



THAI BEVERAGE PUBLIC COMPANY LIMITED

ALWAYS WITH YOU
Sustainability Report 2025



Thai Beverage Public Company Limited



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Message from Group CEO

Dear Stakeholders,

As a leading beverage and food conglomerate in Southeast Asia, ThaiBev Group is firmly committed to pursuing growth opportunities while exemplifying sustainable regional development. Our approach to sustainability is grounded in the first royal command of His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua to “continue, maintain and extend for the benefit and happiness of the people” and the Sufficiency Economy Philosophy of His Late Majesty King Bhumibol Adulyadej the Great, together with the 17 UN Sustainable Development Goals (UNSDGs). The ThaiBev Sustainability Report 2025 outlines our Environmental, Social, and Governance (ESG) performance, alongside sustainable development objectives and actionable plans amid evolving global context.

For environmental aspect, ThaiBev has taken significant steps to address climate change through implementation of comprehensive Greenhouse Gas Emissions (GHG) reduction plans, formally approved by the Science-Based Targets Initiative (SBTi) in 2024. Our organization is dedicated to achieving net-zero GHG emissions by 2050 through increasing clean energy adoption, optimizing energy efficiency, and deploying advanced post-production waste management practices. In parallel, we are accelerating water replenishment and efficiency measures, demonstrated by community water replenishment program in northern Thailand and rainwater harvesting initiative in our Vietnamese brewery subsidiary. To promote a circular economy, the “Island Model” expands our post-consumption packaging collection networks in island regions challenged by waste management constraints. Most importantly, recognizing the intensifying effects of climate change, ThaiBev has conducted comprehensive climate risk and water stress assessments at all our production sites in 2025, resulting in tailored risk management plans for each facility.

In alignment with our mission, “Creating and Sharing the Value of Growth,” ThaiBev actively engages with domestic and international partners to initiate and support impactful social programs spanning public health, education, sports, arts and culture, and community development. Notably, in 2025, ThaiBev in collaboration with the Utokapat Foundation under Royal Patronage and the Hydro-Informatics Institute, supported the installation of 72 automated telemetristations across upstream forest areas in Northern Thailand, in order to pay tribute to His Majesty the King’s 6th Cycle Birthday Anniversary. These stations monitor meteorological and hydrological variables, enabling early warning systems for flash floods and droughts, thereby enhancing community safety and resilience. Moreover, our integrated approach to social development and environmental stewardship is exemplified by our partnership with the Mae Fah Luang Foundation under

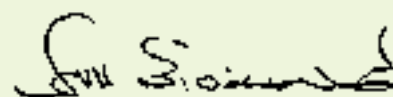
Royal Patronage, which has enabled restoration of over 90,000 rais of community forests in 11 provinces across Thailand. This year, the partnership expanded to include area-based development projects within biosphere reserves in Chiang Dao District, Chiang Mai Province. Guided by the Sufficiency Economy Philosophy, these efforts prioritize community involvement in forest, water, and waste management, as well as biodiversity preservation—combining conservation with community empowerment.

In pursuit of greater public awareness regarding sustainable development, our annual Sustainability Expo (SX), now in its sixth year, welcomed more than 920,000 participants. SX2025 also served as the venue for the 50th Enactus World Cup, which attracted university student teams from 32 countries who showcased youth-driven sustainability innovations. At this event, the inaugural SEP Award recognized a project that best embodied SEP principles. We intend to continue presenting this award annually through 2030 to promote global understanding of Sufficiency Economy Philosophy among youth social innovators.

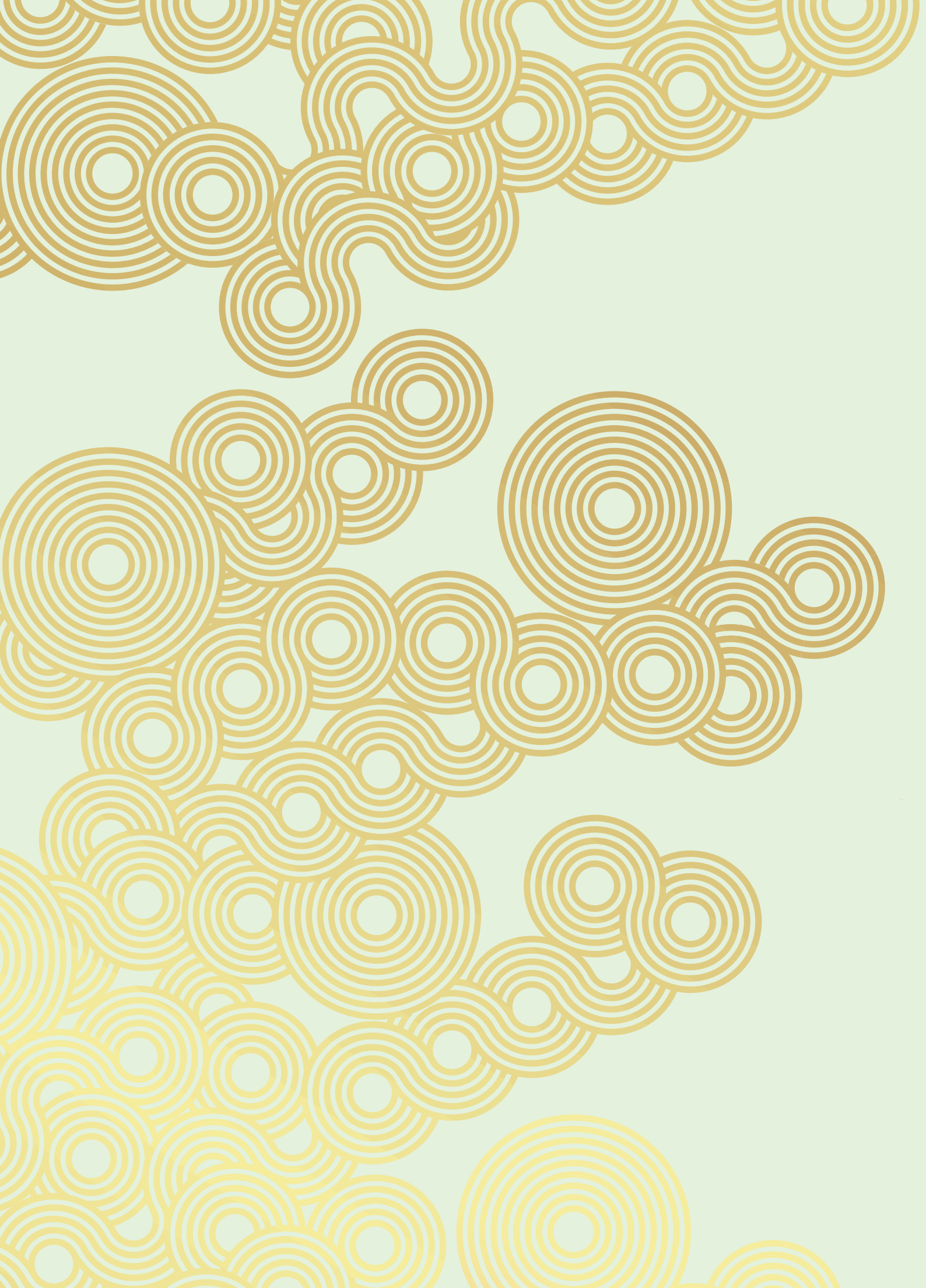
Regarding governance, ThaiBev maintains rigorous ESG standards across its supply chain, engaging suppliers and service providers through initiatives such as the Thailand Sustainability Academy and the Thailand Supply Chain Network’s Sustainability Awards. Moreover, to address escalating cyber risks, we have enhanced security, privacy, and risk management protocols across our affiliates—including F&N, GRG, and SABECO—by implementing the NIST Cybersecurity Framework and conducting third-party ISO/NIST assessments. These measures ensure robust cyber governance aligned with international benchmarks, supported by advanced security controls, comprehensive policies, and technological solutions for effective data protection.

ThaiBev recognizes its responsibility, which arises from extensive international operations, to advance and uphold sustainable development commitments across all Group companies. We remain dedicated to harmonizing business success with environmental stewardship, social accountability and strong governance, fulfilling our mission of “Creating and Sharing the Value of Growth”.

We extend our sincere gratitude to our employees, customers, business partners, and stakeholders for their continued trust and support throughout our shared journey.



Thapana Sirivadhanabhakdi
Group CEO



Board Statement

The Board of Directors (“the Board”) of Thai Beverage Public Company Limited (“ThaiBev”) is pleased to present the Sustainability Report for the period of 1 October 2024 to 30 September 2025. This Report has been prepared in accordance with the Global Reporting Initiative (“GRI”) and Listing Rules 711A and 711B of the Singapore Exchange (“SGX”). It details ThaiBev’s sustainability strategy, governance structure, actions and performance across key Environmental, Social and Governance (“ESG”) areas, including material ESG factors and climate related disclosures, policies, practices, performance and targets. The report aligns with international standards notably the ISSB. (formerly Task Force on Climate-related Financial Disclosures or TCFD) to improve comparability, transparency and accountability.

In all of our sustainable development endeavors, ThaiBev honors the first royal command of His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua to “continue, maintain and extend for the benefit and happiness of the people” and the Sufficiency Economy Philosophy (“SEP”) of His Late Majesty King Bhumibol Adulyadej the Great as our guiding principles. The Board strongly supports ThaiBev’s unwavering commitment to contribute to the Sustainable Development Goals (“SDGs”) of the United Nations. These principles and goals have guided ThaiBev’s mission of “Creating and Sharing the Value of Growth”.

The Board receives quarterly updates from ThaiBev’s Sustainability and Risk Management Committee (“SRMC”) and is kept abreast of ThaiBev’s overall sustainable development planning, implementation and risk management. The SRMC comprises distinguished external experts, independent directors, executive directors, and senior executives. The Board fully endorses the sustainability practices and targets that have been proposed by the SRMC to advance ThaiBev’s ESG performance and adherence to both company targets and international standards.

With climate-related risks and opportunities integrated into ThaiBev’s governance structure, the Board actively monitors and reviews ThaiBev’s climate strategy, goals, and targets, including climate risk management, GHG emissions disclosures as well as climate-related business and financial planning, based on reports from the SRMC. Additionally, to reinforce full commitment across the whole organization, the Board has maintained the policy requiring management performance evaluations to consider the management’s effectiveness in achieving the sustainability commitments and targets detailed in this report.

The Board is pleased to note that ThaiBev continues to make good progress on its sustainability journey in relation to its net-zero target in line with the Science Based Targets initiative (“SBTi”) to reduce GHG emissions from its operations (Scope 1), purchased energy use (Scope 2), and other indirect emissions (Scope 3) by 2050. Our sustainability efforts continue to be recognized by global agencies, including DJSI World Index and DJSI Emerging Index by S&P Global, and through our sponsorship of the largest regional sustainability exposition, Sustainability Expo, for the 6th consecutive year.

In 2024, ThaiBev completed Carbon Disclosure Project or CDP’s “Climate Change” and “Water Security” questionnaires and achieved a score of A for both categories (result announced in February 2025). The CDP Score Report allows ThaiBev to assess areas of improvement in its climate change and water security programs, enabling ThaiBev to progress towards better environmental stewardship through benchmarking practices as part of our goal of continuously improving our climate governance.

From social perspective, ThaiBev strives to continually improve its employee engagement level across the organization as well as ensuring a healthy, safe work environment for all staff. In alignment with the company’s mission of “creating and sharing the value of growth”, the Board continues to support ThaiBev’s strong commitment to making meaningful social contributions both within Thailand and across its principal markets.

The Board also acknowledges ThaiBev’s ongoing efforts to elevate governance standards across all operating units, and to promote best practices among suppliers through development programmes, procurement criteria, and various awards and recognitions.

As Southeast Asia’s leading beverage producer, we remain fully committed to pursuing sustainable development principles and responsibilities for the benefit of all our stakeholders.

Board of Directors
Thai Beverage Public Company Limited

Stable & Sustainable ASEAN Leader

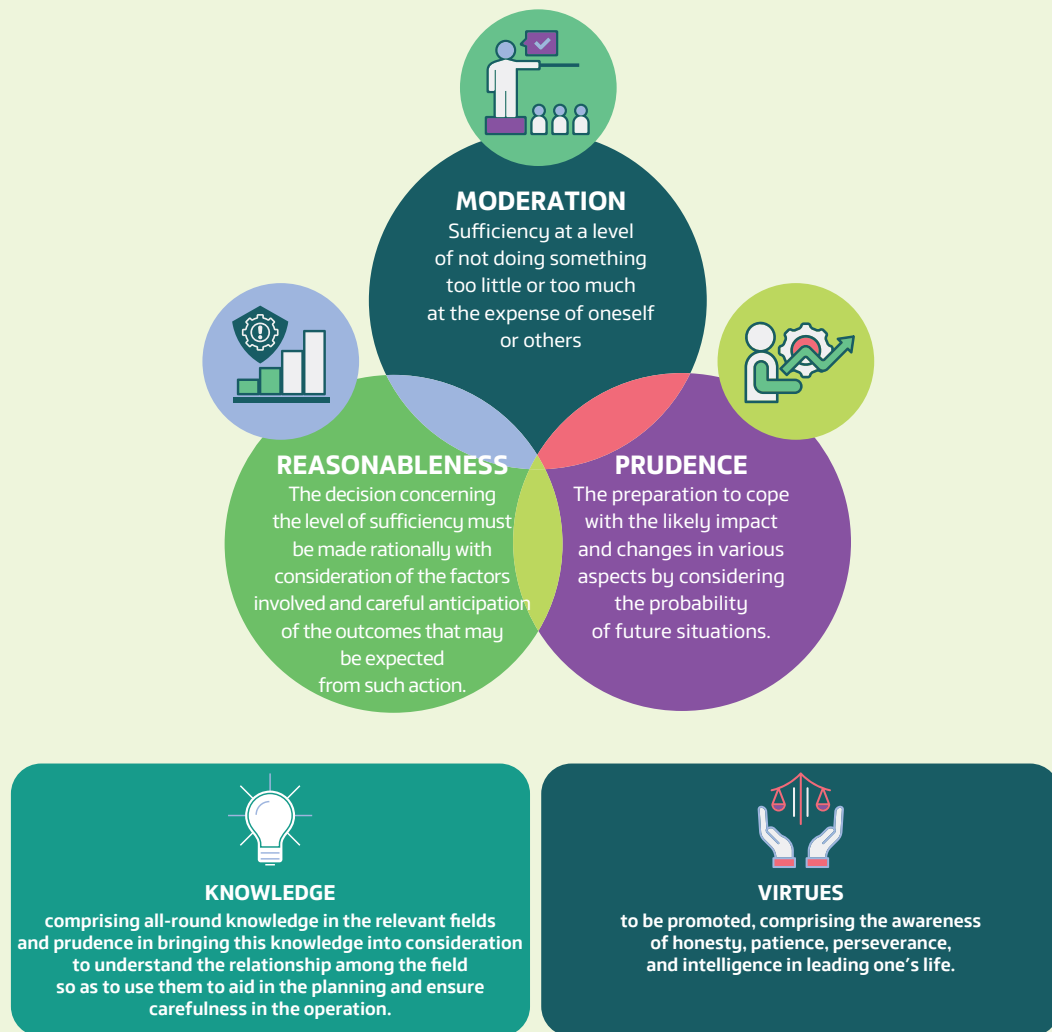


Our vision to be a Stable & Sustainable ASEAN Leader is inspired by the first royal command of His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua to “continue, maintain and extend for the benefit and happiness of the people” and the Sufficiency Economy Philosophy (SEP) of His Late Majesty King Bhumibol Adulyadej the Great.

ThaiBev has integrated SEP principles and values into its own sustainable development approach under the concept of “Enabling Sustainable Growth,” and is dedicated to operating its businesses in accordance with ESG principles, carefully preserving the environment and society and faithfully practicing good governance, with a focus on sustainable development in all dimensions.

This approach is pursued with a network of partners and stakeholders in accordance with the United Nations Sustainable Development Goals (SDGs) and the organization’s long-standing mission of “Creating and Sharing the Value of Growth” to benefit the well-being of all societies in which we operate.

How does SEP get us to “SUSTAINABILITY”?
We make sure that our decision-making is in line with three basic principles
and based on the foundations of knowledge and virtues



We aim, as a result of our decisions, to make progress towards sustainability in line with Sustainable Development Goals (SDGs).



About this Report

This report is intended to convey the material business issues and current sustainability practices of Thai Beverage Public Company Limited (“ThaiBev” or the “Group”), along with our forward-looking sustainability strategy and collaborative management approach, to all our stakeholders.

ThaiBev’s sustainable development approach focuses predominantly on three core dimensions, Environmental, Social, and Governance, under the concept of “Enabling Sustainable Growth,” with additional emphasis on a fourth dimension, Arts and Culture, as guided by the Sufficiency Economy Philosophy (SEP) of His Late Majesty King Bhumibol Adulyadej the Great. Along our transformative journey to achieve our PASSION 2030 ambition, ThaiBev is committed to contribute to the 17 UN Sustainable Development Goals (UNSDGs). Overall, this report demonstrates the many ways in which ThaiBev’s business operations adhere to best practices in sustainable development and achieve these through strong collaboration and partnerships.

ThaiBev published its first Sustainability Report in 2012. This year sees the 12th Sustainability Report that has been prepared in accordance with core criteria from the Global Reporting Initiative (GRI). This report applies the GRI Standards 2021 and also uses Carbon Disclosure Project (CDP) criteria and guidelines. ThaiBev also utilizes, where possible, an Integrated Reporting (IR) approach to holistically report performance and value creation to its shareholders and stakeholders.

Scope of the Report

The information presented in this report is derived from the fiscal year 2025 and includes companies in the ThaiBev Group in Thailand and overseas. The report describes ThaiBev’s environmental and social impacts in the 12-month period from October 2024 to September 2025. Data were collected from 80 production sites, including 29 spirits production facilities (19 distilleries in Thailand, five distilleries and one bottling plant in Scotland, one distillery and one bottling plant in Myanmar, one distillery France, and one distillery in New Zealand), 20 breweries (three in Thailand, one in Myanmar, 16 in Vietnam, excluding nine associated breweries in Vietnam), 30 non-alcoholic beverage production facilities (17 in Thailand, one in Singapore, and 12 in Malaysia), one food production facility in Thailand, 14 distribution centers in Thailand, two printing plants (one in Singapore and one in Malaysia), excluding AgriValley in Malaysia.

The financial data was audited by KPMG Phoomchai Audit Ltd. The Audit Report is contained in ThaiBev’s 2025 Annual Report. Data related to environmental performance, employee training, and occupational health and safety were audited by LRQA (Thailand) Limited. The statement certifying the information is shown under the heading of Independent Assurance Statement.

ThaiBev has prepared this Sustainability Report in both Thai and English and made it available on its sustainability website at sustainability.thaibev.com. Any suggestions or inquiries may be directed to the Sustainability Development Working Team via email at sustainability@thaibev.com. Opinions may also be shared by completing the form at the end of this report. ThaiBev will be delighted to consider any suggestions to improve the quality of its future reports.

For the 2025 Performance Summary, please refer to the following link:
<https://sustainability.thaibev.com/pdf/performance2025.pdf>



About ThaiBev



Thai Beverage Public Company Limited “ThaiBev” and, together with its subsidiaries, the “Group” is a leading beverage company in Southeast Asia and the largest in Thailand. ThaiBev’s vision is to be the stable and sustainable ASEAN leader in beverage and food business.

ThaiBev was established in 2003 to consolidate Thailand’s leading spirits and beer businesses owned by its founding shareholders and other investors under a single umbrella. It was subsequently listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”) in 2006. In 2012, ThaiBev expanded its business overseas through the acquisition of Fraser and Neave, Limited (“F&N”), a highly recognized company in Singapore with a portfolio of renowned brands. The acquisition further cemented the Group’s position as the leading beverage producer and distributor in Southeast Asia. In 2017, ThaiBev further expanded its regional presence with the acquisition of a 75% stake in the Grand Royal Group (“GRG”), the largest player in Myanmar’s whisky market, as well as a 53.59% stake in Saigon Beer-Alcohol-Beverage Corporation (“SABECO”), a leading beer producer in Vietnam, which made the Group the largest beer player by volume in Southeast Asia. In 2023, the Group broadened its premium spirits portfolio with the acquisitions of Larsen Cognac and Cardrona Distillery, marking its first entry into the cognac and dynamic new world whisky categories. In 2024, ThaiBev consolidated F&N through a share swap arrangement between its wholly owned subsidiary, InterBev Investment Limited, and TCC Assets Limited, increasing ThaiBev’s stake in F&N from 28.31% to 69.64%. This transformed ThaiBev into a pure-play beverage and food company, expanding its geographical reach and gaining access to Southeast Asia’s growing non-alcoholic beverage (“NAB”) and dairy markets.

The Group’s well-known spirits brands include Ruang Khao, Hong Thong, Blend 285, SangSom, and Mekhong, as well as GRG’s iconic Grand Royal whisky. Chang, the Group’s signature beer, is one of the most recognisable Thai beers locally and internationally, while SABECO’s Bia Saigon and 333 are Vietnam’s top-selling beer brands. ThaiBev’s leading NAB brands include Oishi green tea, est Cola, and Crystal drinking water, as well as F&N’s sparkling drinks, 100PLUS isotonic drink, and top-selling dairy products in Malaysia such as F&N and TEAPOT. ThaiBev also operates Japanese restaurants and ready-to-cook and ready-to-eat food businesses through its subsidiary Oishi Holding Company Limited. The Group is accelerating the expansion of its Food business by leveraging its subsidiary Food of Asia and franchise outlets under KFC, the most popular quick-service restaurant brand in Thailand.

ThaiBev is one of the largest companies listed on the SGX-ST and a constituent of the Straits Times Index (STI). It is also a constituent of the Dow Jones Sustainability Indices (“DJSI”) under the Beverage Industry and a member of the DJSI World and DJSI Emerging Markets indices. The Group has expanded its ESG reporting to include the CDP Climate Change program, one of the most recognized global disclosure and rating frameworks. ThaiBev attained an A List rating for ‘Climate Change’ and ‘Water Security’ in CDP’s 2024 assessments, in affirmation of its commitment to environmental stewardship and climate governance.

Sustainability Achievements



Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA



*Official announcement as of 16 December 2025



Accepted as a DJSI World Member by S&P Global for nine consecutive years, and for ten consecutive years as an Emerging Market member (as of December 2025), ThaiBev continues our commitment to be ASEAN's "Stable and Sustainable Beverage Leader." According to S&P Global's ESG scores, based on its Corporate Sustainability Assessment (CSA) released in December 2025, ThaiBev achieved a full score (100/100) for 7 of 23 criteria within the Environmental (for 3 sub-categories), Social (for 1 sub-categories) and Governance (for 3 sub-categories) sections.

ThaiBev has also expanded its ESG reporting to include the CDP Climate Change program, which is one of the most recognized global disclosure and rating frameworks for climate change. In 2025, ThaiBev achieved a score of A on the "Climate Change" questionnaire and a score of A- on the "Water Security" questionnaire. The CDP Score Report allows ThaiBev to assess areas of improvement for its climate change and water security programs, enabling ThaiBev to progress towards better environmental stewardship through benchmarking practices.

In 2024, The SBTi verified ThaiBev's Net-Zero science-based target, a commitment to reach Net-Zero greenhouse gas emissions across the value chain by 2050.



Key ESG Performance

Economic

Detailed financial information can be found in ThaiBev's Annual Report 2025

2025 Total Revenue* (annual)

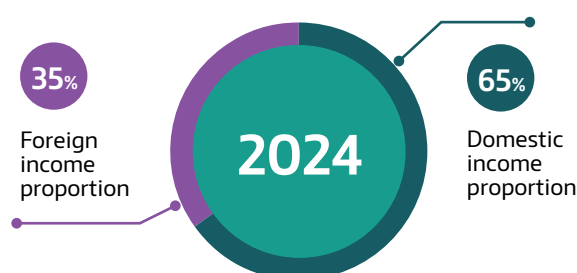
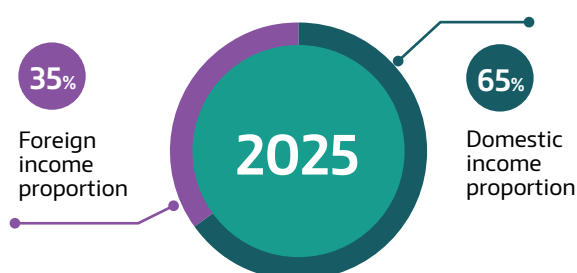
336,841 million Baht

October 2024–September 2025, period of 12 months

2024 Total Revenue* (annual)

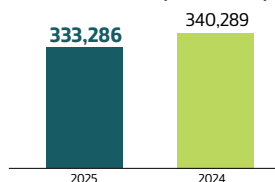
344,059 million Baht

October 2023–September 2024, period of 12 months

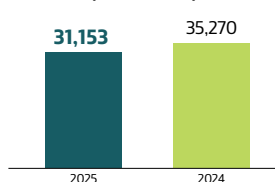


* Total revenue includes revenue from sales, dividend income, interest income, and other income

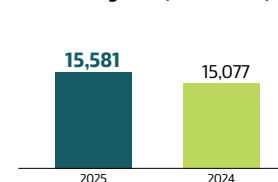
Revenue from Sales (million Baht)



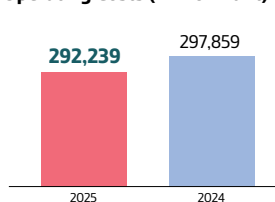
Net Profit (million Baht)



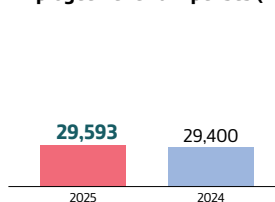
Dividend Payment (million Baht)



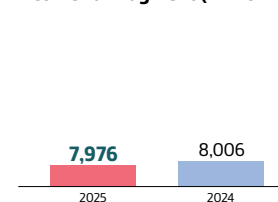
Operating Costs (million Baht)



Employee Benefit Expenses (million Baht)



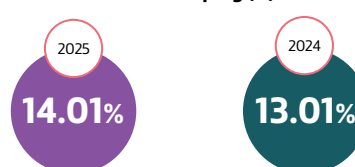
Income Tax Payment (million Baht)



Debt to Equity (Time)



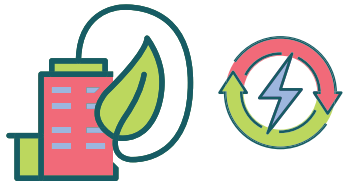
Return on Equity (%)



Notes

- Economic value generated and distributed is defined by Income (refer to GRI201-1: Revenue), Operating Costs (refer to GRI201-1: Operating costs), Employee Benefit Expenses (refer to GRI201-1: Employee Wage and Benefits), Income Tax Payment (refer to GRI201-1: Payments to Government), and Dividend Payment (refer to GRI201-1: Payments to Provider of Capital).
- Employee benefit expenses, which is part of Operating Costs, was 29,593 million Baht during the period of October 2024 – September 2025 and was 29,400 million Baht during the period of October 2023 – September 2024. The excise tax paid to the government is also part of Operating Costs.
- Geographic income for the Thai Beverage Group according to ThaiBev's financial statements for the period ending 30 September 2025.
- Annual dividend to ThaiBev's shareholders.

Environment



36.73%

renewable energy consumption
within organization



Reduced water intensity
by **17%** compared to 2023
as the base year



Scope 1 and 2 emissions
reduced by **11%**
compared to 2023 as the base year



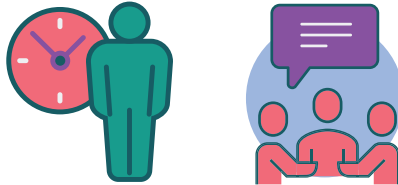
52.73% of food loss and waste
utilized for alternative purposes



103% of Packaging
Collected for
**Reuse and
Recycle***

*Based on amount of glass packaging sold in Thailand

Social



Employee training
37.95 hours per employee



ThaiBev employee volunteer
participation
5,501 employees



Total
23,800 volunteer hours



91% proportion of products certified
"Healthier Choice"
Non-alcoholic beverages in Thailand (Exclude Dairy Products)





ThaiBev Sustainability Principles

Inspired by the Sufficiency Economy Philosophy (SEP), we strongly believe that effective sustainable operations need to be founded upon a collaborative approach, sound governance structure, inclusive stakeholder engagement, and clear prioritization of material sustainability issues. SEP is a principles-based framework that promotes careful management of resources with respect to impacts on the environment, economy, community, and local culture, in order to create balanced and sustainable development overall. By applying the wisdom of SEP principles, ThaiBev believes we can attain a world-class standard of ESG and effectively engage local stakeholders, while also addressing global issues and contributing to international agenda such as the UN Sustainable Development Goals (SDGs).

