities, children, indigenous or local peoples, migrants, migrant workers and their families, and special care groups.
2. Citizenship and political rights are provided such as the right to basic living, the right to express one's opinion, rights and freedoms of peaceful assembly and association, seeking, knowing, and informing and opinions through various media regardless of race. This includes the right to access to clarification before a disciplinary action is taken. In addition, the penalties are reasonable for the offense.
3. Basic rights at work; by giving employees the freedom to take a collective action for negotiation, not participating in or exploiting labor, as well as provide equal opportunity without discrimination.
4. Provide proper labor practices and ensure that employees are given equal opportunities and non-discriminatory.
5. Supervise the payment of compensation and provide various benefits. in accordance with the law and fair to employees including creating a workplace and working atmosphere that is pleasant to work and pleasant for employees.
6. Respect employees' social dialogue, including recognizing the importance of dialogue. The Company does not prevent employees from forming or joining groups for negotiation and action, when there are operational changes that have a direct impact on their employment.
7. Ensuring employees' health and safety at work by arranging health standards safety and working environment.
8. Providing necessary personal protective equipment, investigative recording. and resolving health and safety issues, as well as providing information about safety requirements to employees and encourage them to follow the right process.
9. Place importance on knowledge and competency development of employee by providing thorough and consistent opportunities. Develop additional knowledge and skills when rotating job, as well as management knowledge and skills in order to increase competency for a better prospect in career path so that the employees will be able to cope with change in business appropriately. This includes ensuring that young labor workers have a proper work life balance.
10. Ensuring that employees are safe in their workplace if there are any conflicts or severe political instability affecting business or employee safety.

Human Rights Risk Assessment Results in 2021

There was no human rights risk within the organization.



Well-being, Occupational Health and Safety of Employees

GRI 403, SDG 3,
SDG 8, S5.10, S5.2C

“ The development of well-being, occupational safety and health will promote the efficiency of employees' performance. ”



Jatuphon Phongphaew
Head of Employee Safety Department



Management Approach

Safety, Occupational Health and Work Environment Policy

Factory Safety

1. There is a security unit in the factory, and the Company appointed a safety committee to create employee awareness of safety at work.
2. There is an assessment of occupational safety in the factory.
3. The company regularly organizes training program on safety, occupational health and working environment.
4. The Company provides standardized safety equipment which is suitable for risk prevention.
5. The Company has established a plan for dealing with emergency incidents such as fire detection and notification systems both inside and outside the factory, including setting plans and organizing training for emergency drills every year.

Occupational health and working environment

1. The Company conducts annual health checks for employees and set measures to reduce the number of employees suffering from the disease Non-Communicable Diseases (NCDs)
2. The Company organizes health promotion activities for employees.
3. The Company checks the working environment to be within the specified standards.

Occupational Safety, Health and Work Environment Operations in 2021

The Company established a policy on safety, occupational health and working environment for employees, and also continuously developed the efficiency of safety operations. We inspected the workplace to ensure the readiness of equipment and safety for employees as well as prepared a safety manual for training new employees. In term of fringe benefits, we provided our employees with various welfare such as annual health check-up, medical expenses, and also determined measures to monitor and prevent the spread of the COVID-19, and etc.



Building safety in factory in 2021

Fire equipment inspection



Measuring the work environment and outside the factory



Screening and surveillance of the Covid-19 epidemic



Rehearsal for emergency plans once a year



Arrange occupational health and safety activities



Annual health check and risk factors



Safety performance at work in 2021

In the year 2021, the number of loss time injury totaling 5 cases from the target of 0 accidents.

Occupational Safety Goals 2022-2025

Occupational accident target is "0" and has an occupational health and safety assessment score of more than 80% in all areas.



Community Development and Support

GRI 413, SDG 8, SDG 10, SDG 17

The Company committed its business to community and social responsibility by acting as a good citizen who can live with others in society with full pride. We cultivated this work culture and committed our employees to implement the same guidelines along with reducing environmental impact on the quality of life of the community and the society surrounding the factories. For community development, we established guidelines for compliance with responsibility of the community and society and environmental impact reduction.