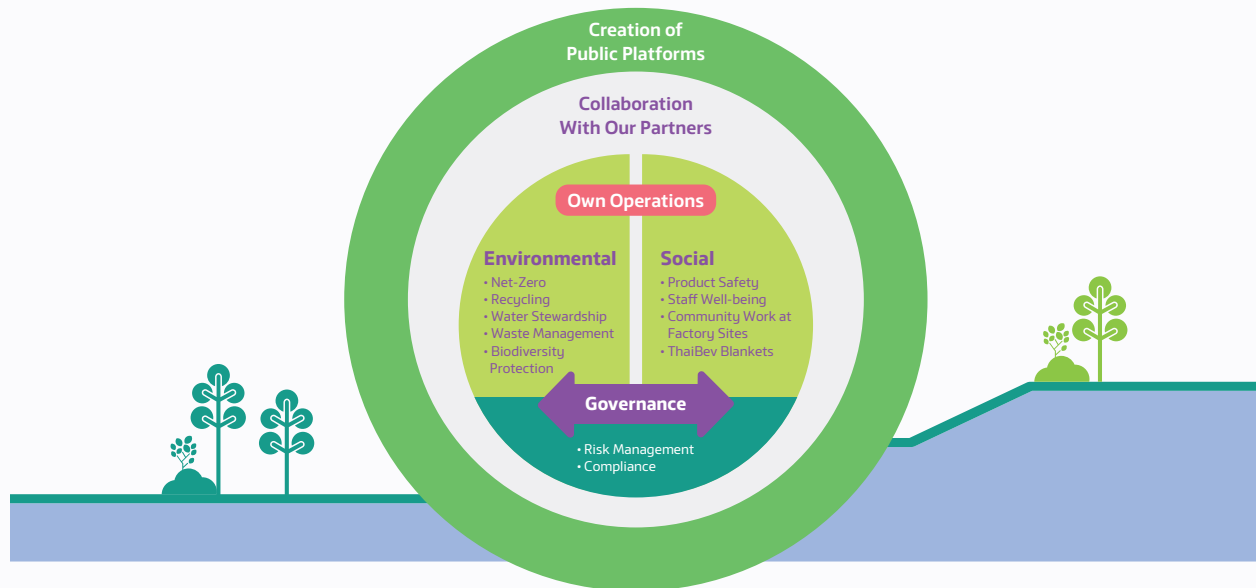
To ensure a science- and evidence-based approach to sustainability that meets public and international expectations, standards and regulations, we create accountability and transparency through our participation in the International Financial Reporting Standards (IFRS), Global Reporting Initiative (GRI) and Carbon Disclosure Project (CDP).

We have set clear targets and implement action plans to improve our performance in all areas, especially in those that represent key materials issues related to our operations or impacting society at large. In 2025, ThaiBev reviewed its material priorities through a double materiality assessment which considered both internal and external impacts. This assessment continued to guide our decision-making and operations in 2025.













We have also enacted policies and plans which focus on creating collaboration for actions on ESG across our existing ecosystems and across industries. These plans include public platforms, collaborations with partners, and continuous assessment and improvement of our own operations. In this way, ThaiBev can grow new business opportunities, strengthen its competitive advantages, unlock the full value of potential opportunities, and continue to pursue meaningful sustainability initiatives under its mission of “Creating and Sharing the Value of Growth” with stakeholders, while also positively impacting the well-being of society, the environment, and the world.



Sustainable Development Approach



Sustainable Development Commitments

Our Philosophy	Environmental Commitments 		Social Commitments 		Governance Commitments 		Our Mission
Sufficiency Economy Philosophy (SEP)	Climate Action 	Net-Zero by 2050	Employee Engagement 	Employee engagement score at >90% by 2030	Group Governance 	Effective governance standards across ThaiBev group entities	Creating and Sharing the Value of Growth
	Water Stewardship 	100% water replenishment by 2040 (water used in finished goods)	Consumer Health & Safety 	80% of NAB sales from healthy beverages by 2030	Responsible Sourcing 	100% of strategic suppliers implementing their own supplier code of conduct	
	Biodiversity Enhancement 	Net positive impact on biodiversity	Resilient Communities 	Community development across 5 pillars	Business Partner Collaboration 	Collaboration for positive ESG impact	

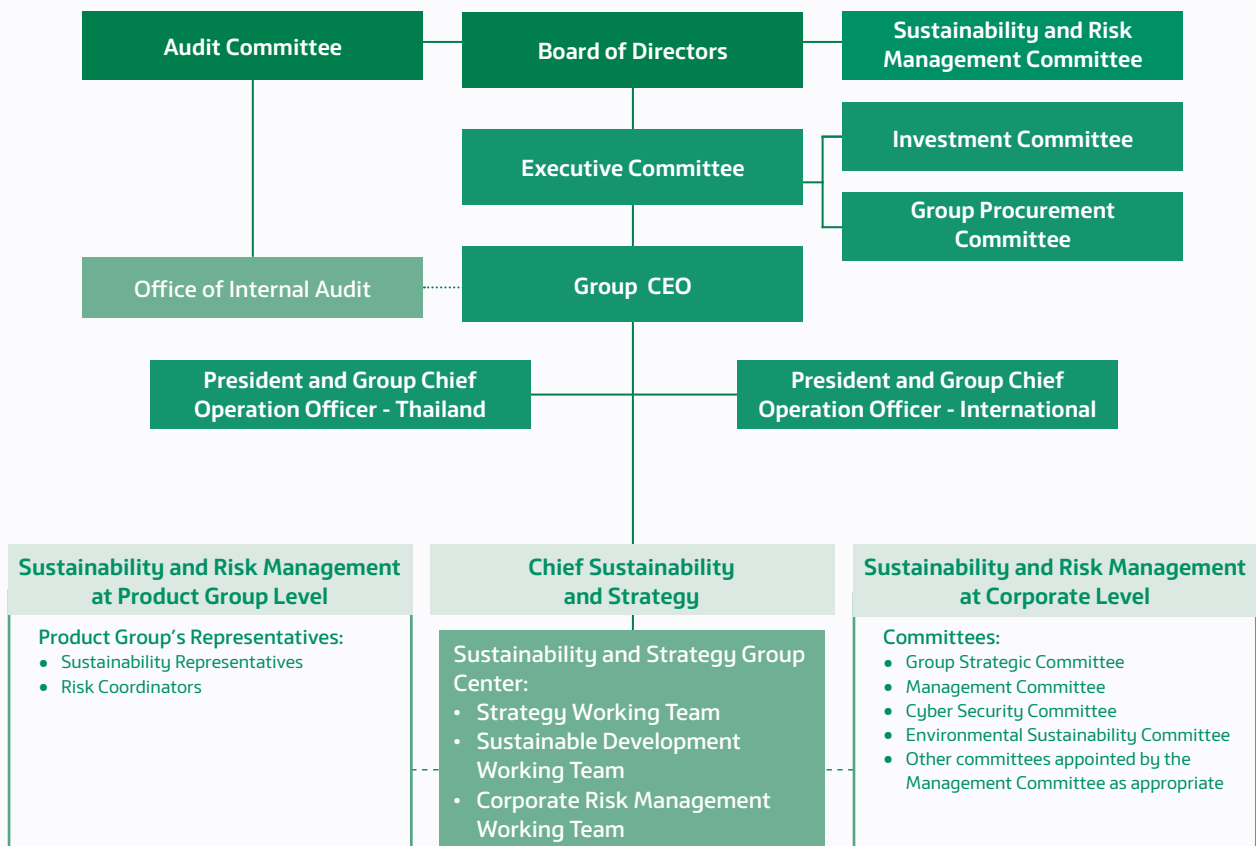
Sustainable Development Governance

Engagement and leadership begins with our Board of Directors, which is responsible for overseeing and determining the company's overall ESG, business and risk strategies, and guiding the organization toward stable and sustainable growth for the benefit of all stakeholders. Under the ESG strategy "Enabling Sustainable Growth," the Board believes we can grow our business and reduce risk, while creating numerous opportunities for our stakeholders and ultimately sharing these benefits with society as a whole.

The Board-appointed Sustainability and Risk Management Committee (SRMC) further helps formulate the company's ESG strategy and risk management policies, and oversees ESG and risk management activities in accordance with the policies and strategies set by the Board.

In 2022, ThaiBev appointed an Executive Vice President to act as Chief Sustainability and Strategy. To ensure the company's group strategy and business transformation is integrated with its sustainability plans, Chief Sustainability and Strategy also serves as secretary of the Sustainability and Risk Management Committee (SRMC), which is supported by the Sustainability Development Working Team (SDWT). SDWT, comprised of representatives from different business units, develops plans and ESG projects and participates in corporate sustainability assessments that verify the comprehensiveness of material sustainability topics. The SDWT also monitors and reports the progress of ESG programs to the SRMC.

ThaiBev Group's Sustainability and Risk Management Structure



Insights



Melinda Good

*World Bank Division Director
for Thailand and Myanmar*

The global landscape for sustainability is undergoing a rapid transformation, and this shift is reshaping how economies compete and grow. Environmental and social performance is no longer a peripheral reporting obligation. It has become a core determinant of long-term competitiveness, investment attractiveness, and economic stability. Climate change in particular is now firmly understood as an economic risk that affects productivity, public health, and supply chain resilience. At the same time, investors are placing greater importance on the progress of climate transition plans and are particularly interested in businesses that use sustainability agenda to drive innovation.

Thailand stands at an important moment in this transition. Evidence from the Country Climate and Development Report (CCDR) shows that without decisive climate action, the country may face significant economic losses that could reach 7 to 14 percent of GDP by 2050. Conversely, investment in climate adaptation, clean energy, and resilience can yield substantial economic gains, including a potential GDP lift of up to 5 percent along with improvements in energy security, job creation, and public health.

The World Bank expects a stronger push for green regulation and finance. Thailand's proposed Climate Change Act and the emerging carbon market framework will introduce clearer expectations on emission reporting, carbon pricing, and corporate accountability. Across ASEAN, efforts to align sustainability disclosure standards, green taxonomies, and regional carbon market linkages are gaining momentum. These developments will not only raise expectations, but also open new opportunities for Thai businesses to take a leading role.

Consumer-facing companies like ThaiBev are uniquely positioned to lead the low-carbon transition. Their supply chains will need to become more energy efficient, more circular, and more transparent, not only to meet regulatory requirements but also to respond to rising expectations from customers and investors. The CCDR makes it clear: going green makes economic sense. It reduces risk exposure, strengthens brand trust, and opens access to new markets and finance. Firms that move early will gain a decisive edge.

The next phase of ESG is about integration and real impact. Businesses need to embed climate and nature risks into their core planning, align with Thailand's BCG model, and engage in credible carbon markets. Achieving progress at scale will require close collaboration between government, industry, and finance to drive innovation and expand renewable energy. The World Bank remains ready to work with Thailand's public and private sectors to turn sustainability commitments into lasting economic resilience.



Dr. Chayanank Pakdeejit

*Executive Director
Office of the National Land
Policy Board (Former
Permanent Secretary for the
Ministry of Natural
Resources and Environment)*

Thailand has set an ambitious goal to achieve carbon neutrality and Net-Zero greenhouse gas emissions. This commitment reflects the nation's determination to respond to global climate challenges and to drive sustainable economic growth. The Ministry of Natural Resources and Environment, through the Department of Climate Change and Environment, is implementing the Long-term Low Greenhouse Gas Emission Development Strategy (LT-LEDS) and the Nationally Determined Contribution (NDC) framework to limit global temperature rise to within 1.5 degrees Celsius and to guide the transition toward clean energy across all sectors.

Thailand's energy transition strategy encompasses a wide range of measures from promoting renewable energy such as solar, wind, and biomass, to improving energy efficiency in buildings, industry, and transportation, and supporting the adoption of advanced technologies. These include carbon capture and storage (CCS), green hydrogen, and battery energy storage systems (BESS). Together, these efforts reflect the nation's determination to strengthen energy security while reducing environmental impact.

The government recognizes that this transition cannot be achieved alone. Active participation from the private sector is crucial in accelerating progress toward national Net-Zero goals. Businesses can contribute by aligning their energy targets with the country's national goals, investing in clean and renewable energy, adopting energy-efficient technologies, and integrating circular economy principles into their operations. These actions not only reduce emissions but also enhance long-term competitiveness and resilience.

To support this collaboration, the government has developed a range of economic mechanisms that encourage participation from all sectors. These include the Thailand Voluntary Emission Reduction Program (T-VER), the Thailand Carbon Credit Registry, and the Thailand Carbon Neutral Network (TCNN). In addition, the Ministry encourages companies to adopt international standards of Environmental, Social, and Governance (ESG) disclosure to build transparency and investor confidence, while enabling better assessment of progress toward climate goals.

The transition toward a low-carbon society is not merely an environmental challenge but a transformative opportunity to reshape Thailand's economy toward sustainable growth. Through cooperation among government, private sector, and civil society, Thailand can advance clean technology and green innovation, creating a balance between economic progress, environmental protection, and community well-being. Together, these efforts will pave the way toward a resilient and sustainable future for the nation.



Dr. Royboon Rassamethes

*Director of the
Hydro-Informatics Institute
(Public Organization) (HII)*

Private sector involvement is essential to advancing sustainable water management in Thailand. Building resilience against floods, droughts, and other extreme weather events requires more than government policy management alone. It also requires cooperation, investment, and shared responsibility. The private sector has capabilities in both resources and its closeness to communities and therefore can help ensure that the drive toward sustainability produces concrete results, as well as help strengthen the readiness of communities to tackle future water challenges.

HII views public-private cooperation as critical to strengthening Thailand's ability to cope with increasingly frequent and severe weather events that affect large populations. Our mission extends beyond analyzing and forecasting water and weather data. We also focus on developing these datasets into a National Hydroinformatics Data Center that supports water management and national development. Guided by the Sufficiency Economy Philosophy (SEP) of His Late Majesty King Bhumibol Adulyadej, we apply science and technology to enable communities to manage their own water resources effectively. Our goal is to help communities better understand their environment and improve local water management.

To achieve this goal, collaboration between the public and private sectors is vital. Government agencies provide policy direction and technical infrastructure, while

private-sector engagement brings the scale and innovation needed to make lasting progress. With participation from the private sector, including continued contributions from ThaiBev, we can expand Thailand's automated telemetry stations that collect real-time data on weather conditions, rainfall, and water-levels. This strengthens early warning systems and supports water management.

Equally important, the private sector has deep relationships with local communities. This connection gives them a unique opportunity to help promote sustainable water use practices among farmers and smallholders. Through initiatives such as community training, local partnerships, or infrastructure support, companies can help communities reduce the impacts of flooding while making effective use of water resources during dry seasons. This enables communities to maintain agricultural productivity and support local economies.

Supporting communities through proactive water management helps build long-term water sustainability and strengthens readiness for future challenges. By joining forces, the public and private sectors can create a more adaptive and inclusive approach to water sustainability, one that enables communities to thrive, protects livelihoods, and secures the foundations for sustainable growth.

ThaiBev's Value Chain

ThaiBev firmly believes that advancing our operations across the entire value chain is fundamental to strengthening our performance across environmental, social, and governance (ESG) dimensions. We maintain rigorous oversight over every step of the value chain to ensure alignment of procurement practices with sustainable development principles, enhance production efficiency, reinforce quality and capability of our distribution, marketing, and sales systems, and manage post-consumption packaging responsibly.

Sourcing

As a leader in the food and beverage industry in ASEAN region, ThaiBev prioritizes transparent and outcome-focused procurement processes to ensure product and service quality. Concurrently, the company supports supplier development, encouraging adherence to robust governance standards and participation in greenhouse gas reduction initiatives.

We are committed to:

- Embedding ESG principles into procurement activities by continuously monitoring, evaluating, and improving suppliers to ensure compliance with the "Supplier and Business Partner Code of Conduct".

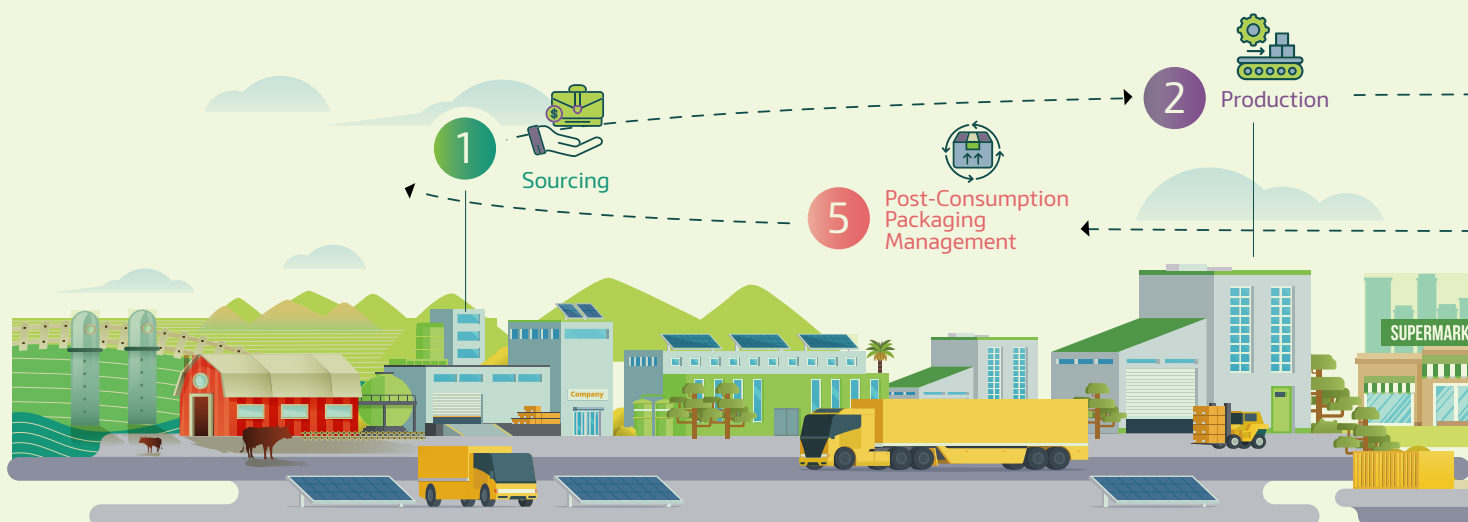
- Elevating supplier capabilities through the Thailand Supply Chain Network (TSCN) training programmes, such as carbon accounting, and recognition for exemplary sustainable suppliers.
- Establishing procurement criteria that incorporate environmental and social considerations, ensuring raw materials are sourced from suppliers who meet sustainable development standards.

Production

ThaiBev exercises meticulous management of its production processes to safeguard natural resources and modernize operations in alignment with international standards, while ensuring consumer health and safety.

We are committed to:

- Enforcing strict controls over production processes and product quality in accordance with legal mandates and global standards, addressing environmental, safety, and hygiene requirements such as ISO 9001, ISO 14001, ISO 22000, GHPs, HACCP, and National Sanitation Foundation (NSF) certification.



Inputs



Financial Capital

- Market capitalization: 292 billion Baht
- Liabilities: 293,771 million Baht
- Equity: 215,820 million Baht (as of 30 September, 2025)



Manufactured Capital

- Total assets: 509,591 million Baht
- Property, plant and equipment: 89,481 million Baht



Human Capital

- Total workforce: 55,938 employees
- Total employee training hours: 37.95 hours per person



Intellectual Capital

- Knowledge management system
- Brand value



Social & Relationship Capital

- Strong relations with stakeholders
- Collaboration with business partners



Natural Capital

- Water consumption: 16,170 megaliters
- Energy consumption: 3,800,546 MWh.
- Raw materials & packaging: 2,616,810 tonnes

- Optimizing resource utilization to avoid pollution and adverse effects on the environment, living organisms, and society.
- Increasing the use of renewable energy to reduce reliance on fossil fuels and lower greenhouse gas emissions.
- Implementing comprehensive data recording systems to accurately track inputs and outputs, facilitating rigorous impact assessments pertaining to emissions, water consumption, and waste management.

Distribution

ThaiBev manages product and service distribution with an emphasis on operational efficiency, social responsibility, and environmental stewardship.

We are committed to:

- Ensuring consistent delivery of high-quality products coupled with professional customer service.
- Leveraging technology and innovation to optimize logistics and distribution systems, fostering positive outcomes in environmental, social, and governance areas.
- Upholding stringent hygiene protocols as well as health and safety measures for employees.

Marketing and Sales

ThaiBev aims to conduct our marketing, advertising, and sales activities ethically, delivering products to our consumers through efficient distribution channels.

We are committed to:

- Advancing digital platforms to support business expansion, enabling our wholesalers and retailers to order products seamlessly, access market intelligence and tailored promotions, to foster mutual benefits in a competitive market.
- Conducting all marketing, advertising, and brand communication activities in an ethical manner.
- Delivering clear and accurate nutritional information in our advertising media and product labelling, while supporting research and development of healthier products.
- Safeguarding the privacy and security of customers' and consumers' data.

Post-Consumption Packaging Management

Responsible post-consumption packaging management is central to reduction of environmental impacts and greenhouse gas emissions.

We are committed to:

- Reusing packaging that retains functional value within production processes.
- Continually enhancing post-consumption packaging collection networks and efficiencies.
- Designing packaging using recyclable or reusable materials to minimize waste and advance circular economy principle.
- Evaluating packaging recyclability across all business divisions to prepare for compliance with Extended Producer Responsibility (EPR) regulations.



Outcomes



• Total revenue
336,841
million Baht



• Net profit
31,153
million Baht



• EBITDA
57,018
million Baht



• Lost-time injury frequency rate (LTIFR)
2.09 (Employee) per
1 million working hours



• Employee turnover
12.27%

• Hiring rate
12.42%
*Excluding Part-Time

• **3** human rights complaints

Materiality Assessment

To stay ahead of evolving sustainability policies and economic trends, ThaiBev continuously reviews and updates its sustainability priorities to align with international standards. In addition, we conduct comprehensive materiality assessments every three years to identify and prioritize the most significant issues for our business, complemented by annual reviews. In 2025, ThaiBev carried out a materiality review covering key Environmental, Social, and Governance (ESG) topics.

Our materiality assessment process adheres to the double materiality assessment concept and is aligned with GRI 2021 standards. The double materiality approach evaluates two dimensions:

- **Financial Materiality:** Evaluating external factors influencing the company's financial performance and value creation.
- **Impact Materiality:** Assessing the company's operations affecting the environment and broader society.

For 2025, our materiality review process followed these steps:

1. Materiality Identification and Pre-assessment

ThaiBev identifies key sustainability issues through a rigorous process that combines global trend analysis with sector-specific research and stakeholder insights. This approach ensures our material topics remain relevant and aligned with industry developments. We draw on secondary sources such as public sentiment analysis, investor perspectives, and thought-leader viewpoints on emerging sustainability challenges. By integrating sector-specific benchmarks and best practices, this comprehensive research reflects the priorities and expectations of ThaiBev's key stakeholders.

2. Stakeholder Engagement

Building on the research phase, stakeholder engagement is designed to capture perspectives that may not be fully represented through secondary sources. Opinions extracted from secondary research are complemented by direct engagement with selected key stakeholder groups to ensure a comprehensive understanding of material issues. Specifically, ThaiBev conducts in-depth interviews with suppliers and gathers insights from customers and employees through targeted surveys. This blended approach ensures that both broad market sentiment and critical stakeholder viewpoints inform our materiality process.

3. Materiality Assessment and Prioritization




After completing stakeholder engagement and analyzing secondary data, the consulting team applied DMA principles using an Impact, Risk, and Opportunity (IRO) assessment to evaluate and rank material topics. This structured methodology ensures each topic is prioritized based on its significance to ThaiBev's business and its potential impact on stakeholders. The shortlist was then reviewed and validated by the Sustainable Development Working Team (SDWT) to confirm alignment with corporate strategy and existing material topics. The process resulted in a consolidated list of twelve material topics that reflect current industry trends, stakeholder priorities, and ThaiBev's strategic direction.






4. Executive endorsement

To ensure the impartiality and robustness of the process, ThaiBev conducts a final materiality test with independent experts who have no affiliation with the company. These experts review the methodology and the results, providing an external validation of ThaiBev's material topics. Following this rigorous review, the validated material topics are presented to the Board of Directors, who provide the final approval and sign-off, officially recognizing them as the most significant sustainability issues for the company. These Board-approved material topics then serve as a guideline for ThaiBev to effectively address and manage sustainability issues, ensuring the necessary strategic focus and resource allocation across the organization.

2025 Double Materiality Topics

Biodiversity
Climate Change
Community Development and Partnerships
Consumer Health, Safety and Wellbeing
Corporate Governance and Business Ethics
Data Security and Privacy
Human Capital Management
Human Rights
Occupational Health and Safety
Supply Chain Management
Waste Management and Circular Economy
Water Stewardship

Stakeholder	Engagement Channels	Issues of Stakeholder Interest and Concern	Applicable Chapters
 Employees	<ul style="list-style-type: none"> Beverestlife Application Facebook fanpage ThaiBev Intranet Annual meetings (Annual Executive Meeting, Labor Practice Committee Meeting, Employee Benefits Committee Meeting, Occupational Health and Safety Committee Meeting, Trade Union Meeting, and Functional Meeting) Roadshows to meet with various stakeholders Suggestion Box Employee Satisfaction and Engagement Survey Annual Sustainability Survey 	<ul style="list-style-type: none"> Work safety Flexible working arrangements Employee benefits Charities and other projects that benefit society Developing employee skills News about the company Company activities and management engagement Internal activities Volunteering for various events and projects 	<ul style="list-style-type: none"> Limitless Opportunities Employee Wellbeing Community and Social Development Human Rights
 Suppliers	<ul style="list-style-type: none"> Supplier Assessment Business Partner Conferences Business Partner Award Program Supplier Development and Training Thailand Supply Chain Network (TSCN) 	<ul style="list-style-type: none"> Vision of management and business practices Supplier and Business Partner Code of Practice Maintenance of quality standards, delivering services and sustainability in the business operations of suppliers Cooperation between the company, suppliers and their suppliers in managing risks throughout the supply chain Developing suppliers' business potential Creating engagement between suppliers and other stakeholders in packaging management to reduce environmental impact Procurement changes using digital transformation 	<ul style="list-style-type: none"> Climate Change and Energy Management Water Stewardship Packaging Management Biodiversity Human Rights Data Security and Privacy Supply Chain Management
 Customers	<ul style="list-style-type: none"> ThaiBev EXPO Annual Customer Meeting Customer Training and Development Workshops Business Development Activities Annual Business Review Activities Annual Customer Factory Visit 	<ul style="list-style-type: none"> Consumer health and safety Clear business policies Transparency in business operations Responsibility to consumers Involvement in business planning Training to enhance skills and knowledge Building cooperation and networks to create value for society Flexibility in trade to meet market demands 	<ul style="list-style-type: none"> Packaging Management Human Rights Consumer Health, Safety and Wellbeing Customer Relationship Management Corporate Governance and Business Ethics Data Security and Privacy

Stakeholder	Engagement Channels	Issues of Stakeholder Interest and Concern	Applicable Chapters
 Consumers	<ul style="list-style-type: none"> Public events and marketing promotion activities via sales channels Social media channels such as Facebook fanpage, website, LINE application Surveys of consumer behavior and opinions on products 	<ul style="list-style-type: none"> Product quality and safety Fair and appropriate product prices Responsible servicing and product presentation Environmental management responsibility Transparency in business operations Charities and projects that benefit society 	<ul style="list-style-type: none"> Packaging Management Waste Management Food Loss and Waste Human Rights Consumer Health, Safety and Wellbeing Corporate Governance and Business Ethics Data Security and Privacy
 Investors	<ul style="list-style-type: none"> Annual shareholders meeting Annual information meeting Semi-annual analyst briefing Conference call with institutional investors 	<ul style="list-style-type: none"> Business performance ThaiBev's business information Company targets and visions 	<ul style="list-style-type: none"> Corporate Governance and Business Ethics Climate Change and Energy Management Human Rights
 Communities	<ul style="list-style-type: none"> Activities with communities surrounding factories Interviews with community representatives Field visits and meetings with communities to follow up progress on joint projects Monthly and quarterly meetings with community representatives Survey of opinions with questionnaires 	<ul style="list-style-type: none"> Creating jobs or promoting occupations in communities Promoting public health and well-being in communities Local economic development Skills development in sports, music and arts Reviving natural resources and the environment, managing and reviving water sources Assessment of impact on communities Promoting the environment and caring for communities Educational promotion in communities Reducing inequality in society Safety in temples, schools and communities Human rights, including labor rights and consumer rights 	<ul style="list-style-type: none"> Climate Change and Energy Management Water Stewardship Packaging Management Waste Management Food Loss and Waste Biodiversity Human Rights Public Health Educational Development Sports Development Arts and Culture Community and Social Development Corporate Governance and Business Ethics
 Regulators Trade Associations	<ul style="list-style-type: none"> Hearing and giving opinions on the enforcement of laws by state agencies Training in various courses arranged by state agencies or their certified nominees Compliance with regulations, laws and policies of regulators Building relationships through joint operations Continuous participation in activities and projects of government agencies Reporting business performance and results to relevant government agencies in accordance with the frequency specified 	<ul style="list-style-type: none"> Participating in giving opinions on various draft laws Tax transparency Labor welfare and safety Human rights and legal labor practices Legal advertising and sales Appropriate management of society and the environment 	<ul style="list-style-type: none"> Climate Change and Energy Management Water Stewardship Packaging Management Waste Management Food Loss and Waste Biodiversity Human Rights Corporate Governance and Business Ethics Supply Chain Management
 Vulnerable Groups	<ul style="list-style-type: none"> Establishing relationships with various organizations 	<ul style="list-style-type: none"> Consumer health and safety Legal business operations Social responsibility 	<ul style="list-style-type: none"> Human Rights Consumer Health, Safety and Wellbeing Corporate Governance and Business Ethics Supply Chain Management

Key Sustainability Issue	Chapter	UNSDGs
Biodiversity	<ul style="list-style-type: none"> Biodiversity 	 
Climate Change	<ul style="list-style-type: none"> Climate Change and Energy Management 	   
Community Development and Partnerships	<ul style="list-style-type: none"> Public Health Educational Development Sports Development Arts and Culture Community and Social Development International Collaboration 	      
Consumer Health, Safety and Wellbeing	<ul style="list-style-type: none"> Consumer Health, Safety, and Well-being 	 
Corporate Governance and Business Ethics	<ul style="list-style-type: none"> Corporate Governance and Business Ethics 	 
Data Security and Privacy	<ul style="list-style-type: none"> Data Security and Privacy 	
Human Capital Management	<ul style="list-style-type: none"> Limitless Opportunities 	   
Human Rights	<ul style="list-style-type: none"> Human Rights 	  
Occupational Health and Safety	<ul style="list-style-type: none"> Employee Well-being 	  
Supply Chain Management	<ul style="list-style-type: none"> Supply Chain Management 	    
Waste Management and Circular Economy	<ul style="list-style-type: none"> Packaging Management Waste Management Food Loss and Waste 	 
Water Stewardship	<ul style="list-style-type: none"> Water Stewardship 	  

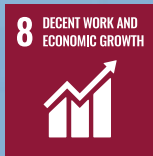
Caring for the Environment

As a leading food and beverage company, ThaiBev depends on healthy ecosystems and abundant natural resources to operate sustainably. Protecting natural capital is therefore central to our long-term resilience and to the well-being of the communities we serve. In 2025, we continue to strengthen our environmental stewardship by advancing science-aligned action on our most material issues, including water security and replenishment, energy efficiency, carbon emissions reduction, circular packaging and waste management, and biodiversity protection. Guided by our Net-Zero ambitions and the global climate goals of the Paris Agreement, ThaiBev aims to create positive impact across our value chain while contributing to a more sustainable and climate-resilient future for all.





A Moment in Nature
Photo by: Somboon Assavakalfar



Climate Change and Energy Management

The impacts of climate change are becoming increasingly severe, with global temperatures reaching record highs and extreme weather events becoming more frequent. Greenhouse gas emissions from human activities, deforestation, and industrial expansion continue to drive heatwaves, floods, droughts, and the rise of sea levels. This combination of unprecedented change is threatening food security, human health, and biodiversity. In response, global cooperation under the UNFCCC and the Paris Agreement remains essential for accelerating climate action and limiting global warming to below 1.5°C.

In this context, Thailand has committed to achieving Net-Zero greenhouse gas emissions by 2050. Recognizing the urgent need to help Thailand and the world address the climate crisis, ThaiBev has set a target to achieve Net-Zero GHG emissions across Scope 1, 2, and 3 by 2050. To support this commitment, ThaiBev is implementing various initiatives, such as transitioning to low-carbon and renewable energy sources, improving energy efficiency, promoting sustainable supply chain practices, supporting carbon offset programs, and continuously monitoring emissions across all scopes. These combined efforts at both the national and corporate levels aim to drive a just, inclusive, and sustainable transition towards a low-carbon future.

*Floating Solar
Beer Thai (1991) Public Company Limited, Thailand*

Management Approach

ThaiBev's sustainability strategy has well-defined Environmental, Social, and Governance (ESG) initiatives and goals, including a clear target to achieve Net-Zero greenhouse gas (GHG) emissions for Scope 1, 2, and 3 by 2050 with quantifiable targets. The "Enabling Sustainable Growth" strategy is facilitating ThaiBev to create sustainable development and resilience across our businesses, protect the environment, support local communities, and strengthen good governance. ThaiBev is committed to raising the usage of renewable energy by increasing investment in innovative low-carbon technologies that contribute to climate change mitigation and adaptation, as well as promoting optimization of overall resource use for maximum efficiency. In addition, the company ensures that all sustainability investments are strategically aligned to support long-term business continuity while maintaining strong financial performance.

ThaiBev's approach also extends to raising awareness among suppliers and partners about climate change. We have integrated climate-change risks and opportunities into our strategy and operations to enhance our resilience to climate change, while also enhancing value creation for the business and connected communities. The company uses this strategy to disclose climate-related financial risks and opportunities based on the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. As the TCFD Framework has been incorporated into the International Financial Reporting Standards (IFRS), the company continues to report climate-related financial risks and opportunities in line with IFRS S2 recommendations, in order to ensure transparency with stakeholders and align with global best practices. In addition, ThaiBev recognizes that some existing production assets still rely on fossil-based energy, which may result in potential GHG emissions in the coming years. To address this, the company has developed a management plan to gradually transition to renewable and low-carbon energy sources such as biogas and solar panel systems, while improving biomass and solar panel energy efficiency to reduce future emissions and support the achievement of long-term decarbonization goals.

To ensure accountability, ThaiBev has embedded climate-related key performance indicators (KPIs) and monetary incentives into employee targets, including at the executive level. Corporate KPIs focus on GHG emissions reduction and water stewardship, with incentives linked to effective management of environmental issues, reinforcing the integration of sustainability into decision-making and performance management across the organization.

Internal Carbon Pricing

To accelerate emissions reduction and promote low-carbon investment, ThaiBev has adopted an Internal Carbon Pricing (ICP) mechanism to understand the carbon value of the company's full carbon footprint relative to the overall operational costs, profit margins and company turnover, and assess and evaluate the potential impacts of carbon

emissions on our businesses and activities, including the risks and opportunities of building resilience against climate risk and investing in low-carbon technology and other opportunities. The ICP will be applied as a shadow price to support CAPEX investment decisions in environmentally sustainable projects, such as energy efficiency projects, and avoid CAPEX investment decisions in high-emission projects. This strategy is also extended to our procurement choices for other purchased goods.

ThaiBev's implementation strategy includes applying ICP as a shadow price of USD 20/tCO₂e for investment of more than 10 million Baht per project during 2020–2024 and USD 32/tCO₂e for project investment of more than 5 million Baht during the period 2025–2030.

In alignment with our sustainability goals, ThaiBev's current policy requires using ICP for all Scope 1 and Scope 2 emission-related investments. This approach enables us to proactively manage potential future regulatory costs associated with carbon pricing mechanisms, such as carbon taxes and emissions trading schemes.

Energy Audits

ThaiBev conducts energy audits in each business unit to assess and improve energy efficiency in their processes. This includes exploring ways to reduce energy use through innovative technology or alternative energy sources. Each business unit has an energy management working group to evaluate energy use and seek ways to reduce GHG emissions, including new technologies as well as renewable and alternative energy sources. They report their energy use to the Department of Alternative Energy Development and Efficiency at the Ministry of Energy and voluntarily participate in assessments for compliance with the ISO 50001 standard, which includes energy management certification from third parties. In 2025, 16 production facilities within ThaiBev received ISO 50001 certification. ThaiBev uses innovation to evolve production processes in order to gain a competitive advantage and improve the quality of the working environment for employees. Innovation is also leveraged to reduce impacts on the environment and society. In 2025, we spent 679.86 million Baht on energy-saving and renewable projects as follows:

- **Renewable Energy Projects:** Solar panels, biogas, and biomass projects significantly contribute to reducing reliance on fossil fuels and decreasing GHG emissions.
- **GHG Emissions Reduction Projects:** These projects include installing Liquified Petroleum Gas (LPG) boiler to replace fossil fuel usage and installing an enclosed flare system to replace the open flare system to reduce methane leakage, one of the major greenhouse gases, thereby reducing GHG emissions by a substantial amount each year.
- **Energy Efficiency Projects:** Initiatives to decrease energy consumption include installing high-efficiency motor systems, increasing of condensate return, and air conditioning management.

Science Based Targets Initiative

ThaiBev has been verified and declared a certified organization by the Science Based Targets initiative (SBTi), resulting from its short-term GHG emissions reduction target for 2030 and its long-term Net-Zero GHG emissions target for 2050. The first target is to reduce total GHG emissions by 42 percent by 2030, covering both direct emissions (Scope 1) and indirect emissions from energy use (Scope 2). Additionally, the company aims to achieve a 25 percent reduction in indirect GHG emissions across its entire value chain (Scope 3). By 2050, ThaiBev is targeting Net-Zero GHG emissions for Scope 1, 2, and 3. We aim to achieve our emissions reduction targets by collaborating with our suppliers and partners, working closely to implement new technologies and practices and collectively reduce emissions. Through these partnerships, we ensure that GHG emissions reduction is integrated throughout the

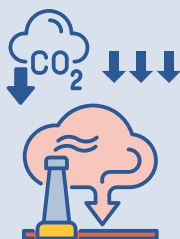


value chain. For any residual emissions that cannot be eliminated, ThaiBev will deploy permanent carbon removal solutions. These may include carbon capture and storage (CCS) for relevant industrial processes and verified nature-based solutions, such as reforestation and afforestation, ensuring permanence, additionality, and rigorous monitoring and verification by international standards.

Remark: Excluding F&N operations and new acquisitions made in FY2025.

ThaiBev will assess baselines and review targets to include F&N and new acquisitions in fiscal year 2026.

2030 Targets



42% reduction of GHG emissions for Scope 1 and 2 compared to 2023 as the base year



25% reduction of GHG emissions for Scope 3 compared to 2023 as the base year



50% renewable energy consumption within the organization by 2030

2050 Target



Net-Zero GHG emissions for Scope 1, 2 and 3 by 2050

Our environmental performance data undergoes annual third-party assurance as part of our sustainability reporting process. For further details, please see the International Financial Reporting Standards (IFRS) S2 Report 2025.

Key Projects

Renewable Energy Projects

Renewable energy projects contribute significantly to global efforts to reduce reliance on fossil fuels, lower GHG emissions, and support a more sustainable energy future. These projects are important for achieving renewable energy goals, protecting the environment, and encouraging innovation in cleaner and more efficient energy solutions.

Solar Energy Project

The solar energy project covers the installation of solar rooftops and floating solar panels in Thailand, Myanmar, Vietnam, Singapore, and Malaysia. The installation has been completed with a total capacity of 87.51 Megawatt peak (MWp). In FY2025, the installed solar panels can generate 82,352 Megawatt hours (MWh), which reduces the cost of electricity purchased from the grid by 301.68 million Baht and lowered GHG emissions by 41,178 tonnes CO₂e.



Biogas Plants

ThaiBev constructed additional biogas plants and commenced operations in 2025 at three distilleries: Thanapakdi in Chiang Mai Province, Mongkolsamai in Uttaradit Province, and Luckchai in Ratchaburi Province, with a total investment of 476.74 million Baht. The project is expected to reduce heavy fuel oil consumption for steam production by approximately 1.17 million liters per year, equivalent to 19.8 million Baht per year, and lower GHG emissions by around 3,313 tonnes CO₂e.

At present, ThaiBev operates 13 biogas plants at its distilleries, which utilize by-products from alcohol distillation, and an additional three biogas plants at breweries that produce steam from methane gas captured from wastewater treatment systems. Altogether, these biogas facilities help reduce dependence on fossil fuels, resulting in an estimated GHG emission reduction of 47,498 tonnes CO₂e per year and annual energy cost savings of approximately 283.82 million Baht.

Biomass Plants

ThaiBev currently has two biomass boiler plants in Thailand and Myanmar. The boilers use organic materials such as wood chips, wood pellets, rice husks, and palm shells. The biomass boiler in Thailand is also designed to be able to use waste labels, sludge from wastewater treatment, and tea-leaf residue for steam generation to replace fossil-fuel energy. These biomass boilers produce 1,016,650,800 megajoules (MJ) of thermal energy, leading to a reduction in heavy oil and coal consumption for steam production by 1.10 million liters and 37.67 million kilograms, with a GHG emissions reduction of 95,276 tonnes CO₂e per year. In addition, this biomass can reduce waste to landfills.



GHG Emissions Reduction Projects

CO₂ Recovery

All ThaiBev's breweries in Thailand, Vietnam, and Myanmar have adopted carbon dioxide (CO₂) recovery practices in their operations. This system, which improves operational efficiency, captures CO₂ generated during the fermentation of alcoholic beverages, and reuses it in the brewing process and for carbonating drinks, such as soda and beer. These projects reduce energy costs by 279.42 million Baht annually and lowered GHG emissions by 46,569 tonnes CO₂e in FY2025.

Enclosed Flare

ThaiBev has upgraded our flare system from an open flare to an enclosed flare with an investment of 24.35 million Baht. This improvement significantly reduces methane leakage, one of the potent greenhouse gases, resulting in a reduction of GHG emissions by approximately 76,265 tonnes CO₂ in 2025.

Electric Forklifts

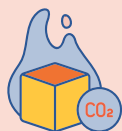
ThaiBev has introduced electric forklifts to replace diesel and LPG-powered forklifts for product handling within and around its warehouses. These electric forklifts help reduce diesel fuel and LPG consumption by approximately 5,700 liters and 134,632 kilograms per year, and lower greenhouse gas (GHG) emissions by around 446 tonnes CO₂e.



One Logistics

The One Logistics Project is a strategic initiative by ThaiBev aimed at enhancing efficiency and competitiveness in logistics. This project is the result of collaborative integration of supply chain and logistics activities, including planning, order management, warehousing, and transportation. The initiative is guided by principles of integration, optimization, and digitalization, with the objectives of improving operational efficiency, reducing logistics costs, and strengthening competitive capabilities. Key performance indicators include cost optimization and service level improvement through the maximization of resource utilization. Under the pilot Single-Roof Warehouse initiative for the One Logistics in 2025, 10 percent of workforce was reassigned to optimize productivity as well as warehouse space by 21 percent and emissions by 6,000 kg CO₂e through reduced vehicle usage. The project involves close collaboration among ThaiBev's internal logistics units, such as Thai Beverage Logistics, Sermsuk Logistics, HAVI, Cash Van Management, F&N Logistics, and the sales team. Currently, the integrated operational centers include warehouses in Hat Yai, Songkhla Province, and Prachinburi operating under a "single-roof warehouse" concept, with plans to expand to over 20 warehouses nationwide by 2030.

Low-Carbon Products



14 Products with Carbon Footprint Reduction (CFR) certification



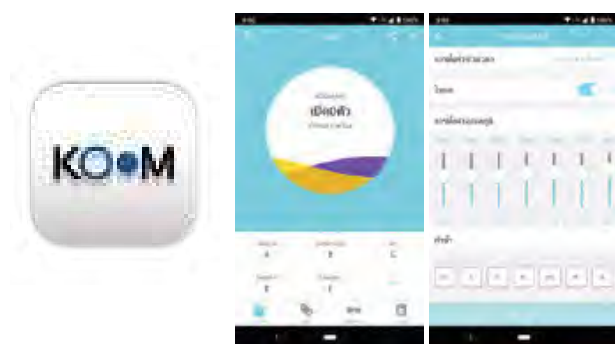
49 Products with Carbon Footprint Product (CFP) certification

Remark: Only applicable to products marketed in Thailand

Energy Efficiency Projects

Air Conditioning Management

In FY2025, ThaiBev's Food Business launched an Air Conditioning Management project to optimize air conditioning use in its restaurants. The project utilizes automated programs and devices controllable via smartphone, making it easier to monitor and manage air conditioning systems across the organization. This initiative is expected to reduce electricity consumption by 62,050 kWh, lower GHG emissions by approximately 26 tonnes CO₂e, and achieve annual energy cost savings of around 310,250 Baht, all without compromising users' comfort. Currently, the system has been implemented in 3 branches, with plans to expand to an additional 20 branches in FY2026.



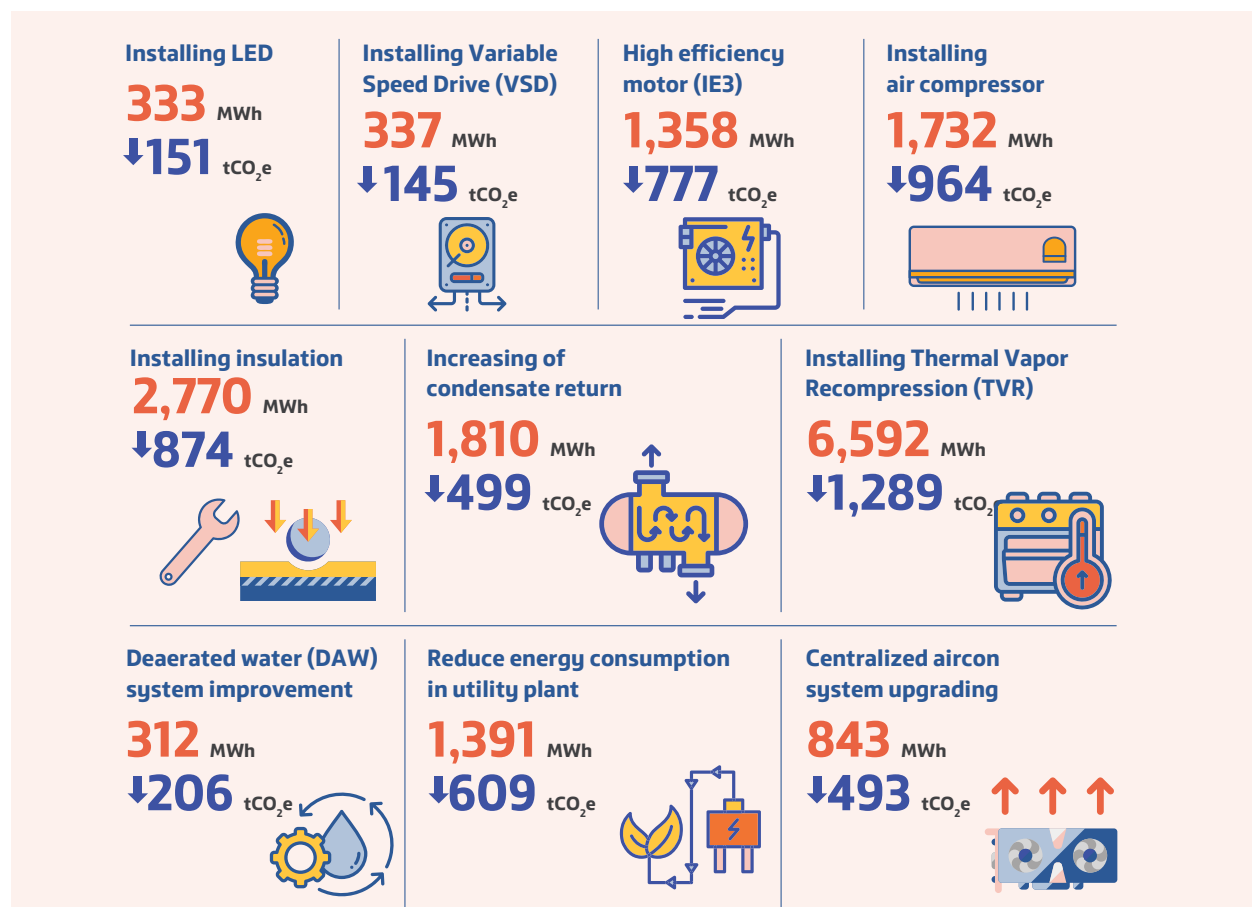
Energy Efficiency Training

To drive the successful implementation of energy efficiency measures and new technologies, ThaiBev organizes training programs led by industry experts to enhance employees' knowledge and engagement in energy conservation. These programs aim to instill an energy-conscious mindset and promote the efficient and sustainable use of energy across all operations. Training topics include energy management, performance assessment of key equipment such as air compressors and steam generators, as well as proper maintenance of air-conditioning systems and the selection of energy-efficient electrical appliances for factory operation.



Energy-saving Projects

To reach maximum energy efficiency, ThaiBev continually invests in innovative projects and the development of new technologies. Examples of initiatives are provided below.



Stakeholder Engagement Projects

Supplier Climate Program

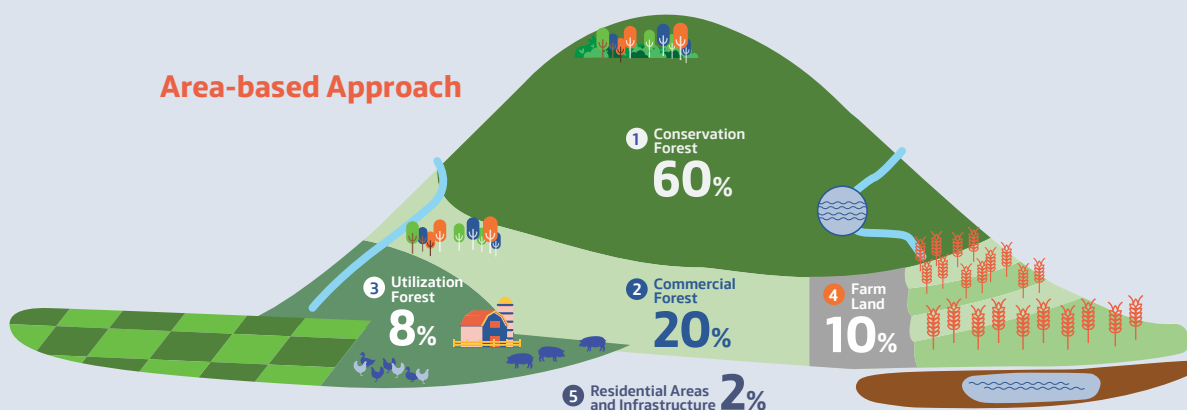
ThaiBev collaborates with strategic business partners to strengthen supplier development through the Thailand Supply Chain Network (TSCN). The company invites suppliers to participate in training and seminars by the Thailand Sustainability Academy (TSA) to deepen their knowledge of sustainable practices and low-carbon transitions. In 2025, ThaiBev held “Greenhouse Gas Accounting” training sessions focused on Scope 1 and Scope 2 emissions, led by environmental and sustainability experts, with more than 64 participants from various supplier companies. These sessions aim to build suppliers’ capabilities in GHG accounting and emissions reduction.

TSA has also supported the Supplier Development Program in 2025 by creating a centralized training platform for TSCN members to better understand decarbonization strategies and apply them within their operations. The program, designed to make the transition to carbon neutrality and Net-Zero more practical, will be delivered by trainers who completed TSA’s Train the Trainer courses in 2024 and 2025. The plan includes six training batches, targeting more than 400 participating suppliers in 2025.

Community Forest Project with the Mae Fah Luang Foundation

ThaiBev has partnered with the Mae Fah Luang Foundation under Royal Patronage to launch the Community Forest Restoration Project in Thailand. The initiative aims to empower local communities to conserve and restore community forests, thereby enhancing their role in carbon sequestration through a carbon credit management mechanism. This collaborative effort serves as an important approach to promote forest conservation, strengthen community resilience, and deliver positive environmental and social impacts. Commencing in 2021, the collaboration has been progressively expanded and currently covers more than 66,254 rai across 12 provinces. The project integrates natural resource conservation with community development, contributing to reducing Thailand’s greenhouse gas emissions and supporting the country’s sustainable development agenda.

In 2025, ThaiBev received 29,219 tCO₂e in carbon credits from the project’s first phase. The credits were certified under the Thailand Voluntary Emission Reduction Program (T-VER) for the forestry sector. The achievement reflects ThaiBev’s strong commitment to integrating environmental conservation into its business operations and mitigating the impacts of climate change. The company plans to utilize the carbon credits obtained to offset greenhouse gas emissions from its production processes and related activities, supporting progress toward its Net-Zero greenhouse gas emissions target across Scopes 1, 2, and 3.



Achievements

Energy Data

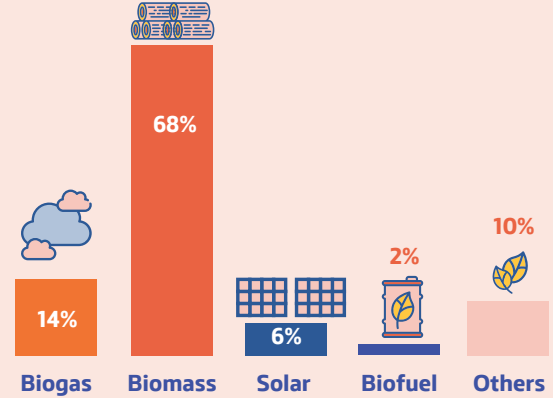
Renewable Energy Consumption

36.73%



renewable energy
consumption within
the organization

Renewable Energy



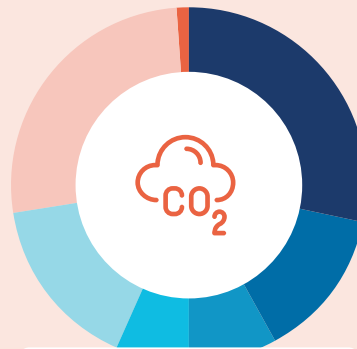
GHG Emissions Data

Direct emissions (Scope 1) and
indirect emissions (Scope 2)

11%



overall reduction
in 2025 in comparison
with the base
year 2023



Scope 1 73.50%

- 28.61% Wastewater treatment
- 13.78% Diesel for mobile
- 8.03% Fuel oil
- 7.18% Bituminous
- 15.90% Others

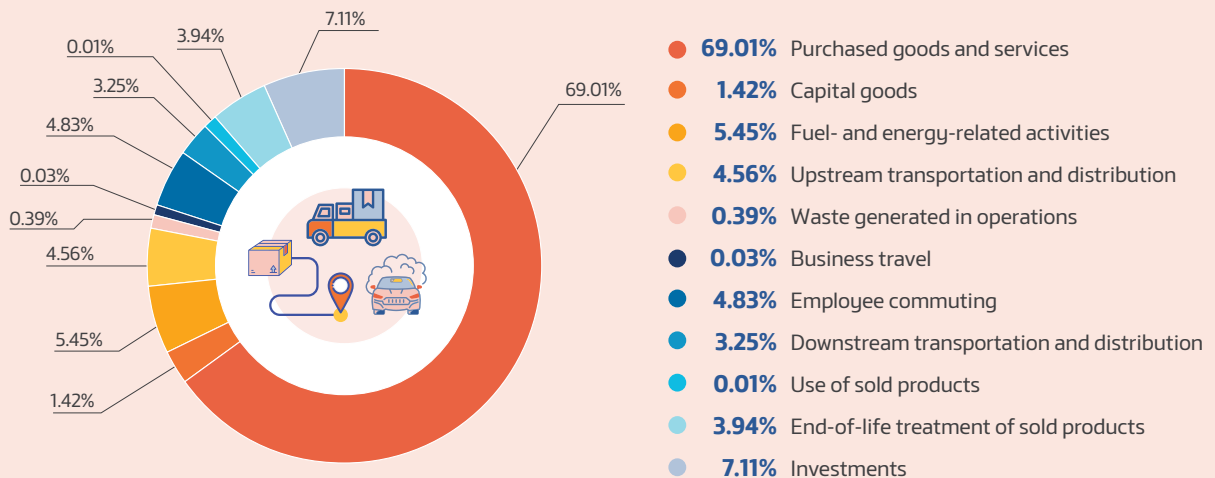
In FY2025, ThaiBev's absolute Scope 1 and 2 GHG emissions were 1,202,271 tonnes CO₂e, (11% reduction compared to 2023 as the base year)

Scope 2 26.50%

- 25.99% Electricity
- 0.51% Steam

Other Indirect (Scope 3) Area-based Approach GHG Emissions*

Total other indirect (Scope 3) GHG emissions **3,236,624 Tonnes CO₂e**



*Remark: Excluding F&N operations

ASEAN Energy Awards 2025

The 25th ASEAN Energy Business Forum held an awards night to announce the winners of the ASEAN Energy Awards 2025 on Thursday, 16 October, in Kuala Lumpur, Malaysia. The event was organized by the ASEAN Centre for Energy and hosted by the Ministry of Energy Transition and Water Transformation (PETRA), Malaysia. The ASEAN Energy Awards stand as an esteemed honor, celebrating excellent contributions to the energy sector across the region and encouraging greater private-sector participation in ASEAN energy development.

In 2025, ThaiBev received the following awards, underscoring our commitment to efficient energy management throughout our entire value chain:

- 2nd Runner Up – ASEAN Renewable Energy Project Awards, Biofuel category, for Renewable energy production project from slop wastewater, by Thai Beverage Energy Company (Pathum Thani Province)

Moving Forward

To achieve our short-term targets of a 42 percent reduction in GHG emissions for Scope 1 and 2 and 25 percent reduction for Scope 3 by 2030 (compared to 2023 as the base year), we are putting in place the following initiatives.



Solar Energy Projects

In 2026, ThaiBev plans to install solar power systems across Thailand and Vietnam with a targeted total capacity of 12.84 MWp. This initiative represents a total investment of approximately 165.62 million Baht and aims to expand the company's renewable energy portfolio and support the achievement of its long-term targets.



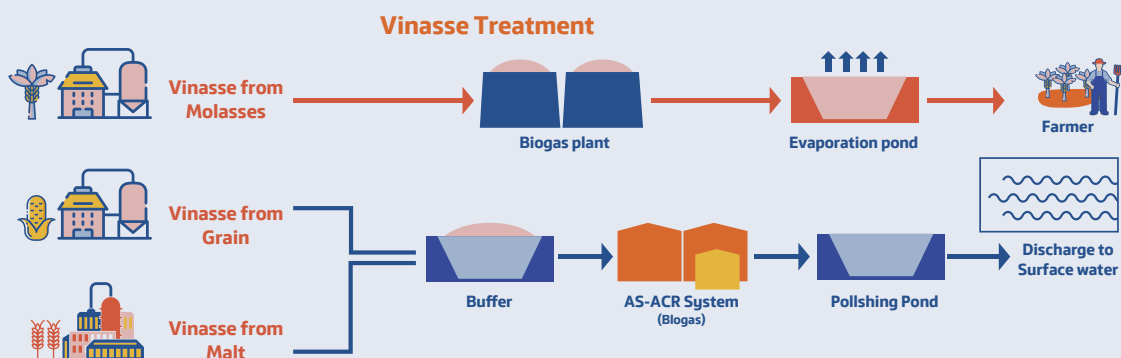
Biomass Plant

ThaiBev is expanding its biomass plant in Thailand at the Beer Thai Brewery in Kamphaeng Phet Province, with completion expected by 2026 and a total investment of 55 million Baht. This project aims to reduce coal consumption for steam production by approximately 80 percent, resulting in a reduction of 31,589 tonnes CO₂e per year.