Community and Social Responsibility Policy

1. Encourage systematic consultations with representatives of community groups in making investment decisions in community development activities.
2. Promote and support all levels of education as well as participate in activities that promote quality development and access to education. Also, continually encourage learning in the local area, especially, children's education including promoting the conservation of local culture and traditions.
3. Encourage job creation and development of local people's skills for improvement in employment opportunities.
4. Promote participation in discussions and meetings in order to develop appropriate technology for the community.
5. Participate in income generation activities for the community by paying local taxes and provide sufficiently accurate information to communities and government agencies.
6. Reduce or eliminate negative health effects arising from the production process, product or service as well as encourage a healthy life by providing basic health services such as hygiene and water supply.
7. For business investment, the opportunity of people in the community is our priority. For any activities that lead communities to be dependent on donation or any activities that do not contribute to sustainable development shall be avoided.

Corporate Social Responsibility Practices

1. Present social activities project which benefits to government agencies and communities in each area for approval
2. Coordinate and carry out social activities in accordance with the approved budget.
3. Supervise, monitor and promote social activities to ensure that the factory's social management is in accordance with the relevant legal requirements and standards.
4. Be a center for publicizing news about social activities through local media.
5. Set an annual activity plan and propose a budget for social support projects.
6. Arrange other activities related to the promotion of the Company's social good image as assigned.

Community Development and Support: Performance in 2021

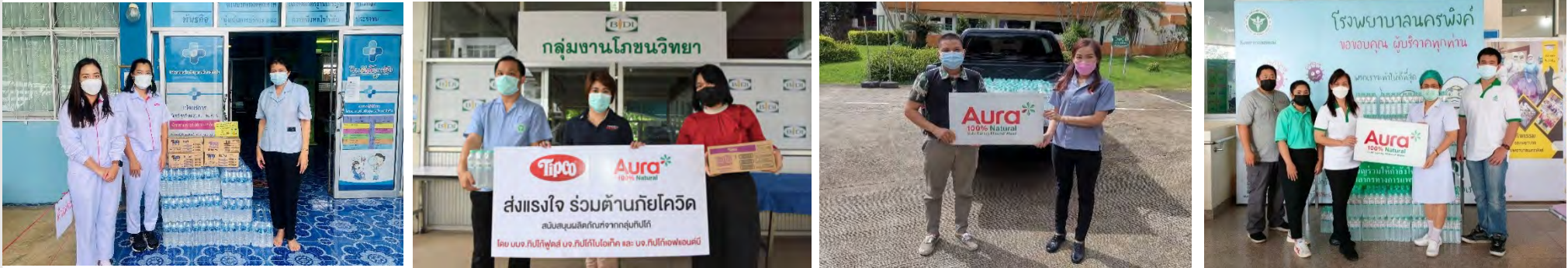
The Working Group for Environment and Society held a meeting for planning, follow-up and report the performance of activities for the environment and society to the management. In 2021, we arranged social activities to donate our products and equipment to the government, private sector and nearby communities totaling 947,260 Baht. The purpose of the activities is to improve the quality of life and participate with the community in which the details of social activities organized are divided into 3 types as follows:

Satisfaction of the community surrounding the factory	2020	2021
Average	4.45	4.53
Prachuap Factory	4.62	4.60
Chiang Mai Factory	4.24	4.48
Wang Noi Factory	4.51	4.51



Society

From the COVID-19 epidemic situation, Tipco Foods Group implemented a policy on donating the Company's products such as Aura mineral water, Tipco fruit juice, Andrographis paniculata extract capsule(Tipco brand) to government agencies and the private sectors. We provided assistance to those affected and infected with the virus in Thammasat Hospital, Bamrasnaradura Institute, Ramathibodi Hospital, Rajavithi Hospital, Bang Bua Thong 2 Hospital, Department of Corrections, Khlong Toei Community, Duang Prateep Foundation, Sueb Samphanthawong Foundation, and etc.



Environment

Tipco Foods Group donated used paper boxes in the event of the Thai postal project 2021 (reBOX), hosted by the management of the Company, and the management of Thailand Post Office District 1 were a recipient.



Economy



We organized social activities with SocialGiver in the form of Social Enterprise by distributing discount GiveCards through social media channels. Such discount GiveCards can be used instead of cash when ordering the Company's products via the website www.tipcoshop. SocialGiver.com, and all GiveCard proceeds were granted to the Food4Good program for needy children organized by the Yuvabadhana Foundation, a person in charge of the project.



Improving the Quality of Life of Pineapple Farmers Project

The beginning of the project of improving the quality of life of pineapple farmers in Prachuap Khiri Khan Province

Tipco Foods Group initially was a manufacturer of canned pineapples for export. Therefore, we committed our business to promoting farmers and improving their quality of life to ensure that all problems will be solved successfully. The management team therefore initiated a project to improve the quality of life of pineapple farmers by purchasing pineapples at competitive prices which can be sold in the global market. However, the purchasing price is still higher than the cost of the contract farmers. In addition, we also compensated the price difference with additional welfare for farmers in the period of 3 years.