Biogas Plants

ThaiBev has enhanced the biogas plant at the Red Bull Distillery in Samut Sakhon Province to increase its biogas generation capacity for steam production. The project, with a total investment of 277.51 million Baht, is scheduled for completion in 2026. This project is designed to reduce heavy fuel oil consumption for steam production by approximately 3.50 million liters per year and decrease greenhouse gas emissions by an estimated 78,735 tonnes CO₂e by 2026/2027.





Bioenergy Boiler Plant

ThaiBev's distillery in Myanmar have invested 267.73 million Baht in installing a 35 tonne biomass boiler and a 1,400 kW steam turbine that together generate 2,923,200 kWh of electricity using rice husks as fuel. The project includes in-house rice husk pellet production to ensure a steady supply, and can also utilize biogas from the wastewater treatment process. This project is expected to be completed in 2026, reduce diesel consumption by approximately 0.4 million liters per year, reduce coal consumption by approximately 20 million kilograms per year, GHG emissions by around 50,246 tonnes CO₂e per year, and achieve annual cost savings of 75 million Baht.



Biocarbon Plant

In 2025, ThaiBev has started to install a biocarbon plant in Thailand at its United Winery Distillery in Nakhon Pathom Province. This plant uses torrefied biocarbon powder as input for steam generation, replacing fossil fuel energy through investment of 56 million Baht. The biocarbon plant will reduce fuel oil consumption by 2.1 million liters annually, resulting in cost savings of 38.64 million Baht per year. Furthermore, the project will achieve an annual reduction in GHG emissions of 6,495 tonnes CO₂e.

This innovative system features pulverized solid fuel machinery designed to meet advanced engineering standards. It incorporates a parameter detection system and automated boiler operations controlled by a Programmable Logic Controller (PLC), ensuring ease of operation and efficiency.



Liquefied Petroleum Gas (LPG) Boilers

ThaiBev invested approximately 9 million Baht in the installation of a Liquefied Petroleum Gas (LPG) boiler at a non-alcoholic beverage production facility in Nakhon Ratchasima Province in Thailand. The new boiler utilizes LPG in place of fuel oil for steam generation, producing a total of 12,000,000 megajoules (MJ) of thermal energy. This transition is expected to reduce fuel oil consumption by 266,498 liters per year, lower greenhouse gas (GHG) emissions by 408 tonnes CO₂e, and achieve an estimated annual energy cost saving of approximately 1.71 million Baht.



Supplier Engagement for Indirect GHG Emissions Reduction

As part of our Scope 3 GHG Emissions Reduction Plan, ThaiBev will prioritize supplier development and engagement as key enablers toward achieving Net-Zero. The initiative focuses on strengthening the capabilities of suppliers to calculate and manage their GHG emissions, encouraging them to establish reduction targets aligned with ThaiBev's sustainability direction, and enhancing carbon footprint traceability across key commodities such as packaging materials and agricultural products. ThaiBev will also collaborate closely with strategic suppliers to share knowledge, tools, and best practices for low-carbon production and supply chain management.

In addition, the company will integrate climate-related criteria into supplier assessments and procurement processes to promote transparency, resilience, and sustainable growth throughout ThaiBev Group's value chain.



Water Stewardship

Water is the foundation of life and a key ingredient in all ThaiBev products, making it a cornerstone of our sustainable development focus. Around the world, increasing demand, pollution, and climate change are placing unprecedented pressure on freshwater resources. Droughts, floods, and other water-related crises are disrupting communities, ecosystems, and economies with growing frequency. Despite global commitments, progress toward SDG 6, “clean water and sanitation for all”, remains off track, highlighting the urgent need for collective action.

Recognizing the critical importance of water for life, communities, and business, ThaiBev embraces water stewardship as a core element of sustainable growth strategy. Across its global operations, the company is committed to using water efficiently, managing water-related risks, and advancing initiatives that replenish and protect shared water resources—ensuring a lasting balance between economic growth, social well-being, and environmental sustainability.

Management Approach

ThaiBev implements comprehensive water stewardship practices to ensure the long-term, sustainable use of water resources in support of both our operations and local communities. Our aim is to minimize potential impacts while fostering collaboration with key stakeholders—including government agencies, business partners, NGOs, and communities—to promote shared responsibility for water conservation. This approach encompasses the efficient use, responsible sourcing, treatment, and replenishment of water resources, alongside initiatives that advance Water, Sanitation, and Hygiene (WASH) to ensure equitable access to clean water and better health outcomes.

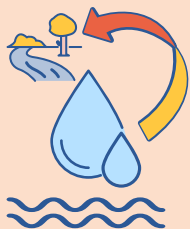
Endorsed by the Board of Directors, ThaiBev's Corporate Water Management Policy outlines clear principles and guidelines to minimize water-related impacts from our production activities by assessing water quality and quantity, applying international water resource management tools and standards, adopting innovative technologies, and promoting responsible water consumption. The policy further extends to the sustainability of water sourcing—especially in water-stressed areas—ensuring that wastewater treatment serves as a key step toward sustainable sourcing and pollution prevention. ThaiBev does not consider marine-related resource commodities as a material topic.

Recognizing water stewardship as a material issue that strengthens the company's climate resilience, ThaiBev systematically identifies, monitors, and manages water-related impacts, risks, and opportunities across its operations and value chain. Water data is analyzed using both internal forecasts and data from the National Hydroinformatics Data Center. Risk Coordinators at each facility review reports, assess risks, and implement mitigation measures, while significant risks are escalated to the Corporate Risk Management Committee for oversight.

Every three to five years, we conduct comprehensive physical risk assessments for all production facilities and supply chain locations to evaluate vulnerabilities under various climate change scenarios. These assessments inform Integrated Water Resource Management Plans (IWRM) for each site, reinforcing our commitment to reducing water consumption in water-stressed areas.

ThaiBev production facilities operate under the ISO 14001 international standard for environmental management, ensuring continuous improvement in water performance. Our wastewater is treated to exceed regulatory requirements—meeting higher standards for pH, temperature, COD, BOD, TSS, oil, and grease—before being discharged into natural water sources. Through these measures, ThaiBev minimizes ecological impact and contributes to the preservation of healthy aquatic ecosystems and sustainable oceans and seas.

Targets



Replenish 100%
water used in finished goods
(beverage products) by **2040**



Reduce 7%
water intensity by **2030**
compared to **2023**



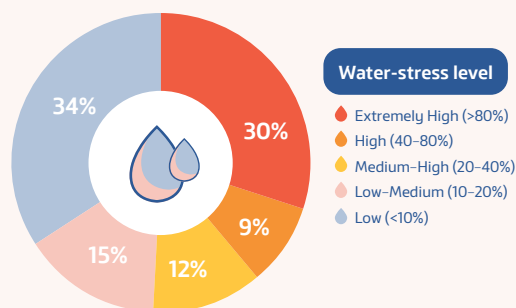
Water Risk Management for ThaiBev Operations

ThaiBev conducts annual assessment of all production facilities using the World Resources Institute (WRI)'s Aqueduct Tools to evaluate exposure to water-stressed areas. Risks are categorized as Low, Low-Medium, Medium-High, High, and Extremely High. Facilities with risk levels categorized as High and Extremely High are prioritized and assessed for mitigation plans.

The result shows that 39 percent of ThaiBev's production facilities (31 out of 80, including F&N production facilities) are located in areas with High and Extremely High water stress risk levels, posing potential financial or strategic impacts.

To address these risks, ThaiBev conducts the Water Sustainability Assessment (WSA) for both surface water and groundwater across all production facilities in Thailand to provide in-depth evaluations of present and future risks and opportunities. The assessment has led to the development of Integrated Water Resources

Percentage of production facilities in water-stressed locations



Management Plan (IWRM) for each facility, focusing on implementing a long-term adaptation and mitigation plan. ThaiBev also collaborates with the Hydro-Informatics Institute (Public Organization) (HII) to conduct in-depth studies assessing the risks of floods and droughts under various climate scenarios, integrating findings into operational risk management and community engagement plans.

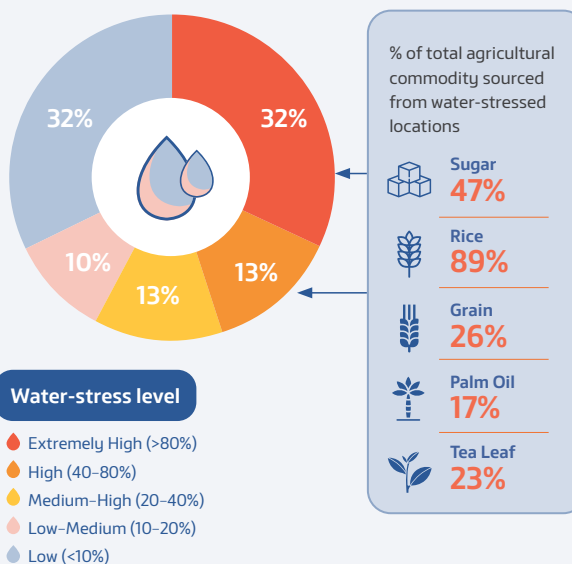
Water Risk Management throughout the Supply Chain

ThaiBev works with its suppliers in water-stressed areas to minimize water consumption. All significant suppliers are also assessed on water-related risks using WRI's Aqueduct and the Together for Sustainability Initiative, as their operational disruptions could have substantial financial impact on ThaiBev. We have identified 49 out of the 108 locations (45 percent) of key agricultural commodity suppliers as operating in High and Extremely High water-stressed areas.

- To quantify these risks, we identify products dependent on these key agricultural commodities and assess potential revenue loss from water-related supply chain disruption.
- To mitigate risks, ThaiBev works closely with suppliers to secure supply continuity and requires them to track and report their water footprint and intensity annually. Additionally, we monitor and assess our suppliers' water risks during the rainy season, through daily flood reporting via the CROSS SRM system.

ThaiBev has also established a Sustainable Agriculture Guideline to help suppliers optimize water consumption during their agricultural processes. Our suppliers are encouraged to measure their water consumption, identify opportunities to reduce their usage, conduct water risk assessments using internationally recognized tools, and implement mitigation plans in areas with significant water stress levels.

Percentage of key agricultural commodities suppliers in water-stressed locations



Water Risk Management Projects

Water Resource Management for Surrounding Communities, Thailand

Since 2022, ThaiBev has collaborated with the Hydro-Informatics Institute (Public Organization) (HII) on the “Water Resource Management for Surrounding Communities” initiative to assess the flood and drought risks in both the short and long term by using the HII’s Water Resource Information System for Sustainable Development. The initiative supports local communities around ThaiBev production facilities located in High and Extremely High water-stressed areas, within a five-kilometer radius of each facility. Through this project, ThaiBev is able to operate its business while creating value for the communities that share the same water sources by devising a mitigation action plan for water-related risks within and outside its operations.

The study process includes:

1. Assessing the general condition of the area, the watershed condition, and meteorological and hydrological data—including potential sources of water pollution—to assess the flooding and drought situation, including historical occurrences of such events.
2. Analyzing the impacts of climate change on flood and drought issues, including the indices and trends in extreme rainfall data for current and future conditions. Creating a probability map for extreme rainfall in the catchment area and its associated watershed areas around the facility.

The initiative has been implemented at Beer Thai Brewery in Kamphaeng Phet Province, Thanapakdi Distillery in Chiang Mai Province, Simathurakij Distillery in Nakhon Sawan Province, and ThaiDrinks Non-Alcoholic Beverage production facility in Lampang Province, all located in Extremely High water-stressed areas. In 2025, the initiative expanded to include Oishi Trading Wang Muang production facility and F&N Dairies (Thailand) production facility in Saraburi Province.

Key Results of the Study

Thanapakdi Distillery, Chiang Mai Province

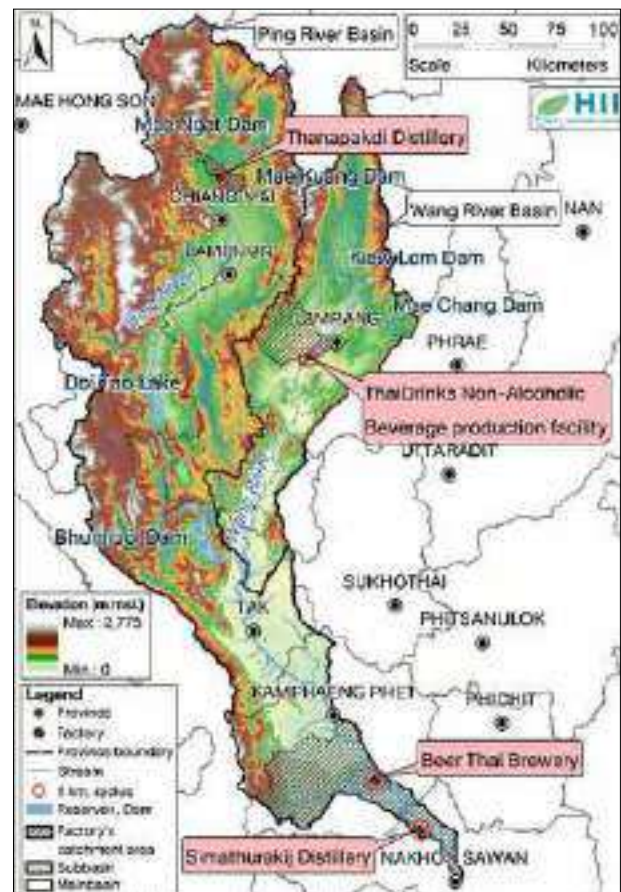
Flood risk in the area is generally low, with only 15 percent of the area classified as high to very high risk due to its location within an irrigation zone. Drought risk remains significant, affecting 50 percent of the area, particularly agricultural land situated outside the irrigation zone. Climate change projections suggest that flood risk may increase in both spatial extent and intensity, while drought risk could decrease, highlighting the importance of adaptive water management strategies.

Simathurakij Distillery, Nakhon Sawan Province

The study area is more vulnerable to drought than to flooding. Approximately 63 percent of the area is at high drought risk, with nearly 99 percent within a five-kilometer radius considered highly vulnerable due to its location outside the irrigation zones and the predominance of agricultural land. The facility mitigates these risks through a reliable water supply from storage ponds and groundwater wells. Climate change projections indicate increasingly variable rainfall, with potential rises in flood frequency, while drought-prone areas may decrease in size, underscoring the need for proactive water resource planning.

ThaiDrinks Non-Alcoholic Beverage Production Facility, Lampang Province

Flood risk is generally low due to effective irrigation management, while drought risk is moderate, with 31 percent of the watershed classified as high risk. The facility maintains a reliable water supply through storage ponds and groundwater wells. Climate change projections suggest stable or slightly reduced drought risks, with minor increases in flood exposure, reinforcing the need for adaptive water and risk management strategies.



Automated Telemetry Station Installation Project for Monitoring Rainfall and Water Levels in Headwater Forests of the Ping, Wang, Yom, and Nan River Basins

To strengthen real-time water monitoring and disaster preparedness and demonstrate ThaiBev's commitment to water stewardship, enhancing readiness and promoting sustainable water security for both communities and society, ThaiBev supported the installation of 72 automatic telemetry stations in collaboration with the Utokapat Foundation under the Royal Patronage of H.M. the King and the Hydro-Informatics Institute (Public Organization) (HII). This initiative, launched in celebrating the Auspicious Occasion of His Majesty the King's 6th Cycle Birthday Anniversary, aims to enhance water resource management in northern Thailand's headwater forests, focusing on the Ping, Wang, Yom, and Nan River Basins across 11 provinces. The telemetry stations collect real-time data on weather conditions, rainfall, and water levels, which are accessible via the National Hydroinformatics Data Center and the ThaiWater mobile application for timely monitoring and disaster response.

To complement the initiative, a workshop on "Monitoring Rainfall and Water Levels from Automatic Telemetry Stations" was organized to provide practical knowledge in using telemetry systems and hydrological data for accurate water situation analysis and disaster preparedness. The training was attended by 40 participants from various ThaiBev business units, including the staff from ThaiBev Situation Room (TSR) and community development teams, strengthening internal capacity for effective water risk management.

Key Projects

Water Replenishment Projects

ThaiBev recognizes that water challenges vary across locations, which means that water management must be carried out in accordance with local contexts. The company prioritizes infrastructure improvements for water replenishment projects and enhances water resource security by using the Volumetric Water Benefit Accounting (VWBA) methodology to measure and monitor the effectiveness of operations to ensure that ThaiBev's water management has a sustainable positive impact on communities and the environment.

Community Water Management Project in accordance with the Royal Initiative of Muang Mae Haad Community, Thailand

ThaiBev, in collaboration with the Hydro-Informatics Institute (Public Organization) (HII), implemented the Mae Haad Weir Rehabilitation Project to improve the local water system in the Muang Mae Haad community. The project covers three villages—Ban Mae Hoy, Ban Muang Klang, and Ban Ku Ho—in Ban Luang Sub-district, Chom Thong District, Chiang Mai Province, and aims to address water scarcity for both agricultural and household use, particularly during the dry season.

In 2025, the project successfully increased the water delivery efficiency for agriculture areas from 10 rai per day to 15 rai per day—a 50 percent increase. This increase enables dry-season cultivation across 652 rai, nearly matching the 775 rai cultivated during the rainy season. The project also provided household water supply to 139 households, totalling approximately 22,500 cubic meters per year, or an average of 162 cubic meters per household per year. In total, the initiative delivered 49,750 cubic meters of water annually, supporting both agricultural production and daily consumption needs.

This outcome demonstrates the project's success in strengthening water security and resilience for the Muang Mae Haad community. By improving access to reliable water resources, the initiative supports sustainable agriculture, enhances community livelihoods, and contributes to long-term water sustainability.

Water Conservation at Bung Jagoi Heritage Village, Malaysia

F&NHB's Borneo Springs mineral water, which is sourced from a 130-million-year-old rainforest, partnered with the Jagoi Heritage Association (JHA), through its Jagoi Area Development Committee (JADC), to provide a sustainable water supply to Bung Jagoi Heritage Village in Kuching, Sarawak, Malaysia. The initiative, which focuses on water conservation and forest rehabilitation, including the installation of a new water pump system drawing clean water from Ayak Tibodak and the repair of water storage tanks, is expected to replenish up to 5.475 million liters of water annually. This initiative strengthens long-term water security for the village while supporting eco-tourism and the preservation of its cultural heritage.

Area-Based Development Project in Chiang Dao, Thailand

ThaiBev, in collaboration with the Mae Fah Luang Foundation under Royal Patronage, implemented an area-based development initiative in Chiang Dao District, Chiang Mai Province. The initiative focused on the Khilek Weir Rehabilitation Project in Ban Chomkiri, Mae Na Sub-district, which aims to develop efficient local water systems and replenish water to nature and surrounding communities. The project has adopted the Sufficiency Economy Philosophy (SEP) in Action and a community participatory approach. Local residents were engaged throughout the process, beginning with the area survey, through problem identification, to solution development and the weir rehabilitation. Community members played an important role in both contributing labor and establishing a Community Water Fund to support the ongoing maintenance and development of the water system. This participatory model has fostered a strong sense of ownership among community members and laid the foundation for long-term water sustainability.

Following the rehabilitation, the Khilek Weir—serving as an agricultural water source—now provides irrigation for 115 rai of farmland, benefiting 29 farming households. The improved water access has enabled farmers to expand their cultivated crops from four to six types,

including rainy-season rice, dry-season rice, sesame, longan, mango, and sweet corn, thereby contributing to increased agricultural productivity. As a result, the community's total annual income increased by more than 47 percent, from 556,363 Baht to 816,163 Baht. In addition, the project successfully replenished 19,643.5 cubic meters of water to nature and the community, calculated in accordance with the VWBA international standard, based on crop water requirements per rai.

Beyond economic and environmental outcomes, the project also created social value by strengthening community capacity in water governance. Through the Community Water Fund, local members jointly plan, maintain, allocate, and manage water resources with transparency and accountability, enhancing their preparedness for future water-related risks.

The Khilek Weir Rehabilitation Project exemplifies effective collaboration between the private sector and local communities. It demonstrates ThaiBev's continuous efforts to advance sustainable water management, support community resilience, and contribute to the United Nations Sustainable Development Goal (SDG) 6: Clean Water and Sanitation.



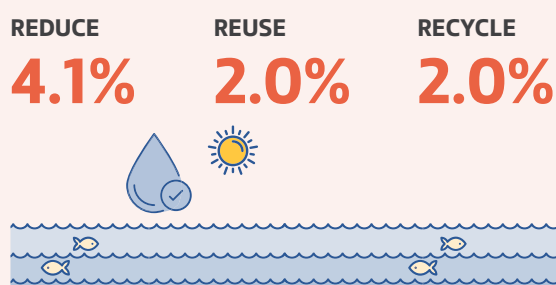
Water Usage Reduction Projects

ThaiBev manages water efficiency in its production processes by focusing on increasing water efficiency, reuse, recycling, and wastewater treatment. The company has committed to reducing water intensity per production unit and promoting the reuse and recycling of freshwater. These efforts aim to reduce water withdrawals, maintain ecological balance, and enhance the long-term sustainability of water resources.

Rainwater Harvesting System in Vietnam

At SABECO's Cu Chi and Can Tho Breweries, the installation of rooftop rainwater harvesting systems has reduced water withdrawals from natural resources by 12,588 cubic meters during rainy seasons and saved 172,420 Baht annually. SABECO plans to expand the initiative to all its breweries in the future to improve water efficiency and promote sustainable water resource management in the long term.

Effective water management in 2025 resulted in the reduction, reuse, and recycling of water, compared to the total volume of water withdrawal, as follows:



Water for Communities Projects

ThaiBev collaborates with local and global partners to expand the positive impact of its water management and promote watershed conservation in water-stressed areas. The company also supports Water, Sanitation, and Hygiene (WASH) initiatives across its operating regions, including Thailand, Myanmar, and Vietnam, to improve the quality of life of communities and create long-term sustainability of water resources.

Clean Water for Communities

ThaiBev's ongoing "Clean Water for Communities" and "Clean Drinking Water" programs in schools and communities around our production facilities in Thailand have provided safe drinking water to over 13,500 people. We have successfully completed 41 WASH projects across 11 provinces, including Pathum Thani, Chon Buri, Buriram, Prachin Buri, Ratchaburi, Uttaradit, Surat Thani, Nakhon Pathom, Ubon Ratchathani, Ayutthaya, and Nakhon Sawan Provinces. The company has also initiated a similar program in Myanmar to continuously improve quality of life and create long-term sustainability of water resources.

Water Irrigation Initiative for Local Farmers at San Hpe Model Village, Myanmar

The Grand Royal Group (GRG), ThaiBev's subsidiary, supported farmers in San Hpe Village with solar-powered irrigation, providing 1,500 cubic meters of water daily for 177 rai (28.3 hectares) of paddy fields, increasing yields and reducing irrigation costs by 50 percent. As a result, the project has produced 7,000 baskets of paddy equivalent to 150,000 kilograms increasing the income of ten landowners to a total of 620,955 Baht. Additionally, a solar-powered RO water treatment plant supplies 3,000 liters of clean water per day for local use and income-generating activities.

Achievements

Increasing the amount of water for communities



446,910 cubic meters of water replenished for communities in 2025

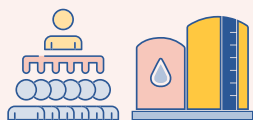
Water usage efficiency in the production process



17% reduction in water intensity in 2025 compared to 2023 (the 2030 intensity reduction target is 7% in comparison to the base year 2023)



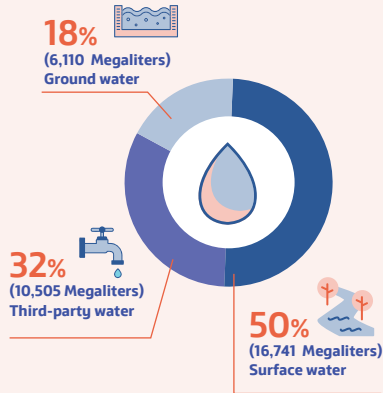
Beverage business water intensity
2.68 hL/hL



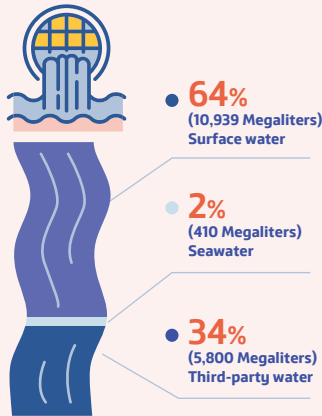
- **All employees in production facilities** received awareness training on water efficiency management.
- **All ThaiBev factories** in Thailand completed Water Sustainability Assessment for surface water and groundwater.
- **Zero water-related incidents** since 2012 due to our stringent efforts to control our environmental impacts and our close relationships with surrounding communities.

Water Resources Data in FY2025

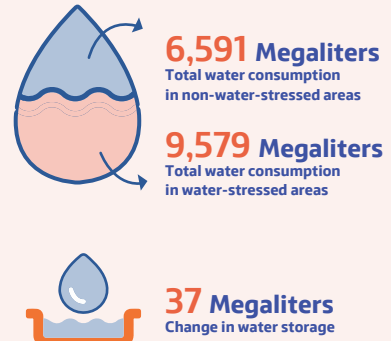
Water withdrawal 33,356 Megaliters



Water discharge 17,149 Megaliters



Water consumption 16,170 Megaliters



Moving Forward

Next year, ThaiBev will implement site-specific water management plans at the production facilities which are located in Extremely High water-stressed areas and where Water Resource Management for Surrounding Communities assessments have been conducted in collaboration with the Hydro-Informatics Institute (Public Organization) (HII). These facilities include Beer Thai Brewery in Kamphaeng Phet Province, Thanapakdi Distillery in Chiang Mai Province, Simathurakij Distillery in Nakhon Sawan Province, and the ThaiDrinks Non-Alcoholic Beverage Production Facility in Lampang Province.

In parallel, ThaiBev will continue its collaboration with HII to assess through future precipitation simulations how climate change is increasing the risk of floods and drought at the Oishi Trading Wang Muang production facility and the F&N Dairies (Thailand) production facility in Saraburi Province. Findings from these assessments will inform the development of site-specific water management strategies to further strengthen resilience.

Additionally, ThaiBev's breweries in Vietnam will expand rainwater harvesting initiatives to further reduce water withdrawals from natural sources. The company has also conducted water stress assessments for critical suppliers and will work to develop water management plans with those whose production sites are located in High to Extremely High water-stressed areas.



Packaging Management

Packaging materials play a vital role in ensuring product quality, meeting regulatory and consumer expectations, and supporting sustainability performance. Guided by circular economy principles, ThaiBev has established a packaging collection system that promotes reuse and recycling opportunities after consumption, particularly for primary materials such as glass, paper, aluminum, and PET. For glass bottles, beyond collection and sorting, the materials undergo further processing through crushing to comply with the specifications required by glass manufacturers. These efforts are managed by Thai Beverage Recycle (TBR), a dedicated ThaiBev subsidiary, overseeing the management of post-consumption packaging to ensure efficient and responsible recovery processes.

ThaiBev continuously assesses environmental and social impacts associated with packaging across its entire life cycle from design and production to consumption and end-of-life management. The company remains committed to optimizing resource efficiency and minimizing greenhouse gas (GHG) emissions. To achieve these goals, ThaiBev collaborates closely with a broad range of stakeholders, including Tier 1 and non-Tier 1 suppliers, small business partners, and consumers, fostering shared responsibility throughout the value chain.

Demonstrating strong organizational commitment, ThaiBev has set measurable, time-bound targets to reduce packaging volume and weight. The company has initiated multiple programs to increase the use of reusable and recyclable packaging, phase out single-use plastics, expand incorporation of recycled materials, and ensure that all recyclable packaging is effectively recycled. Furthermore, ThaiBev continues to invest in research and development to advance sustainable packaging innovations and explore alternative materials that balance functionality, quality, and environmental stewardship.



Management Approach

ThaiBev aims to achieve packaging circularity, taking into account all environmental as well as social impacts. The company integrates the circular economy concept into its entire packaging value chain, from design stage to post-consumption packaging management. The key elements of ThaiBev's management approach towards packaging circularity are:

1. Optimization of Packaging Weight and Volume

ThaiBev collaborates closely with suppliers to design and develop packaging that minimizes the use of natural resources while maintaining product quality and functionality. In Thailand, ThaiBev has successfully downgauged aluminum cans, reducing aluminum consumption by 2,640 tonnes compared to 2020. By 2030, the company aims to further reduce raw material use in aluminum can production by 2,700 tonnes compared to the 2020 baseline. Additional packaging reduction initiatives in ThaiBev Group include reducing the weight of glass bottles: reducing PET bottle weight; minimizing the thickness of LDPE plastic film; adopting lightweight Narrow Neck Press & Blow (NNPB) glass bottles; and introducing Green Partitions that use less paper and enable simplified assembly.

2. Post-consumption Packaging Collection and Sorting

Thai Beverage Recycle (TBR) manages the collection of ThaiBev's post-consumption packaging from business partners across Thailand and collaborates with various organizations to support waste management and packaging recovery. These partners include schools, universities, and office buildings. At company-owned facilities, TBR sorts key packaging materials such as glass bottles, aluminum cans, PET bottles, and corrugated cartons to ensure efficient recycling and material recovery.

3. Reuse and Recycle

TBR works with partners across the packaging value chain, including local collectors and recyclers, to establish and strengthen post-consumption collection systems. Both ThaiBev and SABECO have implemented returnable packaging systems, promoting material reuse, waste reduction, and resource efficiency.

4. Innovation and Product Design for Sustainable Packaging

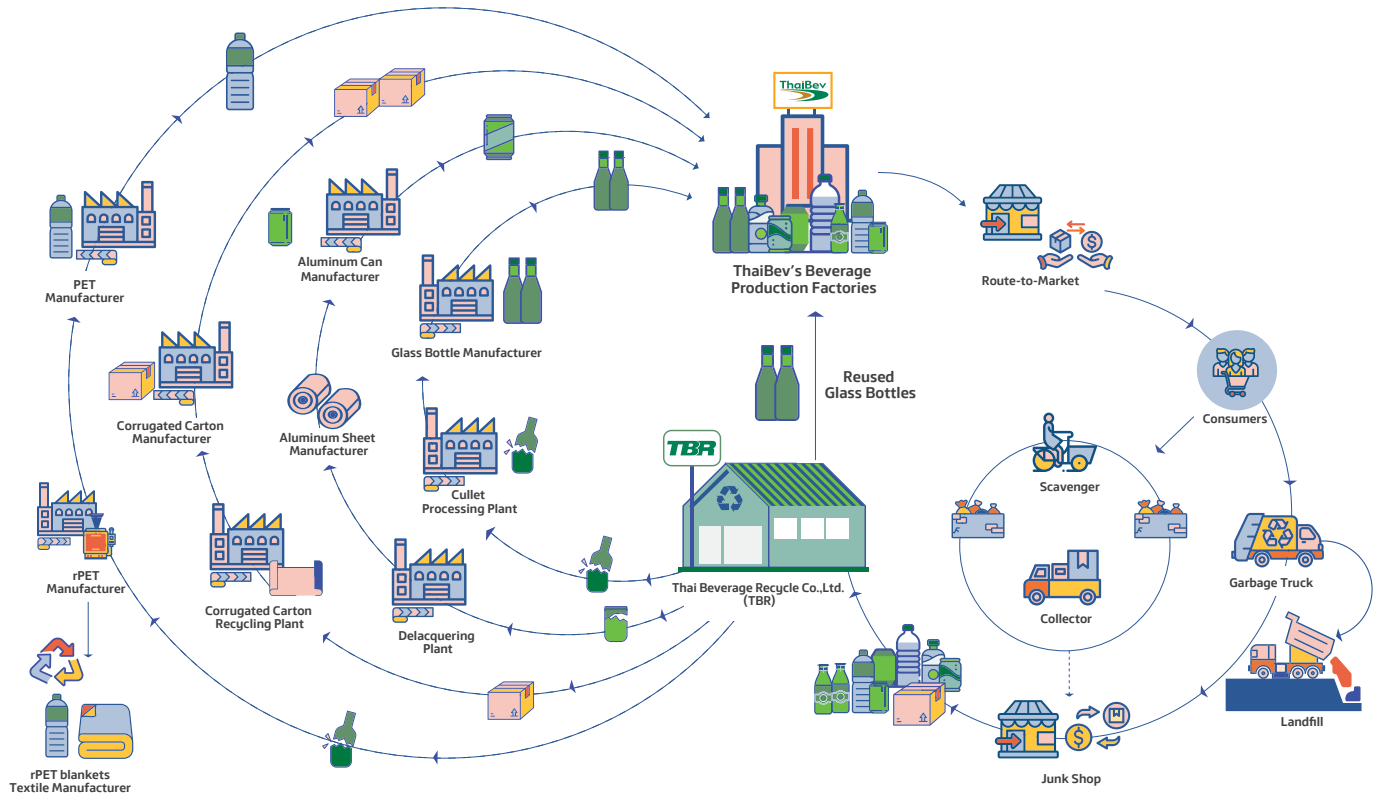
ThaiBev established BevTech Co., Ltd. in 2018 as its research and development center to advance innovation in sustainable packaging, machinery, and automation. BevTech develops technologies such as AI-driven bottle-sorting systems that identify and separate reusable glass bottles from defective ones. To enhance used packaging collection, ThaiBev has also introduced a loyalty program for used glass bottle suppliers, integrating a points-based incentive system modeled after its existing sales agent program. This tool helps identify areas with lower collection-to-sales ratios and expand networks of potential collectors, thereby improving collection efficiency and cost optimization.

5. Stakeholder Collaboration

ThaiBev advances packaging circularity through cross-sector collaboration at both the national and regional levels. As a leading partner of the Thailand Institute of Packaging and Recycling Management for a Sustainable Environment (TIPMSE) under the Federation of Thai Industries (FTI), ThaiBev plays an active role in shaping Thailand's packaging circularity roadmap and supporting the development of EPR regulations and national recycling infrastructure. Through the Thailand Supply Chain Network (TSCN), ThaiBev extends collaboration with suppliers and industry peers to embed sustainability standards and shared learning across the value chain. At the consumer level, the Bring Back-Recycle program promotes awareness and participation in post-consumption packaging recovery, transforming waste management into community-driven circular value creation.



ThaiBev's Packaging Value Chain



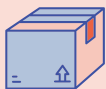
Targets

Thailand Operations

By 2025



Retrieve **100%** of glass packaging sold in Thailand



Retrieve **250%** of paper packaging used in Thailand

By 2030



Retrieve **100%** of PET bottles and aluminum cans sold in Thailand



30% of total content of PET bottles in Thailand come from rPET

Overall ThaiBev

By 2040

100% of all beverages packaging to be made of reusable, recyclable or compostable material



Key Projects

Sustainable Packaging Design

ThaiBev has implemented a wide range of sustainable packaging initiatives to reduce environmental impacts and promote circular economy principles across its packaging portfolio. For glass packaging, the company has introduced lightweight bottles using the Narrow Neck Press & Blow (NNPB) process, reducing material use while maintaining product quality. In aluminum packaging, ThaiBev has reduced the gauge of aluminum cans and lids to enhance recyclability and lower material consumption, and also implemented a recyclable aluminum bottle with a screw cap containing nearly 80 percent recycled content for Chang Unpasteurized Beer. Paper-based packaging efforts include optimizing corrugated cartons and inserts, introducing reusable inserts, replacing Masonite sheets with Corrugated Fiber Board in selected SKUs, and minimizing the thickness and dimensions of paper to reduce non-recyclable waste. For plastic packaging, ThaiBev has introduced 100 percent recycled PET (rPET) bottles for est Cola 515 ml and Borneo Spring. The company has also redesigned plastic bowls, trays, and other food-delivery packaging to use less material while maintaining product quality. To improve recyclability and reduce non-recyclable plastics, ThaiBev has transitioned from PVC to PET for cap seals and labels and implemented innovative designs such as perforated shrink sleeves, tethered caps for Oishi Green Tea and Crystal Drinking Water, and mono-layer packaging for Oishi Eato meals. Collectively, these initiatives demonstrate ThaiBev's commitment to resource efficiency, circularity, and sustainable packaging management across its diverse product portfolio.



ThaiBev Packaging Recyclability Assessment

In 2025, ThaiBev conducted a comprehensive group-wide assessment of packaging recyclability to enhance compliance readiness and inform long-term strategic decision-making. With Extended Producer Responsibility (EPR) regulations expanding across key markets, this assessment establishes a strategic baseline for how ThaiBev will manage packaging within a circular economy framework and in alignment with the company's Net-Zero transition.

The assessment evaluated all packaging against four key criteria:



Collection infrastructure and EPR compliance



Material and eco-design standards



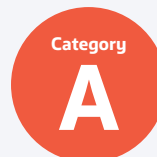
Recycling infrastructure availability



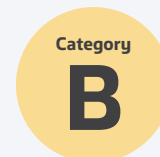
Market value of recycled materials

By mapping recyclability performance across its portfolio, ThaiBev is able to identify priority areas for redesign, integrate recyclability criteria into packaging development, and allocate resources toward innovative materials, circular design, and take-back systems. This proactive approach positions ThaiBev to anticipate and adapt to evolving regulatory requirements, reduce packaging-related greenhouse gas emissions, and accelerate progress towards our Net-Zero ambition.

Each packaging category is defined as follows:



Poor Recyclability:
Requires redesign and immediate improvement.



Moderate Recyclability:
Needs significant enhancement to meet recyclability standards.



Excellent Recyclability:
Meets or exceeds recyclability standards and is prioritized for broader application in sustainable packaging.

Extended Producer Responsibility across Markets

ThaiBev recognizes the importance of Extended Producer Responsibility (EPR) as a key mechanism to advance circular economy practices and promote responsible packaging management across our value chain. Under the EPR concept, producers are accountable for the environmental impacts of their products and packaging throughout the entire life cycle from design to post-consumption management. ThaiBev prioritizes EPR as a strategic approach to enhance packaging circularity, ensure regulatory readiness, and foster collaboration with relevant stakeholders in all operating markets.

ThaiBev's subsidiary in Vietnam, SABECO, complies with Vietnam's EPR regulation by authorizing PRO Vietnam, a non-profit organization, to manage the collection and recycling of post-consumer packaging. In 2025, PRO Vietnam facilitated the recycling of approximately 275 tonnes of aluminum and 1,313 tonnes of carton packaging on behalf of SABECO. In addition, SABECO engaged Ngoc Diep, a certified recycler, to directly collect and recycle 269 tonnes of post-consumer aluminum cans during the year. These initiatives demonstrate SABECO's commitment to fulfilling regulatory obligations while contributing to Vietnam's national recycling targets.

Since 2019, F&N, a ThaiBev subsidiary in Singapore, has partnered with the National Environment Agency (NEA) to deploy 50 Reverse Vending Machines (RVMs) across the country. The initiative offers convenient drop-off points for recycling selected plastic bottles and aluminum cans, encouraging long-term recycling habits among consumers.

ThaiBev's subsidiary in Scotland, Inver House, has undertaken a Sustainable Packaging Solutions Project in collaboration with a third-party consultant to enhance packaging sustainability and reduce environmental impacts associated with packaging waste. The project evaluated compliance costs and risks under the United Kingdom's EPR framework and identified opportunities to improve material efficiency, recyclability, and circular design.

ThaiBev's operations in Thailand have actively collaborated with the Thailand Institute of Packaging and Recycling Management for a Sustainable Environment (TIPMSE) under the Federation of Thai Industries (FTI) in the development of the Extended Producer Responsibility (EPR) scheme in Thailand. Under the EPR concept, producers are responsible for the environmental impacts of their products and packaging throughout their entire life cycle, including the post-consumption stage. In 2025, TIPMSE mobilized more than 149 partner organizations to drive the "EPR in Action" initiative under the concept of transforming post-consumption packaging into valuable raw materials in accordance with circular economy principles. The initiative promotes incentive mechanisms through tax benefits, market-based instruments, and the adoption of Design for Recycle (DfR) and Post-Consumer Recycled (PCR) materials to reduce environmental impacts. This collective effort was showcased at the Sustainability Expo (SX2025), reflecting Thailand's growing momentum in advancing EPR implementation.



Accelerating EPR & Climate Action for Sustainable packaging management

ThaiBev is participating in a landmark MOU signed by 16 organizations, including government agencies, private sector companies, NGOs and academic institutions, to advance sustainable beverage packaging management. The collaboration aims to study, develop, and implement comprehensive packaging management in line with circular economy principles, supporting greenhouse gas reduction across the industrial supply chain. The initiative adopts the "Aluminium Loop Model", a transparent and verifiable closed-loop recycling framework, and collects industry data on aluminum packaging to align with Thailand's carbon border adjustment measures (TH-CBAM), contributing to the country's Net-Zero 2050 target.

Bring Back-Recycle

The Bring Back-Recycle project in Thailand, led by Thai Beverage Recycle Co., Ltd (TBR), aims to promote responsible post-consumption packaging management among consumers. The project has expanded its efforts to 37 office buildings across Bangkok. Over the past six years, the project has organized a wide range of waste separation initiatives in collaboration with various partners to improve waste management and packaging recovery at various major events such as MotoGP, King's Cup, Buriram Marathon, We Can Run: Fund for Legs, UD Town Songkran Festival, Olympic Day Suphanburi 2025, Run for Mom 2025, KNT RUN, Med Music in the Park, Bangkok Bestival and Sustainability Expo 2025.

- In 2025, TBR acted as a supporting partner for the FIVB Women's World Championship 2025, which adopted the Green Heart Event Criteria (GHEC) standard. The project saw waste-sorting points set up at all four venues in Bangkok, Chiang Mai, Nakhon Ratchasima, and Phuket, successfully collecting 1,174 kilograms of recyclable materials, generating 22,883.9 Baht for donation to the Prostheses Foundation of Thailand.



- In collaboration with Bangkok Metro Networks (BMN), a subsidiary of Bangkok Expressway and Metro Public Company Limited (BEM), under the METRO MALL GO GREEN initiative, the project supported lifestyle changes aligned with Zero Waste and Low Carbon Footprint concepts at six MRT stations, including Queen Sirikit National Convention Centre (QSNCC) Station, Sukhumvit Station, Phetchaburi Station, Phra Ram 9 Station, Phahon Yothin Station and Chatuchak Park Station.



- TBR also continued the Sustainable Waste Management initiative with Sustainability Expo Co., Ltd. (SX) in collaboration with the Central Police Flat Community Committee (Chaloemlap) in Bangkok, which is aimed at becoming a model zero-landfill community. TBR partnered with the community to improve waste management systems. In the upcoming year, TBR will increase resident participation and expand segregation of additional waste types for income generation or proper management, ultimately reducing the amount of waste requiring disposal and aligning with Bangkok's waste management goals.



- TBR launched the "Recycle for Cash and Care" activity to promote waste management at large-scale events by using electric vehicles to collect materials from sorting points and vendor booths, allowing participants to either receive the proceeds or donate them to organizations or foundations.
- In addition, Bring Back-Recycle joined as a partner organization with PPP Plastics network, Public Private Partnership for Sustainable Plastic and Waste Management. The initiative advances a Plastics Circularity Ecosystem and supports data systems for EPR. An MOU was also signed under the "This House Doesn't Mix: Waste Sorting to Reduce Fees" project, through the OK Recycle platform, to connect waste-segregation data from the source and encourage households to sort waste by type, reducing disposal volumes and contributing to long-term social and environmental benefits.



The Island Model

The Island Model demonstrates how ThaiBev integrates packaging circularity with local community development in environmentally sensitive areas. Implemented in collaboration with local authorities, waste collectors, and scrap shops, the program addresses the unique challenges of managing post-consumption packaging in remote island destinations where limited transportation access, high logistics costs, and mixed waste disposal often make recycling unviable.

When the program was first introduced, most post-consumption packaging was disposed of together with general waste, providing no income opportunities for local communities. Through engagement and tailored support, ThaiBev worked with partners to establish systematic waste separation and collection processes. As a result, waste composition and quality have gradually improved, making recycling more feasible and providing new livelihood opportunities for residents.

In 2025, the program expanded to nine islands across eastern and southern Thailand. Tailored collection and transport systems enabled the recovery of post-consumption packaging, diverting waste from unmanaged disposal and marine leakage. These efforts helped prevent marine litter, protect fragile ecosystems thereby benefiting marine species, safeguard coastal biodiversity from the impacts of plastic and microplastic pollution and reduce packaging-related greenhouse gas emissions through the recycling process.



Beyond the direct operational benefits, the Island Model embodies a dual value creation approach:

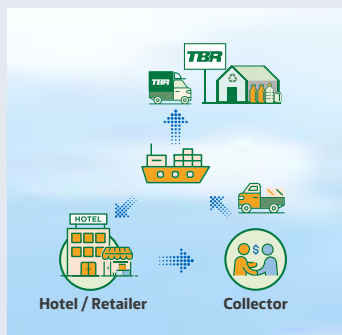
- **External impact:** Reduces marine pollution risk, enhances coastal ecosystem protection, and strengthens community resilience through stable income opportunities.
- **Internal impact:** Improves regulatory readiness in high-tourism areas, mitigates reputational risks related to plastic leakage, and contributes measurably to Scope 3 emissions reduction.

As it encompasses both internal and external outcomes, ThaiBev uses the Island Model as a strategic decision-making tool to guide future investments in circular packaging systems. The model is now being scaled to additional islands, positioning it as a replicable framework that aligns business resilience with long-term positive impact for society and the environment.

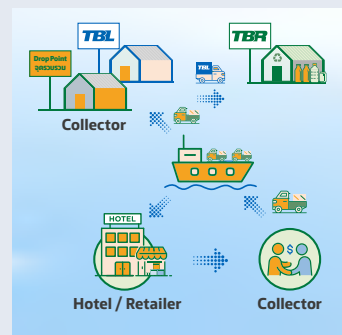
To adapt to varying local conditions, ThaiBev has developed specialized collection models tailored to the specific needs of each island, resulting in the following approaches:



- **Samui Model:** This model utilizes the backhaul logistics of Thai Beverage Logistics (TBL). On routes where trucks deliver products to the island they then bring the post-consumer packaging back on the return trip to increase transportation efficiency. This model is used for Samui Island, Tao Island, Phuket Island, and Phangan Island.



- **Sichang Model:** This model is suitable for islands that are not accessible by trucks, where the main mode of transportation is by boat. TBR directly collects post-consumption packaging at a pier on the mainland. This model is used in provinces where TBR buying points are available, such as Sichang Island, Lan Island, and Samet Island.



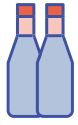
- **Chang Model:** This model is implemented when collectors on the island can transport their post-consumption packaging directly to a collectors within TBR's network or to a TBL warehouse in the province, instead of delivering it to TBR. This model helps reduce transportation distance and costs. This model is used for Chang Island and Lanta Island.

By tailoring these systems to island-specific conditions, ThaiBev has developed a scalable blueprint that combines environmental protection with community development. In 2025 alone, the program achieved 3,717 tonnes of packaging recovered, 16.46 million Baht in community

income generated, and 3,321 tCO₂e of emissions avoided through recycling, demonstrating its dual contribution to ThaiBev's Net-Zero pathway and shared value creation for both society and the environment.

Achievements

Retrieval Rate in FY2025



Glass Bottle and Cullet representing

103%

of products sold in Thailand



Aluminum can representing

162%

of products sold in Thailand



Paper representing

264%

of paper packaging used in Thailand



PET representing

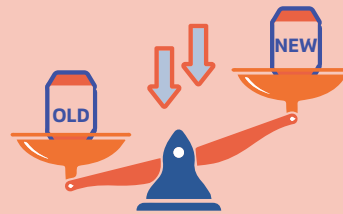
35%

of products sold in Thailand

Reduced raw materials in aluminum can production by

2,640 tonnes

compared to 2020 as the base year



Moving Forward

In the coming year, ThaiBev will continue to strengthen its packaging management by enhancing recyclability across the group's portfolio. Key actions include conducting comprehensive packaging assessments to identify items with low recyclability, establishing clear design criteria for new product development, and expanding partnerships to improve collection systems in alignment with the forthcoming Extended Producer Responsibility (EPR) regulations.

Building on these efforts, ThaiBev will scale its "Island Model" approach, in which individual sites pilot innovative sustainability initiatives that are later integrated into a broader group-wide framework. This enables successful practices to be standardized, shared, and replicated across multiple operations.

In addition, ThaiBev will further implement take-back schemes for hard-to-recycle packaging, promote consumer awareness of responsible disposal, and explore closed-loop solutions that create value from recycled materials. Collectively, these initiatives aim to reduce environmental impacts, advance circular economy practices, and ensure long-term compliance with global sustainability standards.





Waste Management

Humanity generates more than two billion tonnes of waste globally each year, with municipal waste accounting for a significant proportion. The continuous rise in waste generation is driven by population growth, urbanization, and changing consumption patterns—all of which place increasing pressure on natural resources and ecosystems worldwide.

Current waste management trends indicate that up to 37 percent of waste is still disposed of via landfill, including both controlled landfill and open dumping. Although landfill disposal remains popular due to its low cost, it has far-reaching environmental impacts, such as leachate contamination of soil and groundwater, loss of productive land, and the release of methane—a greenhouse gas with a global warming potential many times greater than carbon dioxide.

In response to these challenges, ThaiBev has adopted the circular economy concept and the 3Rs principle (Reduce, Reuse, Recycle) to minimize the amount of waste sent to landfills. The company is committed to achieving zero waste to landfill from its production facilities in Thailand and Myanmar by 2040.

*Spent Grain Silo in
Brewery, Thailand*

Management Approach

ThaiBev recognizes the importance of effective waste management in mitigating environmental impacts and creating value for society. The company is committed to implementing the Circular Economy approach and the 3Rs principle (Reduce, Reuse, Recycle) to efficiently utilize resources, reduce waste at the source, and expand opportunities for creative reuse and recycling.

ThaiBev has also initiated various projects and collaborated with stakeholders across all sectors to drive waste reduction within production processes, improve post-consumer packaging management, and support the use of waste for renewable energy production—all of which help reduce reliance on natural resources and mitigate long-term environmental impacts.

Within its operations, ThaiBev focuses on the efficient use of resources and the reduction of waste generation throughout production processes. This approach not only conserves natural resources but also reduces environmental impacts and waste management costs. To ensure systematic and effective waste management, the company applies the Waste Management Hierarchy, which consists of six key stages:

1. **Prevention** – Improve and optimize production processes to reduce waste from the outset by using fewer materials and avoiding unnecessary resource use.
2. **Minimization** – Reduce waste across the entire value chain through more efficient product design and production processes.
3. **Reuse** – Promote the continued use of items and materials to reduce waste, conserve resources, and preserve value throughout the supply chain.
4. **Recycling** – Collect and process unused materials for reuse as raw materials in new products, reducing both natural resource consumption and the volume of waste requiring disposal.
5. **Energy Recovery** – Convert non-recyclable waste into alternative energy sources such as heat, electricity, or fuel to maximize the usable value of waste.
6. **Disposal** – Properly and safely dispose of remaining waste in compliance with environmental protection and public health standards.

These initiatives reflect ThaiBev’s strong commitment to conducting business responsibly toward the environment and society, while creating long-term value and promoting sustainable growth. The company believes that effective and sustainable waste management is not only a corporate responsibility but also a key driver in advancing the global green economy—paving the way toward a better future for all.

Target



Key Projects

Zero Waste to Landfill Project

Through its Spirits Business Group in Thailand, ThaiBev has implemented the Zero Waste to Landfill Project which aims to reduce landfill waste to zero, in line with the company’s environmental targets. The project has been successfully piloted at Athimart distillery in Buriram Province, Thailand, and encompasses waste management across the entire value chain—upstream, midstream, and downstream—through the following key initiatives:

- Waste reduction at the source: Promoting environmental awareness among employees and encouraging the use of eco-friendly packaging such as foam-free food containers and reusable cups.
- Waste segregation: Implementing waste separation systems both in factories and in employee housing to ensure efficient management of all waste types.
- Organic waste management: Utilizing food waste for composting to support the factory’s self-sufficient agriculture plots and to produce biochar for use as fuel and odor-absorbing material.
- Recyclable and hazardous waste management: Selling recyclable materials and ensuring hazardous waste is properly treated by licensed waste management contractors.
- Community engagement under the concept “Sustainability from Factory to Community” the waste management team conducted training sessions for 130 students from Ban Srakosai School and Ban Sai Ngam School, as well as for local residents in Ban Sai Ngam community. The sessions aimed to promote knowledge on waste segregation and recycling value enhancement, along with donating recycling bins to the schools.

The Zero Waste to Landfill Project of the Spirits Business Group serves as a model of integrated waste management, not only reducing waste sent to landfills but also fostering a sustainable corporate culture and extending its positive impact to surrounding communities.

- **Spent Malt and Yeast Project for the Animal Feed Industry**

In the beer production process, malt and yeast are the primary raw materials. After brewing, these materials become by-products known as “spent malt” and “spent yeast.” Both by-products retain nutritional benefits for agricultural use and can be used as feed ingredients in the animal feed industry. Spent malt and yeast are rich in protein, making them ideal for use as feed for various types of animals such as dairy cow, beef cattle, poultry, and pets. In 2025, the breweries successfully managed and utilized a total of 39,285 tonnes of by-products from the beer production process for use as animal feed, comprising 38,281 tonnes of spent malt and 1,004 tonnes of spent yeast.

- **Granular Ash as Soil Conditioner**

The production process at Surabangyikhan Distillery in Pathum Thani Province, generates powdered ash from evaporation and incineration of vinasse, effluent from the distillery process, to produce steam for internal use. This powdered ash is notable for its high potassium content—an essential plant nutrient, which can be used in the production of organic fertilizers or soil amendments.

Community and Social Engagement Waste Programs

- **Community Segregation & Recycling**

ThaiBev has implemented multiple waste segregation and recycling campaigns in communities across Thailand, namely Chiang Dao District in Chiang Mai Province, Central Police Flat Community (Chalermnap) in Bangkok, Sichang Island in Chon Buri Province, and local communities surrounding our production facilities. These programs involve community workshops on waste segregation, training on the value of recyclables, providing waste bins and collection logistics, and purchasing recyclable packaging waste to help generate local income.

- As part of Chiang Dao District Area-Based Development Project in Chiang Mai Province, ThaiBev, in collaboration with the Mae Fah Luang Foundation under Royal Patronage, promotes household-level waste segregation at three pilot villages—Ban Mae Mae, Ban Mae Sai, and Ban Pang Ma-O in Mae Na Sub-district-remote areas that previously lacked access to local waste management systems. More than 220 households have participated in waste segregation activities, leading to a significant reduction in general waste within the villages. As a result, the upstream area is now free from littering and waste dumping in forest areas, while communities

earn additional income from selling recyclable waste. The project has a total operational budget of 1.6 million Baht. The ultimate goal is to establish Mae Na Sub-district as a model community for sustainable waste management.

- ThaiBev partnered with Central Police Flat Community (Chalermnap) in Bangkok to improve waste management systems. In 2023, ThaiBev has provided waste segregation bins along with collection logistics for recyclable packaging waste, and purchases it through Thai Beverage Recycle Co., Ltd (TBR) to generate income for the local community. In the upcoming year, we aim to increase resident participation and expand segregation of additional waste types for income generation and proper management, ultimately reducing the amount of waste requiring disposal and aligning with Bangkok’s waste management goals.
- Extending from the Island Model implemented by TBR to address the unique challenges of managing post-consumption packaging on islands, ThaiBev in collaboration with Siam Cement Group (SCG), is working in tandem with local authorities, waste collectors, scrap shops, and community leaders to set up an integrated waste management system for Sichang Island. The ultimate goal is to establish a scalable waste management model that can be applied to other islands facing similar challenges, while reducing the amount of waste discarded to landfill.



School Waste Management Project

The School Waste Management Project aims to raise awareness, instill environmental consciousness, and promote responsible waste management behaviors among students. The initiative engages participants from the Partnership School Project, Connex ED, and the Our Khung Bangkokchao Conservation and Development Project, providing opportunities for students to learn and practice proper waste segregation and sustainable waste management with the goal of achieving zero landfill waste.



In collaboration with ThaiBev, the Thailand Institute of Packaging and Recycling Management for Sustainable Environment (TIPMSE), provided expert knowledge on

effective school waste management practices for students in Buriram Province. In 2025, a total of over 800 students from 106 schools participated in the program, gaining hands-on experience in proper waste segregation.

In 2025, the schools participating in this program successfully collected and separated 327 kilograms of recyclable materials. Additionally, students implemented effective food waste management, helping reduce landfill waste by 1,186 kilograms.

This initiative not only strengthens students' understanding of sustainability but also empowers them to become environmental stewards, fostering a culture of responsibility and circular economy thinking within their schools and communities.

Achievements

The total volume of waste diverted (include reuse, recycle, and composting) from disposal amounted to

80,006 tonnes



A total of

13,322 tonnes of waste was reused

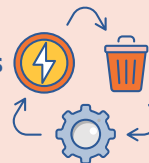


35,654 tonnes of waste were recycled



Waste-to-energy processes accounted for

6,422 tonnes



In 2025, **8.51%** of total waste was sent to landfill



Moving Forward

ThaiBev has begun its journey toward achieving the goal of “Zero Waste to Landfill (in Thailand and Myanmar) by 2040” at all of its production facilities. The company aims to minimize landfill disposal as much as possible by prioritizing waste recovery, reuse, and environmentally sound treatment methods. These efforts have significantly reduced the volume of waste sent to landfill.

By 2026, ThaiBev will establish short-, medium-, and long-term targets, as well as develop a baseline to monitor waste quantities and identify hotspots that require improvement. A clear roadmap and timeline will also be developed to guide the implementation.