Quality of Life Improvement: Problems of Farmers in Prachuap Khiri Khan

Due to the uncertainty of the agricultural products due to the volatility of demand and supply. This resulted in fluctuation in the selling price of pineapple products and therefore followed by farmer's income insecurity, especially during low selling prices and higher cultivation costs. For this reason, we prioritized the quality of life so as to reduce the impact on the selling price of pineapples for farmers in Prachuap Khiri Khan, and therefore established this project.

Guidelines and Implementation of the Project

• Clarification of the project and recruiting members to join the futures contract

1. Discuss with 60-100 farmers who can deliver raw materials at predictable prices and quantities.
2. Select farmers who are assessed as having potential and interest in the new trading method by defining criteria for selecting target groups, specifying names and details of farmers such as planting area size, quantity of product delivered, and product quality
3. Survey the opinions of the target farmers, and also ask for feedback on a list of questions and details of the new contract, along with surveying the needs of farmers for plot evaluation. The income projection of each plot will be based on geographic data and other things in addition to planting practice.
4. Summarize the number of farmers who will participate and the expected quantity of pineapples for each method.

• Price and Benefits Determination during the Contract Period

1. Prepare a summary of conditions and returns for the purchase contract, and set conditions and returns to each contract with a checklist to survey opinions and personal information of farmers such as family, number of children.
2. Estimate the number of farmers for each type of contract, expenses and returns based on the estimated number of farmers.

• Signing Contract and Details of Planting

1. Number of farmers interested in participating in the project 277 out of 355 participants.
2. The number of plots participating in the project is 8,143 rai, representing 48,858 tons of pineapple production.



Privilege for pineapple farmers participating in the project

Economic Benefits



1. Get the right to buy planting factors and equipment at a cheap price.
2. Get the right to join a program of education and potential development for their children.
3. Receive scholarships for children and heirs of members in kindergarten, upper secondary school, vocational certificate, vocational certificate, bachelor's degree without conditional GPA
4. Get the right to purchase products of the Tipco Pineapple Company at employee prices.

..... Benefits that the Company received from the project of improving the quality of life of pineapple farmers

At present, the quantity of agricultural products is uncertain due to the fluctuation of supply and demand of the global market, resulting in the problem of volatility in raw material prices and production volumes. Therefore, purchasing pineapples from the farmers participating in the project enabled us to effectively control the quality of raw materials, input, and some production costs. As a result, we were able to manage raw material costs, production process, and stock efficiently, at the same time, this also created a good relationship between us and the local farmers. They are considered as an important stakeholder who drive our business towards sustainability in the future.



Social Benefits



1. Members' children will be eligible for an internship in Tipco Pineapple Company Limited.
2. Members are entitled to annual health check-up for a total of 2 persons/contract.
3. Get the right to use basic services from the factory's hospital room.
4. Get access to the member lounge at the raw material office area while waiting for delivery.
5. Get the right to participate in the prospect activities.

**F&B SUSTAINABLE
INNOVATION**



**SMART TARGETS FOR
REDUCING IMPACT
TO ENVIRONMENT**



**Sustainability Performance Data
of Tipco Foods Group**



***Sustainability Performance
2021***

**BUILD TRUST
FOR SMOOTH
COLLABORATION**



**DIGITAL
TRANSFORMATION
MINDSET SHIFT!**



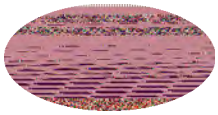
Economic Sustainability Performance



Economic development with a focus on **innovation** to strengthen the economy, and enhance sustainable competitiveness by improving the management efficiency and promoting good corporate governance.



Operating Results	2018	2019	2020	2021	GRI Standards	Key issues in 2021
Sustain Economic Growth (SDGs 8.1)						
Sales Revenue (Million Baht)	4,356	3,687	2,500	2,428	201-1	Business performance and growth potential
Net profit for the year (Million Baht)	(30)	208	482	428	201-1	Business performance and growth potential
EBITDA (Million Baht)	245	533	864	850	201-1	Business performance and growth potential
Employee benefits; salary, welfare wages, contribution plan expenses, and defined benefit scheme (Million Baht)	675	597	475	327	201-1	TIPCO Foods employee management Occupational health and safety
Operating costs (Million Baht)	4,411	4,157	2,877	2,592	201-1	Business performance and growth potential
Dividends paid to shareholders Tipco Foods Public Company Limited (Million Baht)	120	164	453	372	201-1	Business performance and growth potential
Interest expense (Million Baht)	56	70	51	38	201-1	
Taxes paid to governments and local governments, such as corporate income tax, local maintenance tax, house tax (Million Baht)	52	(14)	3	(15)	201-1	Business performance and growth potential



Environmental Sustainability Performance



Environmental development with a focus on applying **knowledge, expectations, and intentions to reduce environmental problems, combined with digital technology** to promote green growth for sustainable development.