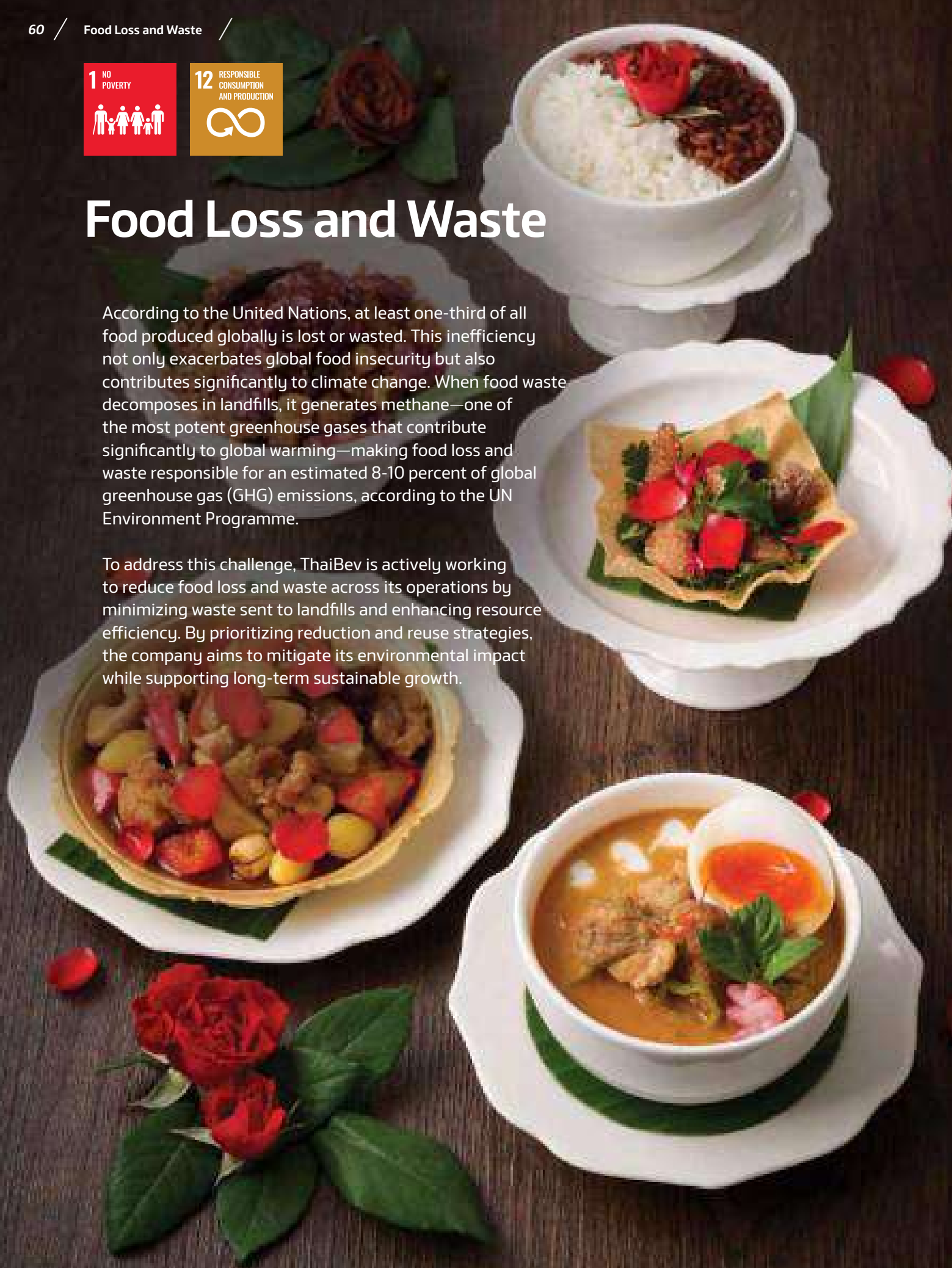
In addition, ThaiBev places strong emphasis on the accurate, comprehensive, and systematic management of waste data across its domestic and international operations including the reutilization of waste to achieve the highest possible value. Waste is categorized by type and disposal method to establish a reliable database for strategic planning and performance monitoring. This process forms a crucial part of the company's long-term strategy to achieve zero waste to landfill.



Food Loss and Waste

According to the United Nations, at least one-third of all food produced globally is lost or wasted. This inefficiency not only exacerbates global food insecurity but also contributes significantly to climate change. When food waste decomposes in landfills, it generates methane—one of the most potent greenhouse gases that contribute significantly to global warming—making food loss and waste responsible for an estimated 8-10 percent of global greenhouse gas (GHG) emissions, according to the UN Environment Programme.

To address this challenge, ThaiBev is actively working to reduce food loss and waste across its operations by minimizing waste sent to landfills and enhancing resource efficiency. By prioritizing reduction and reuse strategies, the company aims to mitigate its environmental impact while supporting long-term sustainable growth.



Management Approach

ThaiBev has committed to achieving zero food loss and waste to landfills by 2030. To support this target, the company follows the United Nations Environment Programme's "Mapping and Measuring Food and Drink Waste" module, which prioritizes strategies according to the Food and Drink Material Hierarchy: Prevention, Optimization, Recycling, Recovery, and Disposal.

Across the Beer, Spirits, and Non-Alcoholic Beverage Product Groups, potential food loss is being repurposed and reintegrated into the production process, resulting in zero food loss sent to landfills.

In the Food Product Group (Thailand), a dedicated Food Loss and Waste Management Working Team, composed of directors and managers from restaurant and food production operations, was established in 2020 to oversee food loss and waste at production sites and retail outlets. Building on this, in late 2021, ThaiBev launched a collaborative project with internal partners including FEED Addition, Thai Beverage Recycle (TBR), and HAVI Logistics to monitor and manage food loss and waste across the value chain. The project aims to divert materials from landfills and explore opportunities to generate income from food loss and waste in addition to donations.

Management Process

The terms "Food Loss" and "Food Waste" refer to different stages in the value chain. Food Loss occurs at harvesting, transportation, and production sites; whereas Food Waste occurs at retail and consumption stages.

Aligned with the United Nations Sustainable Development Goals (UNSDGs) Target 12.3 to halve global food loss and waste per capita by 2030, ThaiBev has set an even more ambitious target in order to push for proactive actions across the company: to achieve zero food loss and waste to landfill by 2030. This requires that all food loss and waste generated across operations be diverted for utilization elsewhere rather than landfilled.



To achieve this, ThaiBev has implemented initiatives across its four Product Groups to minimize the volume of food loss and waste generated and to reduce landfill disposal. These efforts include campaigns to raise consumer awareness, programs to repurpose surplus food, and comprehensive monitoring systems. At production sites, food loss is systematically accumulated, measured, categorized, and stored to trace its origin and identify areas for improvement. During distribution, food loss is assessed by weight differences between full and empty truckloads; while at the retail level, food waste is weighed at each individual restaurant and subsequently calculated and recorded in the inventory system.

Data from production facility in Chon Buri Province and retail outlets across Thailand is collected by the assigned data collectors via the Sustainability Data Management System (SDMS), aggregated by analysts, and reviewed by the Project Management Office to guide continuous improvements in food loss and waste reduction processes.

Target



Zero

food loss and waste



to landfill by 2030

Remark: Excluding F&N operations.

Food Loss

ThaiBev categorizes food loss from its production facilities into different categories—including fish scraps, vegetable scraps, bread crumbs, and other food scraps—while tracking their respective monthly volume and disposal methods; whether sold to suppliers, donated for animal feed, or repurposed into new products. The company collaborates with suppliers to ensure raw materials meet quality standards, reducing losses from packaging or transport, and continuously explores new uses for food loss that may generate returns. In 2025, ThaiBev expanded food loss data collection to include F&N operations, covering their international Non-Alcoholic Beverage and Food factories.

Food Waste

ThaiBev continues to improve the accuracy of food waste data from its restaurants in Thailand—including restaurants under Oishi, QSA, and FOA brands—to better reflect operational realities and identify areas for improvement. As food can quickly expire, food waste is handled swiftly with licensed logistics partners to maintain hygiene and safety. ThaiBev also explores value-added uses for food waste, such as repurposing unused ingredients into new products, and donating surplus food to communities. By the end of 2025, the scope of food waste data collection was extended to all current restaurant operations, achieving full coverage of food waste monitoring.

Key Projects

“Tod Mai Ting” and “Mai Tod Sum” Campaign (“Fry and Fly” and “No Refry”)

Used cooking oil from ThaiBev’s Food Product Group operations in Thailand is eligible to be repurposed into biofuel, so we actively seek out business partners who are willing to purchase our used cooking oil for this purpose. This results in value generation for both sides while also helping to mitigate climate change. In 2024, the Food

Product Group (Thailand) announced a collaboration with BSGF Company Limited (BSGF)—a joint venture under Bangchak Oil Refinery and Retail Gas Station Group—to drive best practice for managing used cooking oil by collecting the oil and reusing it as a raw material for sustainable aviation fuel (SAF), which can reduce carbon emissions by approximately 80 percent compared to traditional aviation fuel. In 2025, under this initiative, 1,401,538 kilograms of used cooking oil from restaurants were sold to produce biofuel, generating income of around 40.94 million Baht.

Zero Food Waste Challenge

Shabushi, which is ThaiBev’s buffet-style Shabu restaurant chain, has created the “Kin Mod Kliang” challenge for its customers. “Kin Mod Kliang” means “Eat it all so there’s no food waste,” reminding people to consider reducing their leftovers by not serving themselves more than they can eat. The challenge has since been adopted by all of ThaiBev’s buffet-style restaurants across Thailand, with approximately 307,886 customers participating in 2025.

KFC Harvest Program

In this program, surplus food is donated directly to people living in disadvantaged circumstances. The QSR of Asia, or QSA—ThaiBev’s Food Product Group business unit which oversees the management of the company’s KFC restaurant branches in Thailand—provides surplus food to vocational institutes across Thailand, along with the Scholars of Sustenance (SOS) Foundation. In 2025, KFC restaurants under QSA’s operations donated a total of 17,825 kilograms of high-quality food, which is worth approximately 1.79 million Baht.

Food Surplus Donation in Collaboration with the Scholars of Sustenance (SOS) Foundation

ThaiBev’s Food Product Group works with the SOS Foundation to donate food surplus to various vulnerable communities. The foundation works with restaurants to pick up food surplus (either raw or cooked) that is still of high quality and edible. Restaurants are given instructions on how to store the food, including whether containers are necessary, and what food categories are accepted, to ensure the safety of those receiving the food. In 2025, a total of 2,300 kilograms of food surplus was donated, which is worth approximately 139,858 Baht.



Achievements

Food Loss and Waste in Food Production Facility and Restaurant

Details of Food Loss and Waste	Performance in 2025	% Food Waste to Landfill
Total Food Loss and Waste	3,581.20 tonnes	47.27%
Total Food Loss and Waste Utilized for Alternative Purposes	1,888.20 tonnes	
Total Food Waste Discarded	1,693.00 tonnes	

1,888.20 tonnes of food loss and waste was utilized for alternative purposes. The breakdown was as follows:

- Food loss and waste donated as animal feed: **418.04** tonnes
- Food waste donated: **20.96** tonnes
- Food waste repurposed into fertilizer: **0.42** tonnes
- Food waste repurposed and sold as by-products: **35.20** tonnes
- Food waste sold to produce biodiesel: **1,413.58** tonnes



Food Loss in Beverages' Production Facilities



100%

of expired / rejected beverage products (2,533.52 m³) were treated and utilized for alternative purposes.

Moving Forward

In 2025, ThaiBev's Food Group continued to explore collaborations with various stakeholders aimed at reducing food waste sent to landfills from the company's restaurants. Discussions were held with various landlords, such as the mall owners, and the Bangkok Metropolitan Administration (BMA). Engagements have taken place with all the major landlords where ThaiBev's restaurants are located, resulting in agreements with one major landlord, while discussions with others remain ongoing.

In collaboration with the BMA, directions have been sent to each Bangkok district where ThaiBev's standalone restaurants operate, enabling local coordination between district offices and the company's restaurants. Food waste management processes may vary across districts depending on available infrastructure and local preferences.

For existing food waste management initiatives already implemented by landlords, ThaiBev will conduct regular reviews to assess whether each project receives sufficient engagement and cooperation from tenants. In cases where participation remains limited, ThaiBev plans to work with landlords to identify ways ThaiBev can help promote, enhance, and encourage greater tenant involvement in these initiatives.

Moving forward, the next steps include gradually integrating food waste management programs across shopping malls as planned, finalizing agreements with the remaining major landlords, and reaching out to smaller landlords to expand the initiative's scope. For standalone restaurants, ThaiBev will continue strengthening coordination with district offices to bridge communication gaps and advance collaboration between ThaiBev and local authorities.



Biodiversity

Biodiversity loss is one of the major consequences of climate change, threatening the resilience of ecosystems and the environmental balance on which human society depends-including the natural resources and services essential for survival. ThaiBev recognizes biodiversity as a vital foundation for both its business operations and community well-being, and is committed to achieving a net positive impact on biodiversity across all its global operations. We strive to preserve the integrity of ecosystems to ensure they continue to support human life in a sustainable way.

In line with this commitment, ThaiBev has adopted comprehensive strategies to protect and conserve biodiversity, focusing on preventing deforestation throughout its value chain and conducting Critical Habitat Assessments at all operational sites worldwide. These initiatives aim to safeguard natural habitats, preserve plant and animal species, and promote long-term ecological balance.



*The Kārearea (*Falco novaeseelandiae*), New Zealand's only native falcon found in the Cardrona Valley and Otago High Country, Southern New Zealand.*

Management Approach

In alignment with the global “30x30” target established at the 15th Conference of the Parties to the Convention on Biological Diversity (COP15), ThaiBev is committed to helping to protect and conserve at least 30 percent of the world’s land and ocean areas by 2030, emphasizing biodiversity through the following commitments:

- To have a net positive impact on biodiversity at our priority production sites
- To eliminate deforestation (zero deforestation) and enhance the protection and management of high-value natural ecosystems
- To commit to No Deforestation across its primary deforestation-linked commodities (rice, malt, molasses, and sugar).

ThaiBev encourages its suppliers and business partners to protect natural ecosystems, use natural resources sustainably, and avoid deforestation in ecologically sensitive areas. The company collaborates with external stakeholders-including suppliers, non-governmental organizations, and local communities-to strengthen these efforts.

Since ThaiBev’s direct operations have limited connections to deforestation, its biodiversity efforts focus primarily on supply chain management, procurement processes, and raising awareness through education and engagement initiatives.

Biodiversity-related risks are reviewed quarterly by the Sustainability and Risk Management Committee. Risk coordinators from ThaiBev’s Product Groups and Business Units work closely with the Risk Management Working Team to follow a strict mitigation hierarchy: avoid, minimize, restore, offset, and transform.

These procedures are fully integrated into the company’s overall risk management framework to minimize residual impacts as much as possible. Any biodiversity-related risks identified as material to a Product Group or Business Unit must be reported directly to the Sustainability and Risk Management Committee for further review and action.

Targets



Net positive impact on biodiversity by 2025

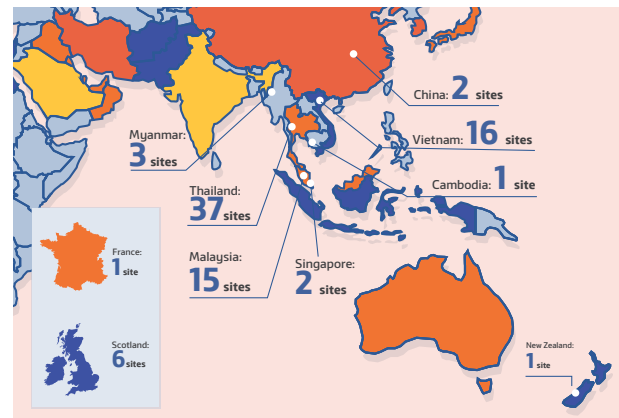


No gross deforestation caused by ThaiBev’s operations and Critical Tier 1 Suppliers of key agricultural commodities including paper packaging from Thailand operations by 2025

Key Projects

Biodiversity Assessment and Biodiversity Management Plan

ThaiBev has initiated biodiversity assessments across all its production sites to ensure that impacts on biodiversity and ecosystems are properly understood and managed throughout its operations. The company has refined its assessment process to include Critical Habitat Assessments (CHA) at operational sites and surrounding areas, covering both upstream and downstream zones. These assessments are conducted in accordance with the International Finance Corporation’s Performance Standard 6 (IFC PS6) on Biodiversity Conservation and Sustainable Management of Living Natural Resources (IFC, 2012), incorporating expert consultations and thorough review to evaluate the potential impacts of land development and production activities on critical biodiversity. The assessment encompasses 84 sites, comprising 75 production sites and nine operation sites with a total area of 4,969.4 hectares, spanning ten countries as follows:



The Biodiversity Assessment consists of 4 phases:

Phase 1 Biodiversity Risk Screening: A risk rating was assigned to each operational site that is located either within or in proximity to internationally recognized areas or important biodiversity areas. The rating was based on the site’s distance from these areas, using a desktop assessment within a ten kilometers buffer around each site to screen for species that could potentially face a high risk of impact.

Phase 2 Critical Biodiversity Assessment (CHA):

The assessment aimed to further identify specific sites that feature high biodiversity value, supporting ThaiBev’s corporate ambition to achieve a net positive impact on biodiversity. Documentation from the operational sites was reviewed to help identify biodiversity values that may qualify the area as critical habitat and to understand the ecological context and key site characteristics relevant to the assessment. The CHA also included expert consultations with species specialists to determine whether the potential species identified in Phase 1 were actually present in the surrounding area. Additional preliminary information on site operations and potential biodiversity footprints was also considered.

Phase 3 Residual Biodiversity Impact Assessment:

This phase involved assessing the primary residual impacts on biodiversity at operational sites that were deemed to have a greater potential to affect biodiversity due to their proximity to habitats specifically designated as important for conservation, and/or due to their location within the range of species with special conservation status (Critically Endangered, Endangered, or Vulnerable). Information from the operational sites was used to evaluate potential impacts and categorize them based on Receptor Sensitivity and Impact Magnitude. The combination of these two factors was then used to estimate Impact Significance.

Phase 4 Biodiversity Management Plan (BMP): ThaiBev's Biodiversity Management Plan (BMP) aims to implement strategies for the conservation, restoration, and promotion of biodiversity at two facilities with significant biodiversity impacts, Thanapakdi distillery, Chiang Mai Province and Fuengfuanant Distillery, Prachin Buri Province; and four production sites with medium biodiversity impacts, namely Luckchai Liquor Trading, Ratchaburi Province; Oishi Trading (Wang Muang), Saraburi Province; SermSuk, Nakhon Sawan Province; and S.S. Karnsura, Ubon Ratchathani Province. The BMP ensures sustainable resource management and adherence to ThaiBev's corporate social responsibility towards environmental stewardship.

The primary objectives of the Biodiversity Management Plan are as follows:

- Conduct stakeholder consultation to identify the best biodiversity compensation opportunities near the company's operational sites.
- Establish appropriate mitigation measures, monitoring programs, and management plans to achieve the goals of Net Positive Impact (NPI) and No Net Loss (NNL).

Local Fish Release Activities

Fuengfuanant Distillery, Prachin Buri Province participated in a local fish release activity in collaboration with the Prachin Buri Provincial Fisheries Office. The event aimed to increase fish populations in local water sources and raise awareness about the sustainable use and conservation of aquatic resources. Species released included the soldier river barb (*Cyclocheilichthys enoplus* (Bleeker, 1850)) and the silver barb (*Barbonymus gonionotus* (Bleeker, 1849)).

Thanapakdi Distillery, Chiang Mai Province joined with government agencies, local authorities, and community members to organize the "Fish Release on Visakha Bucha Day" activity. Fishes provided by the Chiang Mai Provincial Fisheries Office were released to conserve and restore native species and enhance fish populations in natural water bodies. Species released included the silver barb (*Barbonymus gonionotus* (Bleeker, 1849)), the Siamese mud carp (*Henicorhynchus siamensis*), and the Nile tilapia (*Oreochromis niloticus* (Linnaeus, 1758)), totaling 10,000 individuals. Educational vinyl banners were also displayed to provide guidance on proper fish release practices and to raise public awareness about Invasive Alien Species (IAS) and their potential impacts on local ecosystems, the environment, and the economy.

Chiang Dao Area Development Project and the Community Forest Initiative in Collaboration with the Mae Fah Luang Foundation

ThaiBev is collaborating with the Mae Fah Luang Foundation to manage and protect 90,000 rai (approximately 14,400 hectares) of community forest areas across 11 provinces in Thailand, aiming to develop guidelines for environmental conservation alongside sustainable community development. These community forests cover diverse ecosystems nationwide, encompassing various ecological characteristics within their respective areas. They are not limited to a single forest type but include a wide range of ecological features that reflect the unique geography and environmental conditions of each location.

ThaiBev also supports the Chiangdao Ping Watch 2025 – Youth Biodiversity Explorers of the Ping River project, organized by Tungnamnuneenoi, Makham Pom, GUPS, and Mae Fah Luang Foundation under Royal Patronage. The project aims to empower youth in Chiang Dao District, Chiang Mai Province, to learn about biodiversity exploration and data collection along the Ping River. Activities include documenting local wisdom, conducting community-based biodiversity surveys, organizing "Young Ping Watchers program" training for 30 young participants, using the iNaturalist app for species identification, and hosting a Nature-based Design workshop led by architects and ecologists. The collected data will be showcased through an exhibition and discussion forum to develop guidelines for the sustainable conservation and restoration of the biodiversity of the Ping River.



Empowering Communities and Youth for Forest Conservation with the Forest in Our Hearts Foundation

Reforestation Project to Increase Green Space

ThaiBev, in collaboration with the Forest in Our Hearts Foundation, the Community Forest Management Office, and the Royal Forest Department—along with partners from the public and private sectors, local communities, and youth networks—has advanced the mission of “Expanding Green Areas for Thailand.” Through this initiative, more than 88,500 trees have been planted across 84 community forest sites nationwide to help restore ecosystems, enhance forest biodiversity, and foster environmental awareness among the people in each community.

“Youth Guardians of Our Forests”: Inspiring Young Conservation Leaders

ThaiBev supported the Forest in Our Hearts Foundation in launching the “Youth Guardians of Our Forests” project, which promotes nature conservation by empowering young people to take part in hands-on environmental activities. These include building check dams to retain soil moisture and restore ecosystems, creating firebreaks to prevent forest fires, and conserving community forest areas and wildlife sanctuaries. These activities took place in two UNESCO Biosphere Reserves-Doi Chiang Dao, Chiang Mai Province, and Huay Tak Teak, Lampang Province. The program currently has a nationwide network of more than 2,600 young participants. It not only develops environmentally aware and knowledgeable youth leaders but also inspires them to become active stewards in preserving the value of nature, culture, and their local forests—helping drive Thailand toward a sustainable future.



Beyond these initiatives, ThaiBev continues to support the Forest in Our Hearts Foundation in implementing conservation activities for Thailand’s biosphere reserves, in collaboration with the Ministry of Natural Resources and Environment. Thailand currently has five biosphere reserves: Sakaerat, Nakhon Ratchasima Province; Huay Tak Teak, Lampang Province; Ranong, Ranong Province; Mae Sa-Kog Ma and Doi Chiang Dao, Chiang Mai Province. These areas are managed and conserved by various government agencies—including the Department of National Parks, Wildlife and Plant Conservation; the Department of Marine and Coastal Resources; and the Thailand Institute of Scientific and Technological Research (TISTR)—which are responsible for protecting and preserving the natural ecosystems within each reserve.

Additional Projects

The Kārearea Falcon Conservation Project-New Zealand

The Cardrona Distillery, a ThaiBev subsidiary, continued to advance its commitment to conserving the Kārearea, New Zealand’s endangered native falcon. Through the Cardrona Cask Port Barrel whisky initiative, 50% of proceeds were contributed to local conservation partners, supporting habitat protection, population monitoring, and community-based conservation efforts. In the 2024 breeding season, 27 Kārearea were individually marked using metal and colored leg bands, including 14 adults and 13 chicks. Survey work across 52,000 hectares identified an estimated 25 breeding pairs—approximately one pair per 2,080 hectares—though the true number is likely higher due to restricted access to certain areas within the survey zone. Population trend data is not yet available, as the project’s initial five years focused on establishing a comprehensive baseline. Future assessments are expected to offer clearer insights into species recovery and the long-term conservation impact of the initiative.



The River Spey Fish Population Restoration and Ecosystem Conservation-Scotland

Inver House, ThaiBev’s subsidiary, in partnership with the Spey Foundation, a Scottish charitable organization, has constructed fish ladders at Mackalea Burn and Granty Burn. These structures support the natural fish migration, increase spawning opportunities for salmon and trout, and contribute to the overall biodiversity and ecological health of the River Spey ecosystem.

Moving Forward

In 2026, ThaiBev plans to expand its biodiversity initiatives to cover at-risk operational facilities by developing a standard Biodiversity Management Plan (BMP) across the organization. The plan will include clear frameworks for biodiversity compensation strategies, impact mitigation measures, and systematic monitoring processes to minimize the impact on biodiversity, by focusing on key issues such as waste-water management, solid waste management, air pollution, and noise pollution. In addition, ThaiBev reaffirms its strong commitment to promoting the Circular Economy, aiming to create a cleaner and more sustainable environment for future generations.

Caring for People

By prioritizing human capital throughout our value chain, ThaiBev strengthens its competitiveness while generating positive impact for societies. Across all markets, we take pride in being an industry leader in talent management, fostering a workplace that respects diversity, inclusion, and human rights, while supporting employee well-being, professional growth, and retention.

Investing in our people cultivates a strong, positive organizational culture, driving innovation, collaboration, and engagement. For business partners, customers, and consumers, this commitment translates into high-quality products and services, responsibly sourced, produced, and delivered with care for both society and the environment.







Human Rights

ThaiBev's commitment to human rights is outlined in its Human Rights Policy and Statement, which align with key international frameworks such as the UNGPs, UDHR, and ILO standards. Compliance is required across the full value chain, including all subsidiaries, Tier 1 suppliers, and joint ventures. This commitment is put into practice through the annual Human Rights Due Diligence (HRDD) program, which covers 100 percent of operations and the supply chain, providing ongoing assessment and mitigation of risks for all stakeholders, with particular attention to vulnerable groups.

For 2025, the most significant human rights concern identified is Occupational Health and Safety (OHS) for employees and supply chain partners. ThaiBev's mitigation approach is comprehensive, incorporating ISO 45001 alignment, structured process safety protocols (JSA/SSOP), and enhanced transport safety initiatives. Strong labor governance is further supported by a democratic Welfare Committee that represents all employees. The company also maintains a clear and accessible remediation process for addressing adverse impacts, underscoring its commitment to timely and transparent resolution.



Management Approach

ThaiBev's commitment to human rights is grounded in its Human Rights Policy and Statement, which set clear expectations for a culture of respect across all operations. The policy aligns with key international principles, including the Universal Declaration of Human Rights, and outlines strict requirements in areas such as human trafficking, forced and child labor, discrimination and harassment, diversity, freedom of association, collective bargaining, fair remuneration, working conditions, and workplace health and safety.

Compliance with this policy is required across the entire value chain, covering all subsidiaries, joint ventures, business partners, and Tier 1 suppliers. Human rights risk assessments are mandatory for all mergers and acquisitions to ensure alignment from the outset. Tier 1 suppliers must sign and comply with the Supplier and Business Partner Code of Practice, with non-compliance subject to potential termination. In addition, all Tier 1 suppliers, subsidiaries, and joint ventures take part in the annual Human Rights Due Diligence (HRDD) program. Internally, ThaiBev promotes a strong culture of Diversity, Equity, and Inclusion (DEI), ensuring equal opportunities and zero tolerance for discrimination.

Human Rights Due Diligence Process



ThaiBev conducts human rights due diligence to identify, prevent, and mitigate actual or potential human rights impacts that may arise from its activities across the value chain. The process also evaluates how the company responds to these impacts and, when needed, provides appropriate remedies to affected stakeholders.

ThaiBev's due diligence framework is guided by the United Nations Guiding Principles on Business and Human Rights (UNGPs), which form the core standard for responsible business conduct. Since its launch in 2016, the process has been carried out annually to continually strengthen the company's human rights management and maintain alignment with international best practices.

Policy Commitment

ThaiBev is committed to respecting the human rights of all stakeholders. The company operates in alignment with international human rights principles and labor standards, including the Universal Declaration of Human Rights (UDHR), the United Nations Guiding Principles on Business and Human Rights (UNGPs), and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work.

ThaiBev expects all directors, executives, and employees, as well as those in its subsidiaries, joint ventures, new business relationships, suppliers, and business partners, to uphold these principles and ensure that human rights are respected consistently across all operations. Compliance with the company's Human Rights Policy is mandatory for all stakeholders.

The Human Rights Policy and Statement address key areas such as discrimination and harassment, forced labor, child labor, and all forms of exploitation linked to human trafficking, along with freedom of association, collective bargaining rights, equal remuneration, working conditions, and workplace health and safety. All ThaiBev stakeholders are required to meet these expectations in line with applicable laws and regulations and are encouraged to strive for the highest standards in their implementation.

Assess Actual and Potential Impacts

(Human Rights Risk Assessment)

The Human Rights Risk Assessment covered 100 percent of ThaiBev's operational sites (both in Thailand and overseas), categorized by business activities as follows:

- Main business activities: Sourcing, Production, Distribution and Logistics, Marketing and Sales, and Post-consumption Packaging Management
- Supporting business activity: Human Resources

In addition, the assessment covered 100 percent of ThaiBev's Tier 1 suppliers and Joint Ventures without management control. In the event of a merger or acquisition in the future, an assessment will be conducted to identify any potential human rights issues.

The assessment addressed both actual and potential human rights issues, including:

- Forced labor
- Human trafficking
- Child labor
- Freedom of association
- Right to collective bargaining
- Equal remuneration
- Discrimination and harassment
- Working conditions and OHS
- Related issues (e.g., data privacy, land acquisition and forced resettlement, customer health and safety)

The human rights risk assessment covered employees, suppliers, contractors, communities, and customers/ consumers, as well as at-risk and vulnerable groups.

Vulnerable groups considered in the assessment include:

- Women
- Children
- Indigenous people
- Migrant workers
- Third-party employees
- Local communities
- LGBTQI+ individuals
- People with disabilities

HUMAN RIGHTS RISK ASSESSMENT : METHODOLOGY

1. Human Rights Issue Identification

- Identify all relevant human rights issues to ThaiBev's own operations, value chain, and new business relations by considering impact to business and potential rights holders affected
- Identify affected groups of stakeholders, including vulnerable people i.e. women, children, indigenous people, migrant labor, third-party employees, local communities, LGBTQI+ and people with disabilities

2. Inherent Risk Ranking

- Rank inherent risks (risks without controls/ measures) of identified human rights issues.

3. Residual Risk Ranking

- For high inherent risk, rank residual risks (risks with existing company's controls/ measures)

4. Risk Prioritization

- Prioritize salient human rights risks identified as having high residual impact.



Integrate Findings and Potential Impacts

In 2025, ThaiBev has identified the following two salient human rights issues:

- Employee occupational health and safety
- Supplier/contractor occupational health and safety

Salient Human Rights Issues Identified	Potential Human Rights Issues	Mitigation Measures
Employee Occupational Health and Safety	<ul style="list-style-type: none"> • Occupational hazards in food processing, including injuries from sharp tools, machinery, slips, and falls causing harm and work absence. • Workplace injuries from falling objects, dust exposure, and accidental impacts leading to medical treatment and recovery. • Road and vehicle-related accidents during work duties or travel, including driver fatigue, medical conditions, collisions, and loading/unloading incidents, with potential for serious injury or fatality. • Process and equipment hazards such as boiler malfunctions, explosions, and gas leaks that may result in physical damage or injury. <p>Regarding these potential human rights risks, they may violate the rights of employees, which include:</p> <ul style="list-style-type: none"> • Right to life • Right to enjoy just and favorable conditions of work • Right to an adequate standard of living • Right to health <p>Vulnerable Groups</p> <ul style="list-style-type: none"> • Women, Migrant workers, Third-party employees, LGBTQI+, People with disabilities 	<p>Policies, Systems, and Approaches</p> <ul style="list-style-type: none"> • ThaiBev's Human Rights Policy prioritizing high standards of safety, occupational health, and working environment in accordance with applicable laws and certifications (e.g. OHSAS 18001, ISO 45001). • Occupational health and safety policy and Key Performance Indicators (KPIs) to promote safety awareness, engagement, and compliance with laws, regulations, and operational approach, including penalties for safety violations. <p>Operational Protocols and Implementation</p> <ul style="list-style-type: none"> • Following safety procedures in order to analyze and mitigate risks including Job Safety Analysis (JSA), Safety Standard Operation Procedure (SSOP). • Supervisors enforce safety measures, including alcohol testing, driver health checks, vehicle maintenance, and speed monitoring via the TOMS app. • Periodic onsite safety inspections at all facilities by the corporate safety team. • Provision of PPE, safety manuals, and refresher safety training (machine safety, safe driving) to prevent accidents and ensure safety at heights and with machinery. • Installation of machine safety guards across all sites, along with equipment-specific safety training to prevent mechanical hazards. • Audits for health and safety incidents to identify root causes and mitigation measures. • Preparedness for emergencies, including plans for explosions, chemical leaks, and fire evacuation drills. • Monthly safety meetings with management and employees to discuss activities, address complaints, and determine corrective actions. • Safety clinics and various communication channels (e.g., complaint system, phone, email, LINE app) for employees to report urgent health issues while on duty. <p>Additional Measures</p> <ul style="list-style-type: none"> • Occupational hazards in food processing <ul style="list-style-type: none"> - Reviewed and reinforced machinery usage regulations for both employees and contractors. - Conducted task-specific risk assessments and established corresponding action plans. - Communicated risk assessment outcomes to relevant personnel to raise awareness and guide preventive action. • Workplace injuries from falling objects, dust exposure, and impacts <ul style="list-style-type: none"> - Investigated incidents related to falling objects and physical impacts, followed by implementation of corrective and preventive measures based on root-cause findings. • Road and vehicle-related accidents during work duties or travel <ul style="list-style-type: none"> - Implemented the "Huang Yai" program to support drivers with underlying health conditions. - Distributed fatigue-monitoring sensors to high-risk drivers. - Issued internal guidance requiring supervisors to arrange substitute drivers or nearby lodging for employees attending events where alcohol consumption is unavoidable. - Approved reimbursement of transportation costs (e.g. Grab or taxi) as a preventive measure. - Implemented disciplinary measures for non-compliance with transport-related safety protocols. • Process and equipment hazards <ul style="list-style-type: none"> - Conducted root-cause analyses of process safety incidents and implemented corrective actions to address identified weaknesses. - Initiated a phased program to improve safety of high-risk equipment and processes, prioritizing the most critical areas.

Salient Human Rights Issues Identified	Potential Human Rights Issues	Mitigation Measures
Supplier/ Contractor Occupational Health and Safety	<ul style="list-style-type: none"> Occupational hazards in food processing, including injuries from machinery entanglement during equipment cleaning or maintenance. Process and equipment hazards such as boiler malfunctions, explosions, and gas leaks that may result in physical damage or injury. <p>Regarding these potential human rights risks, they may violate the rights of suppliers and contractors, which include:</p> <ul style="list-style-type: none"> Right to life Right to enjoy just and favorable conditions of work Right to an adequate standard of living Right to health <p>Vulnerable Groups</p> <ul style="list-style-type: none"> Women, Migrant workers, Third-party employees, LGBTQI+, People with disabilities 	<p>Policies, Systems, and Approaches</p> <ul style="list-style-type: none"> ThaiBev's Human Rights Policy which prioritizes high standards of safety, occupational health, and working environment in accordance with applicable laws and certifications (e.g. OHSAS 18001 and ISO 45001). Procurement standards assess suppliers' compliance with ThaiBev's occupational health and safety criteria, as outlined in the "Business Ethics of Thai Beverage Group" and "Supplier and Business Partner Code of Practice". Occupational health and safety policies are established to promote safety awareness, engagement, and ensure suppliers comply with laws, regulations, and operational approach. <p>Operational Protocols and Implementation</p> <ul style="list-style-type: none"> Safety procedures such as Job Safety Analysis (JSA) and Safety Standard Operating Procedures (SSOP) to mitigate risks. Supervisors enforce safety measures among suppliers/contractors, including alcohol testing, driver health checks, vehicle maintenance, and speed monitoring via the TOMS app. Periodic onsite safety inspections at all facilities by the corporate safety team. Suppliers must provide PPE, safety manuals, and refresher training, including machine safety and safe driving, to prevent accidents and ensure safety at heights and with machinery. Provision of multilingual safety training materials for migrant workers employed by contractors, ensuring comprehension of health and safety instructions. Installation of machine safety guards across all sites, along with equipment-specific safety training to prevent mechanical hazards. Audits of health and safety incidents to identify root causes and mitigation measures. Safety clinics and volunteer teams to promote safety culture among suppliers; multi-channel OHS communication including documents, phone, email, LINE, and urgent health issue reporting system. <p>Additional Measures</p> <ul style="list-style-type: none"> Occupational hazards in food processing <ul style="list-style-type: none"> Reviewed and reinforced machinery usage regulations for both employees and contractors. Conducted task-specific risk assessments and established corresponding action plans. Communicated risk assessment outcomes to relevant personnel to raise awareness and guide preventive action. Process and equipment hazards <ul style="list-style-type: none"> Conducted root-cause analyses of process safety incidents and implemented corrective actions to address identified weaknesses. Initiated a phased program to improve safety of high-risk equipment and processes, prioritizing the most critical areas.

Track and Communicate Performance

ThaiBev is committed to regularly reviewing our human rights due diligence process and reporting on human rights performance annually through the Sustainability Report or the ThaiBev website. The company monitors potential human rights violations experienced by stakeholders via designated communication channels. To help prevent adverse impacts and ensure appropriate remedies, all stakeholders are encouraged to report any violations through the communication channels provided.

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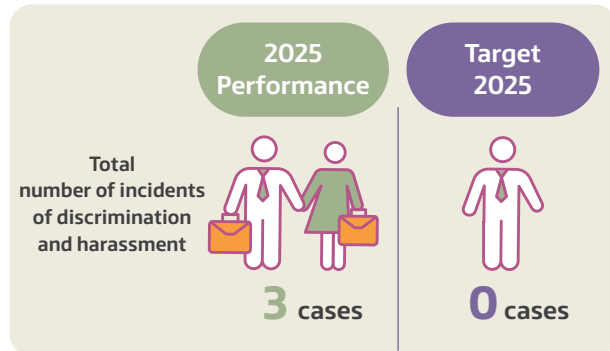


<https://www.thaibev.com>

Remediate Adverse Impacts

ThaiBev recognizes there is potential for our business activities to potentially cause, contribute to, or be linked with human rights violations involving relevant stakeholders. We are committed to identifying and mitigating such risks through regular assessments and preventive measures.

In 2025, ThaiBev received three harassment complaints involving verbal and physical misconduct. The matters were addressed promptly through established procedures, ensuring fairness and support for all parties involved. The guilty employees were relieved from employment immediately after investigations. The Human Capital Business Partners (HCBP) followed up with the affected employees to assess their emotional well-being and address any additional needs to alleviate anxiety, ensuring they could return to work.



Freedom of Association

The company's commitment to employee well-being is embodied by the Welfare Committee, which covers 100 percent of employees. Composed of democratically elected employee representatives and the labor union, this structure ensures a healthy, unified employer-employee relationship founded on equality and human dignity. The representatives act as spokespersons, advocating for employee welfare, providing advice to management, and overseeing program implementation. This robust, democratic approach reinforces strong labor relations and mutual understanding, an effectiveness further evidenced by ThaiBev's continual recognition with outstanding labor awards. The committee formalizes this process by meeting with management at least once per quarter on a clear, predefined schedule.

Meeting agenda focus on improving working conditions and providing comprehensive monetary and non-monetary benefits. This includes tangible workplace improvements such as increasing microwave points, adding cafeteria tables, upgrading staff restrooms, and improving parking cover. Beyond physical infrastructure, the Group consistently funds 12 employee clubs (spanning sports, health, and social activities) annually. This crucial consultation mechanism successfully translates employee needs into concrete welfare improvements, underscoring the company's commitment to its employees' high quality of life.

Key Projects

Employment of People with Disabilities

ThaiBev actively promotes the direct employment of People with Disabilities under Section 33 and Section 35 of the relevant law. The company has moved away from financial contributions under Section 34, aiming instead to maximize both direct employment and income support for People with Disabilities.

1. Direct Employment and Support through ThaiBev (163 Individuals)

- **Section 33 (Direct Employment):** 81 people employed directly by company operations.
- **Section 35 (Vocational Projects for Employee Families):** 45 people who are family members of ThaiBev employees, hired under vocational career projects.
- **Section 35 (Vocational Projects):** 31 people hired under various career programs:
 - 11 people in projects such as retail, cattle farming, and clothing sales.
 - 20 people working in public service at external agencies.
- **Section 34 (Fund Contribution):** 6 positions accounted for by contributions to the People with Disabilities Fund.

2. Employment through External Partner Organizations (315 Positions)

- **Hiring via Social Innovation Foundations (Section 35):** 240 people hired for various vocational projects and public service roles in external agencies.
 - Note: Of this number, 47 visually impaired individuals are employed as traditional Thai masseurs, providing relaxation massage services to ThaiBev employees. In FY2025, this service expanded to other office buildings, including CW Tower and ThaiBev Quarter.
- **Hiring via Five for All Foundation (Section 35):** 40 positions hired for various vocational projects and public service roles in external agencies.
- **Hiring via Coordination Center for Discharged Disabled Military Personnel and Families (Section 35):** 35 positions hired for public service roles in external agencies.



Human Rights Capacity Building

A cross-functional human rights team has been established, consisting of 29 representatives drawn from the five core value chains: Sourcing, Production, Distribution & Logistics, Marketing & Sales, and Post-consumption Packaging Management.

The team's primary objective is to build capacity to effectively embed human rights practices and develop skilled trainers within the organization. Their operational tasks cover the entire lifecycle of risk management, including managing the Human Rights Due Diligence (HRDD) process, organizing departmental workshops, collecting data on human rights incidents, conducting risk assessments, developing monitoring systems (such as KPIs), and evaluating the effectiveness of both mitigation and remediation measures.

SABECO (Vietnam): Employee Dialogues to Strengthen Communication

SABECO continues to place people at the heart of its sustainable growth strategy. The company organized employee dialogue sessions at headquarters and subsidiaries to promote open, two-way communication between employees and management. These sessions provided a platform for sharing ideas, addressing concerns, and discussing company goals, helping to build mutual trust and transparency. Feedback gathered from employees informed decision-making and guided improvements in workplace practices. By encouraging inclusive participation and regular follow-up, the dialogues fostered a culture of respect, engagement, and accountability. This initiative supports SABECO's ongoing commitment to uphold human rights by ensuring that every employee's voice is heard and valued.

F&N (Malaysia): Dapur Panas Digital

This Ramadan, F&N and TV3 turned up the heat with Dapur Panas Digital, a platform designed to empower B40 women entrepreneurs to kickstart their F&B businesses. A B40 women entrepreneur refers to a woman who owns or runs a small business and belongs to the bottom 40 percent of household income earners in their country. Through this initiative, aspiring female entrepreneurs had the chance to set up their own stalls at the bustling Bazaar Ramadan, serving up delicious creations made even better with F&N Canned Milk, Ideal, and 100PLUS.

Spanning eight exciting episodes, Dapur Panas Digital followed their journey, capturing the hustle, the passion, and the real stories behind every dish. From perfecting recipes to handling the heat of the Ramadan rush, these women proved that with the right support, anything is possible. More than just a show, the program celebrated resilience, community, and the taste of success.

Grand Royal Group (Myanmar) Commitment to Worker Rights

Grand Royal Group (GRG) is founded on a respectful and diverse work culture, adhering to high legal and ethical standards. GRG's commitment centers on fairness (preventing discrimination and harassment, offering performance-based pay), health and safety, and investing in professional growth. This foundation ensures that the structure of our governance and communication systems upholds fundamental worker rights.

Supporting Worker Rights Through Integrated Channels

We leverage strategic digital investments to ensure our communication is secure, transparent, and rights-respecting:

1. Secure Information (Right to Privacy):

- SharePoint is used to proactively distribute confidential personal documents (e.g., pay slips, tax certificates) via secure folders, upholding the employee's right to privacy.

2. Transparency & Participation (Right to Information):

- Monthly town halls, newsletters, and direct email ensure high-level transparency and accountability.
- Google Forms facilitate secure, user-friendly surveys (like annual engagement) to accurately capture employee sentiment and enable their right to participation in shaping the work environment.
- Viva Engage enhances corporate culture by sharing developments and recognition.

3. Governance & Safety (Freedom of Association):

- The Workplace Coordinating Committee (WCC), composed of independently elected representatives, serves as our formal governance body. The WCC's mandate to negotiate collective agreements on employment terms and Occupational Health & Safety (OHS) affirms the fundamental rights to freedom of association and collective bargaining, and the right to safety at work.

International Beverage (UK): Fair Pay and Gender Equity Progress

International Beverage UK continues to champion fair labor practices by maintaining accreditation as a Real Living Wage employer. This ensures that all directly employed staff and regular third-party contractors are paid at least the Real Living Wage, reflecting the true cost of living in the UK.

Alongside this, the business has made significant progress in promoting gender equality. Our latest Gender Pay Gap Report, which is a legislative requirement in the UK for businesses of 250+ employees, shows a reduction in the median pay gap at 7.4 percent compared to the previous year's 8.54 percent, which is also well below the country's average of 13.1 percent.

At International Beverage we are committed to ensuring equitable compensation for all our employees. We believe that fair pay is fundamental to fostering a diverse and inclusive workplace where everyone has the opportunity to succeed. We pledge to create an environment where every individual feels valued and can contribute their best, knowing their efforts are recognized and rewarded equitably. We believe the above goes a long way to evidence and support this.

Achievements

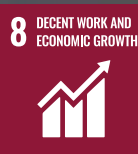
- 100 percent of ThaiBev operational sites (a total of 1,104 sites) were assessed for human rights risks and impacts in 2025
- 18.84 percent of operational sites (208 out of 1,104 sites) were identified as having high human rights risks levels (salient issues)
- Two salient human rights issues (employee and supplier/contractor occupational health and safety) were identified in 2025
- 100 percent of ThaiBev operational sites (208 out of 208 sites identified with high human rights risks) that were identified as having high human rights risks have mitigation measures and remediation processes implemented. However, the company keeps monitoring risk that may occur to prevent human rights violation at all operational sites.
- 100 percent of ThaiBev joint ventures (a total of 10 joint ventures) were assessed for human rights risks and impacts in 2025. None has been identified as having high human rights risk levels (salient issues), and therefore no mitigation actions were taken. However, the company has mitigation measures in place and continuously monitors risks to prevent human rights violations in all joint ventures.



F&N (Malaysia): Dapur Panas Digital

Moving Forward

ThaiBev is committed to being an industry leader by continually advancing the human rights of all stakeholders. We will continue to conduct our comprehensive annual Human Rights Due Diligence (HRDD) program across all global operations. Our strategic focus is to achieve zero incidents of discrimination, harassment, and human rights violations. We are prioritizing strengthening Occupational Health and Safety (OHS) protocols for employees and contractors while simultaneously ensuring that our democratic Welfare Committee remains a robust channel for collective bargaining and transparent remediation of any adverse impacts.



Employee Well-being

ThaiBev is committed to maintaining the highest standards of occupational health, safety, and well-being across all operations. Guided by the Corporate Occupational Health and Safety Policy approved by the Board of Directors, the company ensures a safe, healthy, and supportive work environment for all employees and stakeholders. ThaiBev's OHS management approach emphasizes proactive risk identification, continuous improvement, and compliance with applicable laws and international standards, while also promoting a strong safety culture through training, engagement, and communication.

In 2025, ThaiBev continued to strengthen its safety governance and employee well-being programs to enhance resilience and operational excellence. Key efforts focused on improving health and safety performance, fostering work-life balance, and promoting a culture of care and accountability. Through these ongoing initiatives, ThaiBev reaffirms its commitment to achieving a safe, healthy, and sustainable workplace for all.



Management Approach

ThaiBev's commitment to safety is governed by the "Corporate Occupational Health and Safety Policy," which has been approved by the Board of Directors. This policy provides clear guidance on maintaining a safe and healthy working environment for all directors, employees, and individuals working within ThaiBev's premises. The full policy is publicly available on our corporate website at: https://sustainability.thaibev.com/en/policy_statement.php.

The OHS governance is driven by the Occupational Health and Safety Network team, led by the Chief People Officer (CPO). This team comprises senior executives and operational workers from all business units. Their primary responsibility is to oversee, standardize, and continuously improve the company's OHS management processes. Key functions include identifying and reviewing work-related hazards, holding regular decision-making meetings, and consulting directly with employees during the development, implementation, and evaluation of all OHS processes. This approach ensures compliance with legal and international standards while actively promoting knowledge-sharing to build a sustainable and healthy workplace where all employees can thrive.

Management Process

Hazard Identification and Risk Assessment (HIRA)

ThaiBev strictly adheres to the OHS management system standard ISO 45001:2018 and the Occupational Health and Safety Act 2011. To fulfill the objective of controlling and eliminating hazards, Job Safety Analysis (JSA) is performed annually for all regular and non-routine activities, areas, and services. This HIRA process assesses risks based on severity and likelihood. Following any incident where significant risk is detected, a mitigation plan, including the preparation of a Safety Standard Operation Procedure (SSOP), is immediately implemented. Furthermore, ThaiBev requires all suppliers and business partners to develop emergency mitigation plans, strictly comply with applicable laws, and set procurement standards aligned with the organization's OHS criteria.

OHS Program Principles

Our OHS program aims to provide a safe and healthy working environment through the following core principles:

- 1. Hazard Identification and Risk Assessment:** Setting the scope, identifying all operational steps, and defining potentially important effects that may impact people, communities, environments, and assets, as well as determining appropriate control measures and prioritizing action plans to reduce the risk to a non-severe and acceptable level.
- 2. Emergency Management:** Integrating robust crisis plans to ensure organizational preparedness and minimize impact on occupational health and safety.
- 3. Auditing and Evaluation:** Conducting both internal and external audits to assess operational success and stakeholder progress in risk reduction against the set targets.
- 4. Incident Investigation:** Implementing a formal procedure to investigate all work-related injuries, illnesses, and incidents to identify root causes and drive continuous improvement in preventive controls.
- 5. Expert Training:** Establishing in-house experts and safety trainers to support effective safety training for employees at all levels, including assistance to surrounding communities (CBDRM).
- 6. Procurement Standards:** Setting OHS criteria to evaluate suppliers' ability to comply with the organization's safety standards.

To meet legal and internal standards, ThaiBev has set guidelines in four areas, as detailed below.



Safety

OHS Management System and Governance

ThaiBev is committed to implementing high-quality safety management systems, with 38 facilities currently certified to the ISO 45001 standard. To maintain compliance, the corporate safety team conducts periodic onsite safety inspections at all facilities, both in Thailand and overseas. The company implements comprehensive emergency response measures, which include mandatory training across a wide range of high-risk scenarios, such as fire, confined spaces, forklift operation, and chemical leaks (e.g., chlorine and ammonia).

Fostering a Proactive Safety Culture

The company actively fosters a strong safety culture through multiple channels and forums. Monthly safety meetings are held at each workplace, bringing together management and employee representatives to collaboratively determine safety activities, address suggestions, and follow up on corrective actions.

To build awareness, daily safety briefings are conducted in all production plants. Furthermore, ThaiBev has established safety clinics with volunteer teams and uses a variety of accessible OHS communication channels, including a complaints system, phone, email, and a two-way interactive platform on the LINE application. Communication effectiveness is proactively measured using pre- and post-activity questionnaires to gauge employee understanding.

Training and Competency Development

All employees are required to undergo comprehensive safety training, covering foundational safety knowledge, relevant laws, fire safety, road safety, and ISO 45001 standards. To ensure continuous operational excellence, specialized training is provided to safety officers across all business units to enhance their skills and expertise. This robust training framework ensures a high level of safety awareness and competency across the entire organization.



Occupational Health

Care: ThaiBev is committed to employee health, providing comprehensive support through on-site medical and nursing services. To enhance accessibility, the Employee Wellness Team offers convenient Telemedicine services, partnering with a renowned clinic for specialized medical consultation. Furthermore, all permanent employees receive life insurance, with the company covering all medical expenses and appropriate compensation for work-related injury and disability. In 2025, a pilot Mental Health Project was also launched, coordinating interventions for high-risk employees via managers who observe signs of distress in their teams.

Prevention: ThaiBev enforces strict health and safety measures across all operations, which include mandatory Personal Protective Equipment (PPE), detailed operating manuals, prominent warning signs, and meticulous annual health checks. Complementing these general measures, the “Huang Yai” (Caring) Project targets goods transport drivers by conducting initial health screenings (including EKG and cholesterol checks) to assess individual risk. These medical results are then used in occupational health assessments to classify conditions and develop appropriate, safe transportation management plans.

Treatment: ThaiBev provides comprehensive healthcare coverage, including support for outpatient and inpatient illness expenses as well as accident insurance.

Check-ups: ThaiBev provides employees with high-quality, cost-effective medical examinations, including mobile dental services, with results conveniently accessible via the Beverest Life application. The program also emphasizes specialized female health, offering free cervical cancer screening (for ages 30+) and standardized breast cancer screening via mobile mammogram units at a reasonable cost, requiring no upfront payment.

Education: ThaiBev promotes health and safety awareness through online training on topics like office syndrome and stress reduction, alongside practical skills courses like Basic Life Support (BLS), AED use, and First Aid for employees and their families. This is reinforced by fostering a robust safety culture under the Behavior-Based Safety (BBS) concept, which includes specific initiatives such as Defensive Driving training for transport drivers to enhance preventive driving knowledge and awareness.

Work Environment

ThaiBev has set up the Workplace Safety Inspection and Natural Disaster Mitigation Program, which is a crucial, bi-annual initiative designed to proactively manage workplace safety and mitigate the impact of natural disasters. The core objectives are to prevent incidents and unsafe conditions, collect essential data for the continuous improvement and development of the working environment, and utilize this information to effectively inform and manage the organization’s natural disaster response plans. Inspections will be conducted twice a year

(every six months), with the inaugural check commencing in FY2025.

Accountability for the inspection is distributed across the organization. The process requires coordination among the company’s Safety Officer, Senior Managers or their delegates, and the Central Internal Audit Team. Specifically, Safety Officers are responsible for performing Self-Audits in their supervised operation areas, while Senior Managers manage inspections at nationwide sales offices. The Internal Audit Team handles the restaurant locations. To ensure consistent standards, all inspecting representatives from the Sales Offices and Internal Audit Team will be required to undergo additional safety knowledge training.

To ensure compliance and streamlined reporting, the Occupational Health, Safety, and Working Environment Checklist is meticulously structured. It is based on all statutory legal requirements and is customized according to the specific operational characteristics of each ThaiBev business group. The checklist is administered via a Microsoft Forms Link, allowing inspectors to digitally submit their results directly to the Central Office, which is responsible for the collection, summarization, and reporting of all audit findings.

Employee Well-being Support Programs

Flexible working hours: ThaiBev actively promotes a flexible working environment tailored to employee roles and needs. For in-the-field employees like sales representatives, flexible hours are provided as a tool to support effective time management and enhance their productivity, given their performance-based job nature. Other staff can arrange flexible hours through the internal Time Management System with supervisor approval. To further enhance agility and safeguard employee health, we have established virtual workstations in multiple locations, enabling seamless remote work across local and international markets and empowering staff to “work from anywhere.”

Work-from-home arrangements: The arrangements are designed to enhance productivity, morale, and agility while safeguarding employee health. Our remote support is comprehensive, backed by detailed guidelines, training, and necessary equipment. To ensure holistic well-being, we offer updated wellness programs focused on exercise, ergonomics, and stress management. Additionally, we actively support disabled employees by providing alternative workspaces and necessary accommodations.

Part-time work options: ThaiBev also provides part-time working options to meet diverse employee needs. Employees coordinate their schedules and conditions directly with their supervisors, and requests are submitted through the Time Management System within the BeverestLife app. These part-time arrangements are commonly utilized by our retail employees, particularly staff at QSA (KFC) and Oishi restaurants.

Family Benefits: ThaiBev is committed to creating a family-friendly environment through several initiatives at its facilities. These include providing playgrounds for children accompanying parents at production sites, private breastfeeding rooms at all offices and plants, and expanded childcare facilities offering classes and activities during school vacations. The company also hosts an annual Children’s Day event featuring activities, field trips, and CSR initiatives. For primary caregivers, the company offers up to 33 weeks of paid leave (including maternity leave for prenatal and postnatal care), and up to 13 weeks of paid leave for non-primary caregivers. The employee handbook further supports staff by outlining provisions for extended leave to care for ill or deceased family members, subject to supervisor approval.

Beyond family and illness support, ThaiBev offers various other types of personal leave. These include leave for sterilization, training or knowledge development, and leave without pay. Notably, the company formally stipulates a comprehensive Ordination Leave provision, recognizing its cultural and religious significance. This allows eligible male employees up to 120 days of fully paid leave to temporarily dedicate themselves to studying dharma, practicing religious teachings, and fulfilling family obligations, thereby preserving Buddhist traditions and making merit. Furthermore, in accordance with the Military Service Act, ThaiBev grants paid Military Service Leave for male employees required to attend mobilization checks, military training, or readiness tests. This paid leave is formally mandated in the company’s employment regulations and covers up to 60 days per year.

ThaiBev prioritizes the education of employees’ children by awarding scholarships for students at all levels, up to university, and providing academic support through lectures, such as guidance on the TCAS university admission system. This commitment eases financial burdens, with 1,437 scholarships (9.7 million Baht) granted in 2025 alone. The cumulative impact over the past 16 years totals 18,396 scholarships, valued at over 115.8 million Baht.

Parental leave 2025	Male	Female
Total number of employees that were entitled to parental leave	24,446	17,161
Total number of employees that took parental leave	126	393
Total number of employees that returned to work in the reporting period after parental leave ended	112	311
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	112	309
Return to work rate of employees that took parental leave	88.9%	79.1%

Key Projects

Sustainable Safety and Disaster Management Workshop

ThaiBev hosted a crucial workshop aimed at Enhancing Capacity for Sustainable Public Disaster Management and Workplace Safety. The program’s core objectives were to proactively identify, assess, and analyze risks across the organization, strengthen staff knowledge, and build resilience in risk management across all Business Units (BUs). The ultimate goal is to reduce workplace risks, enhance workplace safety, and minimize the potential loss of life and property. The workshop targeted 60 employees from nine Business Units, including Safety Officers and emergency response personnel.

The expected outcomes focused on driving measurable implementation. Participants defined practical risk management guidelines, ensured active involvement in developing Emergency Response Plans and continuous drills, and drove the implementation of Business Continuity Planning (BCP). A key focus was to foster a proactive safety culture and ensure cooperation with surrounding communities for enhanced preparedness. This was supported by a dedicated panel discussion covering policy, employee capacity development, and Occupational Health and Safety (OHS) standards.



A central element of the event was the Declaration of Intent for Building Sustainable Organizational Workplace Safety led by Pramote Hassamontr, Senior Vice President - Office of Spirit Production, and product groups' executives. This declaration defines a clear management framework, ensures legal compliance, and is committed to elevating employee quality of life. Its core principles affirm the Group's dedication to establishing a sustainable and effective safety culture, promoting disaster resilience and BCP, instilling a Proactive culture (supporting non-punitive Near Miss reporting), and adhering to international standards to achieve the "Zero Accident" goal.

Employee Preparation Program for a Better Life after Retirement 2025

ThaiBev organizes an annual training program and retirement ceremony to express gratitude to long-serving, retiring employees. The 2025 training covered four key content areas: Retirement Benefits (including social security), Financial Planning, Community and Support (via a dedicated Line group), and Health and Well-being (physical and mental care). A total of 586 senior employees from ThaiBev and its subsidiaries participated in the program, which concluded with a farewell ceremony featuring a certificate and a commemorative gold pin presented by the company's Group CEO.



ThaiBev Sports Day 2025: "ONENESS: Uniting as One Power"

ThaiBev successfully hosted the grand ThaiBev Sports Day 2025 "ONENESS: Uniting as One Power," a long-running initiative dedicated to promoting the physical and mental well-being of its employees and strengthening cross-functional relationships.

The 2025 activities were held between June and August across eight regions nationwide, ensuring comprehensive participation from staff in all regions: Nakhon Ratchasima, Nakhon Sawan, Khon Kaen, Chiang Mai, Nakhon Pathom, Chachoengsao, Surat Thani, and Bangkok.