Operating Results	2018	2019	2020	2021	GRI Standards	Key issues in 2021
Water Management (SDGs 6.5)						
Water consumption (million cubic meters)	1.36	1.13	0.73	0.86	303-1	Water Management
Effluents and Waste Management (SDGs 6.5)						
Garbage, operational waste (ton)	44,443	26,816	6,506	13,507	306-2	Effluents and Waste Management
Energy Management (SDGs 6.5)						
Total power consumption (gigajoule)	30.55	25.98	18.29	19.93	302-1	Energy Management
Emission Management (SDGs 6.5)						
Greenhouse gas emissions (million tons of carbon dioxide)	52.01	41.68	23.33	10.31	305-1	Response to climate change Greenhouse Gas Management



Social Sustainability Performance



Social development with a focus on **building trust and partnerships** to reach, increase and develop the potential of human capital as well as creating justice, reducing inequality in society, and building the stability of the organization for the prosperity and sustainability development.



Operating Results	2018	2019	2020	2021	GRI Standards	Key issues in 2021
Employee Management						
Number of employees by gender						
Female employee (person)	1,043	955	629	895	405-1	Human Resource Management
Male employee (person)	1,680	1,373	942	600	405-1	
Total employee (person)	2,723	2,328	1,572	1,495	405-1	
Number of employees by area						
Bangkok Head Office	391	311	243	243	405-1	Human Resource Management
Chiang Mai	101	90	73	66	405-1	
Phetchabun	29	29	19	18	405-1	
Ayutthaya	433	411	312	282	405-1	
Prachuap Khiri Khan	1,769	1,487	925	886	405-1	
Number of employees by level						
Executive staff	88	86	63	74	405-1	Human Resource Management
Operational staff	2,635	2,242	1,509	1,421	405-1	
Number of disabled employees or other disadvantaged groups						
Disabled staff	11	13	2	7	405-1	
Employee development						
Average number of hours of training (hours per person per year)	31.6	32.5	18.2	31	404-1	Employee training and development

Operating Results	2018	2019	2020	2021	GRI Standards	Key issues in 2021
Employee performance assessment						
Using measurable and consensus goals with supervisors(percentage of total employees)	100%	100%	100%	100%	401	Employee performance assessment
Occupational illness ratio						
Number of occupational illness (person)	0	0	0	0	403-2	Well-being, occupational health and safety of employees
Occupational illness (%)	0%	0%	0%	0%	403-2	
Work-related injuries ratio						
Work-related injuries ratio (person)	0	0	0	5	403-2	Well-being, occupational health and safety of employees
Fatalities						
Fatalities as a result of work-related injury (person)	0	0	0	0	403-2	Well-being, occupational health and safety of employees
Response to consumer behavior						
Customer satisfaction						
Overseas Customer Satisfaction (%)	97%	96%	99%	99%	102-43	Committed to responding to consumer behavior
Community Development and Support						
Satisfaction of the community around the factory (full score 5)						
Prachuap Khiri Khan Factory	N/A	4.63	4.62	4.60	413	Community Development and Support
Chiang Mai factory	N/A	4.30	4.24	4.48	413	
Wangnoi factory	N/A	4.46	4.51	4.51	413	
Satisfaction of the community around the factory (average)	N/A	4.46	4.45	4.53	413	



KEY TAKEAWAY

INNOVATION	DIGITAL	TRUST
<ul style="list-style-type: none"> • Develop health beverage by new innovation <ul style="list-style-type: none"> - Beverage; cannabis, hemp - 100% fruit juice mixed with mixed vegetable juice, less sweet formula - Mandarin orange juice mixed with golden orange juice 	<ul style="list-style-type: none"> • Develop distribution channels through the online system <ul style="list-style-type: none"> - Subscription - Home delivery https://www.tipcoherb.com/ and https://www.tipcoshop.com/ 	<ul style="list-style-type: none"> • Communicate essential issues to consumers to create understanding, and also write a clear description of the product and its benefits to build trust and word of mouth.
<ul style="list-style-type: none"> • Developing herbal products that are good for health <ul style="list-style-type: none"> - Andrographis paniculata extract capsules with a high content of active ingredients or important drugs. 	<ul style="list-style-type: none"> • Develop communication between internal departments <ul style="list-style-type: none"> - Internal communication via HR Portal - Arrange meetings and training sessions via online system 	<ul style="list-style-type: none"> • Squeeze by Tipco Retail stores that focus on selling food and beverage products, including quality products under the Tipco brand
<ul style="list-style-type: none"> • Develop processed fruit products <ul style="list-style-type: none"> - Dehydrated Soft Mango - Watermelon Jerky 	<ul style="list-style-type: none"> • Solar energy project in the juice factory to reduce energy consumption. 	<ul style="list-style-type: none"> • Received awards of pride in the Tipco brand, including the Superbrands Thailand' Choice award and The Most Powerful Brands of Thailand award
<ul style="list-style-type: none"> • Bringing technology to improve the production process <ul style="list-style-type: none"> - Improve the mango production process - Use recycled and light paper for packaging 	<ul style="list-style-type: none"> • Develop a cybersecurity management and improve Enterprise Resource Planning (ERP) system 	<ul style="list-style-type: none"> • Assess domestic and international consumer satisfaction to improve and develop products and services continuously



Questionnaire: Sustainability Report 2022

Scan the QR Code to answer the questionnaire



All feedback will be used for the improvement of the disclosure method of the Sustainability Report in the following year.

Please mark ✓ in the blanks. and write your opinion

1. In which group are you a stakeholder?

- Consumer/customer
- Executive/Employee
- Shareholder/Investor/Analyst
- Supplier/Partner
- Distributor
- Government Agency
- Community/Society
- Mass Media
- Other(please specify).....

2. What channels did you receive this Sustainability Report?

- Company's website
- Annual general meeting
- Seminar/Lecture
- Contact with our employees
- Others(please specify).....

3. What is the purpose of reading your sustainability report?

- Study data/research
- Get to know about TIPCO
- For making an investment decision
- Prepare the Sustainability Report

4. Reliability and completeness of the content of the Sustainability Report 2021

Please rate: 5 Excellent, 4 Very good, 3 Good, 2 Moderate, 1 Poor

-To what extent do you understand the content of the Company's sustainability report?
-How appropriate and credible is the content of the sustainability report?
-To what extent can the content of the sustainability report enhance the reader's knowledge?
-How much does the content of the sustainability report correspond to what the reader needs to study?
-To what extent is the presentation of the operating results consistent with the company's strategy?
-Satisfaction with the overall report content.

5. Please rank the 3 sustainability issues that are important to you.

-Responsible supply chain management
-Innovation and technology research management
-Operating results and business growth competency
-Health product and nutrition
-Responsible Marketing Communication
-Response to consumer behavior
-Development of key stakeholders such as trading partners/farmers
-Monitoring the efficiency of machines and production processes
-Climate change management
-Water management
-Management of food loss and waste
-Energy Management
-Health and safety for consumers
-Community Development and Support

6. Do you think the sustainability report content covers key corporate sustainability issues?

- Covered
- Not covered

If you think that it is not covered, please include any important points that should be added

7. Opinions for development and improvement for the sustainability report presentation

8. Suggestions for the development of our sustainability strategy

TEAMWORK





Ms. Thanyaporn Wanichkitpaisan

Mr. Luecha Phisitthakan

Ms. Passorn Kajonkiatkun

Sustainability Chief Executive Officer

“All employees play an important role in Sustainable Development of the Tipco Foods Group”



Ms. Preeyarat Boonmee

TIPCO Foods PCL

28th Floor, Tipco Building 1, 118/1 Rama 6 Road,
Phayathai Sub-District, Phayathai District, Bangkok 10400
Phone : +66 2 273 6200
Fax : +66 2 271 4304, +66 2 271 1600
Email : sustainability@tipco.net
www.tipco.net



Tipco Foods Public Company Limited

28th Floor, Tipco Building 1, 118/1 Rama 6 Road,
Phayathai Sub-District, Phayathai District, Bangkok
10400

Phone : +66 2 273 6200

Fax : +66 2 271 4304, +66 2 271 1600

Email : sustainability@tipco.net

www.tipco.net



Annual Report 2021
56-1 One Report
Version



Sustainability
Report 2021