The "ONENESS" concept underscores the unification of ThaiBev staff from all units and levels. This event not only serves as a sports competition but is also a critical platform



for building a community of physical and mental wellness, allowing employees to express themselves, maximize their potential, and foster teamwork. This unity is essential for a healthy work-life balance and strengthening the company's long-term corporate culture. The program further extends the reach of the existing ThaiBev Club, which features 12 employee clubs (including ASEAN, Bowling, Running, Football, and Cycling), with future plans to expand club coverage across all eight sales regions.

F&N (Malaysia): Festive Outreach

Fraser & Neave Holdings Bhd (F&N) believes that true well-being is realized when individuals feel a sense of purpose, belonging, and connection. F&N's recent partnership with Bursa Malaysia for the annual Rewang Ramadan program exemplifies this philosophy. For the second consecutive year, our people came together to spread joy during this blessed month, reinforcing our brand promise of "Pure Enjoyment, Pure Goodness."

This year, 40 passionate colleagues from various offices—even as far as Gemas—joined forces to pack over 2,000 goodie bags for families at PPR Cochrane Perkasa, Cheras. Working in two energetic shifts, the team demonstrated resilience, collaboration, and empathy, ensuring that the festive spirit reached those who needed it most.

Such initiatives are more than charitable acts—they nurture emotional well-being among employees. By engaging in meaningful community work, our people experience a sense of purpose that strengthens personal fulfillment, connection and belonging that fosters camaraderie, and positive mental health through acts of kindness and gratitude that reduce stress and boost happiness.

SABECO (Vietnam): Support for Employees Affected by the 2025 Typhoon

In line with SABECO's commitment to care for its people and communities, the company provided comprehensive support to employees and their families impacted by the 2025 typhoon, demonstrating solidarity and compassion across the organization. Assistance included emergency financial aid, temporary housing, counseling services, and flexible work arrangements to ensure safety and stability during recovery. Subsidiaries and colleagues collaborated to deliver relief supplies and emotional support, reflecting a strong spirit of unity and mutual care. Through these collective efforts, SABECO reinforced its dedication to employee well-being and community resilience, ensuring that empathy and responsibility remain at the core of its corporate culture.



Grand Royal Group (Myanmar): GRG Mobilizes Relief Following the Myanmar Earthquake

Following the devastating earthquake in Myanmar, Grand Royal Group International (GRG) mobilized quickly to support communities and stakeholders.

We provided vital aid to over 2,500 households across five affected regions—Nay Pyi Taw, Mandalay, Sagaing, Yemethin/Pyawbwe, and Inle—supplying essential items like food, medicine, and care. Upholding our core values of Creating Value, Collaboration, and Caring for Stakeholders, we also prioritized our personnel, distributing over

600 relief packages and 136 rebuilding kits to affected employees in the Mandalay, Nay Pyi Taw, and Sagaing regions. Additionally, GRG extended support to our value chain by assisting trade partners in Mandalay with relief packages to help them recover from inventory losses and promptly resume operations.

Despite continued seismic activity, GRG's actions demonstrate its unwavering commitment to the collective well-being of its employees, partners, and the wider community.

International Beverage (UK): A Great Place to Work

International Beverage UK was once again accredited as a Great Place to Work, reflecting our ongoing commitment to fostering a positive, inclusive, and supportive workplace culture. This recognition was further reinforced by awards such as "Best Workplace for Women" and "Best Workplace for Transportation, Manufacturing & Production," highlighting our dedication to gender equality, operational excellence, and employee empowerment across all areas of the business.

Our well-being strategy is holistic and proactive. We run targeted health campaigns throughout the year, including our widely praised Endometriosis Awareness campaign that took place during 2025, which raised understanding and support for women's health issues across the business. We also champion men's health through regular awareness initiatives and are currently working on a men's health policy to support this. Our Employee Assistance Program (EAP) provides confidential support for all staff, covering mental health, financial advice, and personal well-being. These efforts are complemented by flexible working policies, regular engagement interactions, and a culture of open communication.



Achievements

Spirits Group

- All factories in Thailand and 2 in Myanmar certified to ISO 45001
- 8 factories awarded for Excellence in Occupational Safety, Health, and Working Environment Management
- 5 factories awarded for Zero Accident Campaign
- 5 factories received Safety Culture Together in the Workplace Award
- 5 factories received awards in the 6th Firefighting and Rescue Skills Competition
- 2 factories recognized for Disease-Free, Safe, and Healthy Workplaces
- 1 factory awarded for Outstanding Labor Relations and Welfare
- 1 factory awarded National Outstanding Safety Officer
- 1 factory received the Model Workplace Award for the Reduction of Occupational Accidents

Beer Group

- All factories in Thailand and 3 sites in Vietnam certified to ISO 45001
- **Cosmos Brewery** (11th consecutive year) and **Beer Thai Factory** (8th consecutive year) received National Level Award for Occupational Safety and Health
- **Cosmos Brewery** (12th consecutive year) and **Beer Thai Factory** (7th consecutive year) awarded for Excellence in Labor Relations and Welfare

- **Cosmos Brewery** received Model Enterprise Award for Health Promotion, Model Organization Award for Non-Communicable Disease Reduction using Lifestyle Medicine
- **Beer Thai Factory** received Healthy Worker Stronger Nation Thailand Awards 2025 – Diamond Level
- **Beer Thai Factory** received Princess Environmental Health Award

Non-Alcoholic Beverage (NAB) & Food Group

- 7 Sermsuk factories certified to ISO 45001
- 3 Oishi factories certified to ISO 45001
 - **Amatanakorn Factory** (2nd consecutive year) and **Navanakorn Factory** received the Zero Accident Campaign Award
 - **Wang Muang Factory** (7th consecutive year) and **Amatanakorn Factory** (2nd consecutive year) received the National Level Award for Occupational Health and Safety
- 1 Thai Drink factory certified to ISO 45001

Thai Beverage Logistics (TBL)

- Reduced external trainer costs by developing internal trainers for safety related courses—total of 9 courses
- Zero Accident Campaign at 1 site
- National Level Award for Excellence in Occupational Safety, Health, and Working Environment Management at 3 sites, and Provincial Level at 3 sites
- National Outstanding Safety Officer Award (3 persons)

Moving Forward

ThaiBev is dedicated to fostering a safe and healthy working environment for all employees. Our primary goal is the continuous reduction of workplace fatalities and the Lost-Time Injury Frequency Rate (LTIFR). To achieve this, the company will continue to investigate the root causes of all accidents and collaborate with business units to define effective preventive measures. Central departments are developing Standard Operating Procedures (SOPs) for high-risk jobs—such as transportation, motorcycle-riding sales staff, and restaurant operations—and require all units to conduct continuous safety risk assessments to generate risk reduction plans.

For transportation, the TBL Control Tower is continuously enhancing safety across the transportation network, focusing on a zero target for fatal and lost-time accidents. This will be achieved by rigorously monitoring driving behavior via GPS data and developing internal software, Smart Eyes and Smart View, to boost operational efficiency. Furthermore, the company provides sleep-alert sensors to trailer truck drivers and plans to integrate AI cameras for advanced fatigue detection in the future. The Control Tower also monitors external risks (e.g., floods, regional conflicts) and utilizes the GeoFencing feature within the Smart Eyes system to identify and swiftly notify drivers in subsidiary fleets who are in high-risk zones, enabling prompt rerouting and ensuring maximum safety.

In its factory operations, the company is committed to utilizing automation systems to continually increase efficiency and safety, transitioning towards a Smart Factory model. This strategy aims to integrate IoT technology across all operations to enable real-time monitoring, data-driven decision-making, and enhanced safety, all while maintaining strict adherence to sustainability and production standards.



Limitless Opportunities

ThaiBev believes that a sustainable and high-performing organization grows together with its people. We are committed to providing meaningful learning, development, and career advancement opportunities that strengthen both individual capability and organizational excellence. Our approach includes identifying and closing skill gaps, building future-ready competencies, and ensuring that all employees, regardless of gender, age, or background, have fair and equitable access to opportunities.

As ThaiBev continues to expand across ASEAN and other international markets, we are creating cross-border career opportunities that allow employees to gain global exposure, develop intercultural capabilities, and contribute to emerging business opportunities. These international mobility opportunities reinforce our aspiration to build a diverse, inclusive, and future-ready workforce.

Employee well-being is also a central pillar of our human capital strategy. We provide programs and policies that support physical, mental, financial, and social well-being so employees feel safe, supported, and empowered throughout their career journey.

Our holistic people strategy covers attraction, onboarding, learning and development, performance management, retention, and succession planning. This reflects our ambition to be a leading employer in the region, where equitable opportunities and meaningful growth inspire long-term commitment and shared success.



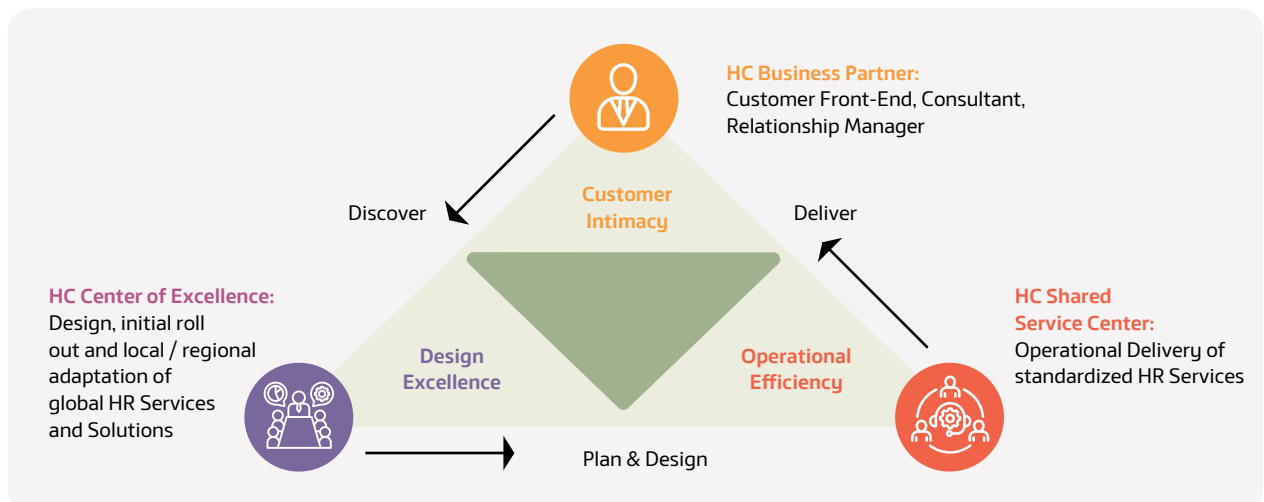
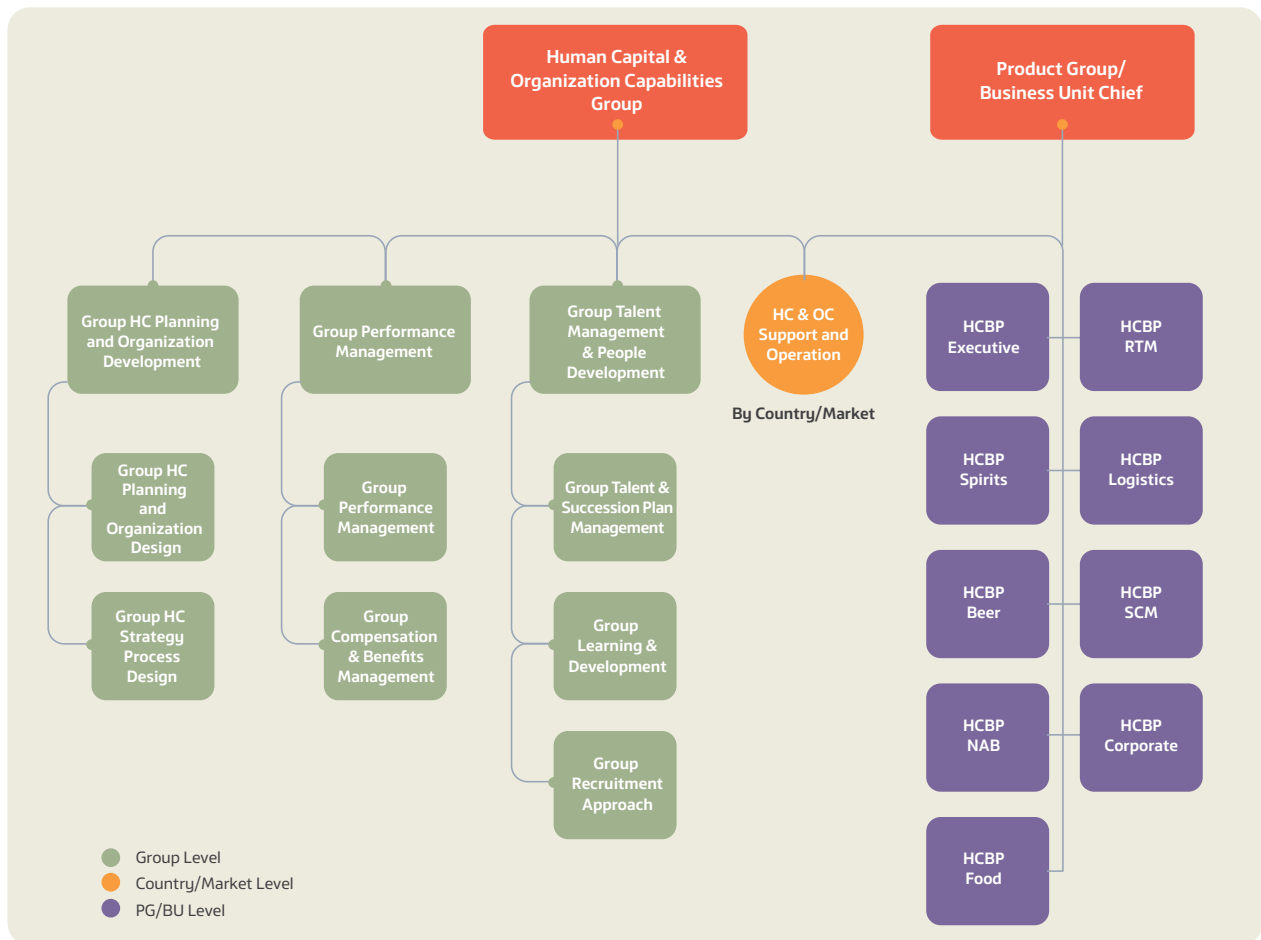
Management Approach

ThaiBev places strong emphasis on developing human capital and strengthening organizational capabilities as key engines powering our Transformative Growth towards PASSION 2030. The Human Capital and Organization Capabilities (HC&OC) acts as a strategic partner to the business, ensuring our workforce is equipped with the skills, agility, and mindset needed to support sustainable growth.

Central HC&OC collaborates closely with Human Capital Business Partners (HCBP) across product groups, business units, and countries to co-create strategies, policies, and development initiatives aligned with business priorities.

The HC&OC Support and Operations teams in each country are established to ensure consistent, effective, and standardized service delivery, as well as meaningful employee experiences throughout the employee lifecycle.

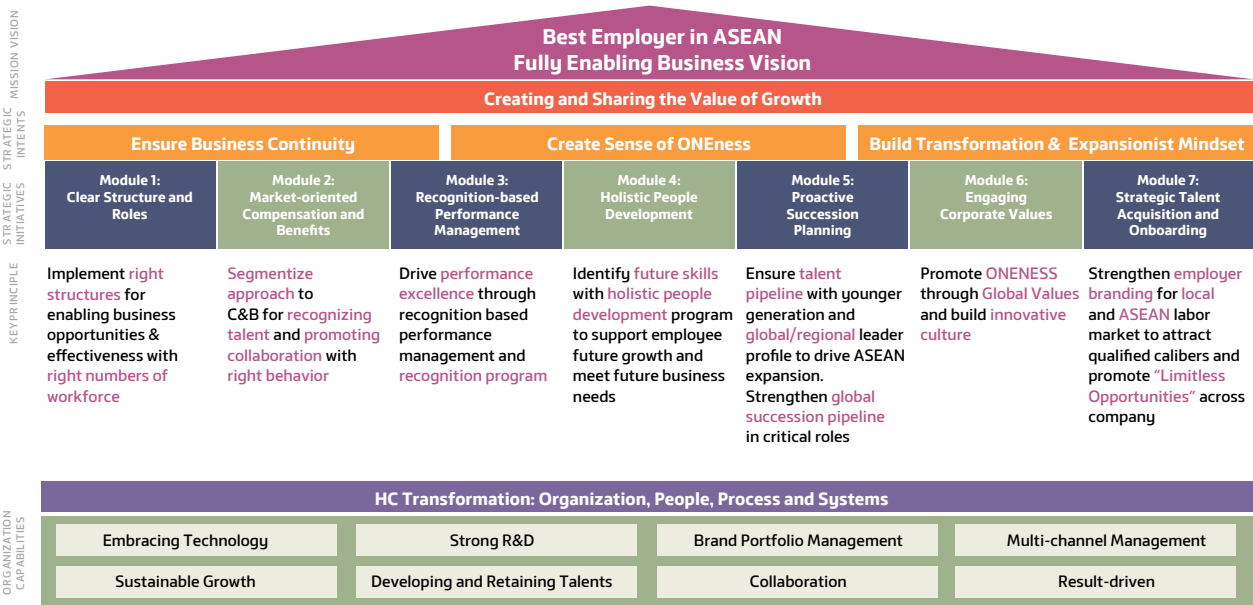
This integrated management approach enables ThaiBev to build a strong leadership pipeline, accelerate employee mobility, and foster collaboration across countries. At the same time, employees benefit from clearer career pathways, greater development opportunities, and access to a supportive, inclusive, and future-ready work environment that empowers them to grow alongside the organization.



Strategies

ThaiBev aims to provide limitless and equitable opportunities for all employees by integrating diversity, equality, and inclusion into our operations. Our strategies strengthen organizational capabilities while enabling employees to build future-ready skills and meaningful careers by ensuring fair access to development,

mobility, and career opportunities. To support PASSION 2030, ThaiBev has identified seven human capital management strategies that enhance workforce resilience and talent readiness, promote inclusion, and enable employees and the company to grow together.



Market-oriented Compensation and Benefits

ThaiBev provides fair and equitable compensation and benefits globally, strictly complying with legal requirements and upholding high standards for remuneration and internal promotion. This ensures equal opportunities and fair treatment for all employees, regardless of background or role.

We use market benchmarking and job evaluations to guarantee competitive and unbiased compensation. Our Total Rewards Strategy is a holistic framework designed to:

- Recognize talent and contributions.
- Encourage high performance.
- Foster collaboration, inclusivity, satisfaction, and work-life balance.

These support our DEI goals. Performance assessments and extra contributions lead to accelerated bonuses and identify candidates for internal promotion, strengthening our commitment to retaining top talent.

Additionally, ThaiBev cultivates appreciation through the “Filling Smiles with Thank You” initiative on the Beverest Life application. This digital system allows employees to easily share recognition and encouragement, fostering unity, collaboration, and business success in alignment with our core values.

Recognition-based Performance Management

ThaiBev utilizes a comprehensive performance appraisal system to evaluate, motivate, and develop employees. Our framework integrates Management by Objectives (MBO) with SMART KPIs, aligned with OKRs, ensuring individual efforts directly support organizational priorities. To guarantee fairness and transparency, performance is assessed via a structured, multi-level calibration process that includes self-assessment, manager assessment, manager-of-manager review, departmental meetings (chaired by the Chief of Business Unit), and a final judgment based on measurable results. Performance outcomes are reviewed collectively to ensure decisions are data-driven and unbiased.

We identify top performers through annual comparative rankings using calibrated scoring and distribution curves. Our “Continuous Conversations” approach fosters ongoing discussions around performance, planning, creating a safe and supportive space for employees, and resolving issues—helping teams thrive, especially in sales and operations.

This integrated framework aligns individual efforts with organizational goals, recognizes contributions through bonuses and awards, provides meaningful feedback and development opportunities, and identifies high-potential talent. Ultimately, this multifaceted approach builds a collaborative, engaged, and high-performing workforce, reflecting ThaiBev’s commitment to people development, equity, and sustainable success.

Multidimensional Performance Appraisal

ThaiBev conducts performance assessments twice a year. During these evaluations, employees set goals for their performance in the mid-year and year-end reviews. The assessment uses three KPI categories:

1. **Group Performance:** Aligning work goals with the company's vision and strategy.
2. **BU Share KPI (Financial):** Setting operational goals within business units to enhance competitiveness.
3. **Individual KPI:** Establishing personal goals tied to roles and responsibilities, emphasizing WOW (Way of Work), sustainability, and people development.

Additionally, our core 3C Global Values (Collaboration, Creating Value, Caring for Stakeholders) are embedded into evaluations using Key Behavior Indicators (KBIs), ensuring rewards reflect both what is achieved and how it is achieved.

360-Degree Feedback: A comprehensive method gathering input from peers, subordinates, and supervisors, crucial for identifying and developing top talent (Level 8 and above).

One-on-One Feedback: ThaiBev fosters a culture of continuous communication through dedicated sessions between employees and managers, focusing on:

- **Regular Check-ins:** Reviewing progress and addressing challenges.
- **Performance Alignment:** Linking feedback to KPIs and organizational objectives.
- **Development Focus:** Coaching and identifying growth opportunities.
- **Recognition & Motivation:** Celebrating achievements to boost engagement.

The **Performance Improvement Program (PIP)** provides structured support for employees whose performance is below expectations. The program's core objectives are to strengthen employee capability, ensure fairness and consistency in management, and align performance with ThaiBev's standards and values.

The PIP consists of four key stages: **Performance Gap Identification** (clearly communicating issues based on KPIs, behavior, or competency gaps); the **Improvement Plan** (defining goals, timelines, and measurable targets like training or mentoring); **Coaching & Monitoring** (regular check-ins to review progress); and **Final Evaluation** (assessment leading to completion, extension, or further HR actions). This process underscores ThaiBev's commitment to employee growth, performance excellence, and organizational success.

Team-Based Performance Appraisal

The Human Capital Group implements a team-based appraisal system to recognize and reward collective achievements based on overall outcomes, fostering collaboration and driving organizational success. Key features of this system include:

- **Bell-Curve Ranking:** Applied across product groups and job families to assess team performance, guide reward distribution, and support talent development.
- **Integrated Reward System:** Combines individual, Business Unit (BU) performance, and role responsibilities to ensure fairness and alignment.
- **Tiered Bonus Structure:** Allocates rewards based on BU contributions, ensuring equitable recognition for top-performing teams.

By emphasizing team achievements, ThaiBev strengthens cross-functional collaboration, drives operational excellence, and fosters a culture where collective success is highly valued.

Agile Conversation

ThaiBev promotes a culture of timely, constructive feedback as a cornerstone of both performance improvement and career growth. Through a two-way communication approach, line managers provide guidance that emphasizes achievements, skill enhancement, and future potential rather than criticism. This feedback loop is integrated into daily stand-up meetings, weekly team discussions, and monthly reviews, ensuring continuous alignment with individual development goals.

Coaching Framework Supporting Career Development:

ThaiBev uses a multi-faceted coaching framework to support employee growth:

1. **One-on-One Coaching:** Conducted through regular check-ins and formal evaluations to assess performance, identify development needs, and create Individual Development Plans (IDPs) for short-term and long-term career readiness.
2. **Group Coaching:** Quarterly town halls share business updates, align efforts with KPIs, and highlight career pathways and skill-building opportunities across key functions (commercial, operations, supply chain).
3. **Team Coaching:** Focuses on team-building and behavioral alignment with ThaiBev's core values. This approach nurtures collaboration and interpersonal skills, building a foundation for future leadership among junior employees.
4. **Career Counseling Clinic:** Provides personalized guidance and mentorship to help employees design career growth plans. This initiative is integrated with internal mobility programs, such as Internal Job Postings, to match talent with development objectives.

Strategic Talent Acquisition and Onboarding

Our Talent Acquisition Team uses a strategic approach focused on three key areas to deliver business impact:

1. **Recruitment Process Improvement:** We continuously enhance our hiring by developing a centralized candidate pool and enabling the sharing of qualified candidates across all Product Groups/Business Units (PGBUs). We utilize AI-driven CV screening and matching to accelerate evaluation consistency, strengthen hiring quality, and minimize duplicated efforts. This approach optimizes talent utilization and speeds up response to workforce needs.
2. **Educational Partnerships:** By collaborating with universities and students across Thailand and ASEAN, we build relationships that reinforce ThaiBev's values. These partnerships significantly strengthen our talent pipeline, ensuring graduates are job-ready and aligned with our growth direction for long-term business continuity and leadership succession.
3. **Diversity and Inclusion:** We are committed to fostering a diverse and inclusive workforce that reflects the communities we serve. Encouraging diversity brings richer perspectives, fuels creativity, enhances innovation, improves decision-making, strengthens our employer brand, and enables ThaiBev to compete effectively in local and regional markets.

Onboarding Program

Our structured 120-day Onboarding Program ensures new hires quickly understand ThaiBev's business, culture, and sustainability direction. It provides a solid foundation in operations, leadership expectations, and compliance, enabling newcomers to reach full productivity.

Support via mentorship, buddy systems, and continuous learning strengthens engagement and ensures consistent service standards across all PGBUs. By aligning newcomers with ThaiBev's long-term goals from day one, the program reinforces our position as an employer of choice and builds a workforce ready to drive sustainability initiatives.

HC In-house Digital Platform (Beverest Platform)

Since 2022, ThaiBev has progressively replaced SAP SuccessFactors HR modules with proprietary in-house solutions (Beverest Platform) covering Recruitment, Employee Database, Performance Management, Career Development, and L&D. We continuously enhance this platform, powered by AI, automation, and scalable architecture, to improve efficiency, transparency, and the employee experience across the Group.

Key enhancements and digital initiatives include:

1. **E-Recruitment AI Screening & Matching:** Implementing an AI-driven engine has accelerated screening, improved evaluation consistency, and built a scalable foundation for predictive talent analytics.

2. **360 Assessment:** The digital platform enhances transparency, supports structured talent calibration, and enables data-driven employee development through personalized learning journeys.
3. **E-Claim (Travel Claim):** Launching a digital travel claim system, integrated with Finance and SAP, has significantly reduced processing time, improved financial transparency, and delivered a smoother employee experience.
4. **Children Scholarship:** Digitizing this program has reduced paperwork, accelerated approvals, and increased fairness and accessibility, supporting our positioning as a family-oriented employer.
5. **Time Management System:** Developing this system has enhanced governance through automated time tracking, real-time dashboards, and reduced payroll discrepancies, paving the way for intelligent scheduling and group-wide standardization.

Holistic People Development

People Capability Development is a key priority for ThaiBev, supporting our goal to be a stable and sustainable ASEAN leader. Our Holistic People Development (HPD) strategy focuses on developing the critical capabilities employees need for both current and future roles.

We use personalized tools, like the Individual Development Plan (IDP), to align business priorities with individual career goals. To standardize this, we launched My Career, a digital platform that guides employees through career development, covering exploration, competency assessments, IDP planning/execution, and growth tracking.

We expand learning through a partnership with a global digital platform, providing access to top-tier expertise and facilitating self-directed learning. We also strongly encourage integrating peer learning and experiential development into every employee's IDP.

The success of HPD relies on key stakeholders: Line Managers and Human Capital (HC) teams are actively developed and supported with tools to effectively champion and coach employee growth within the organization.

ThaiBev Group Talent Pool

ThaiBev is committed to strengthening our internal talent and leadership pipeline using the Triad Model (Product Group/Business Unit, Markets, and Role of Center) to analyze key positions and formulate Succession Planning. We focus on identifying and nurturing high-potential individuals for critical roles.

Succession Planning (Demand Side)

We proactively analyze succession needs by reviewing Critical Positions with a high Risk/Impact of Loss against Business Needs. Roles are segmented into three at-risk types: Job Vacancy, Extended Employment (over 60), and Near Retirement (58-60). We conduct detailed analysis for PG (Chief Positions) down to the PG-1 level to identify roles

needing urgent succession plans, accelerating development to close capability gaps. In FY2025, we successfully executed Succession Plans for 6 Chief Positions.

The Successor Pool identifies and develops leadership candidates based on Capability, Capacity, and Character. Candidates undergo a WAR Assessment (Willing, Able, Ready) to determine Readiness Status, which guides the planned development needed for progression into critical roles.

Group Talent Pool (Supply Side)

We identify high-potential employees using the 9-Box Matrix to develop future leaders supporting the PASSION 2030 vision. Proactive discussions define customized career paths based on strengths and development areas. This includes cultivating:

- **International Talent:** Global leaders with required mobility and mindset.
- **Domestic/Local Talent:** Leaders to drive growth within specific country markets.
- **Functional Young Talent:** Young specialists for key roles across departments (e.g., sales, IT).

Executing the Leadership Pipeline

Our implementation strategy executes the leadership pipeline—from “Young Talent” to “Successor”—through strategic planning, targeted development, and retention strategies. We nurture internal talent via a long-term Career Development Plan (CDP) focused on experiential learning, aiming to deliver Limitless Opportunities for growth across the Triad and strengthen organizational resilience and sustained growth.

Career Mobility

Guided by our aspiration to become a Stable and Sustainable ASEAN Leader in Beverage and Food, ThaiBev continues expanding across ASEAN and other international markets, creating limitless career opportunities for employees. We ensure equitable access to mobility so individuals from all backgrounds can pursue career paths aligned with their strengths and aspirations. Our approach emphasizes dynamic mobility pathways, including progression within specialized roles, cross-functional rotations that broaden capabilities, and international assignments that cultivate global experience and cultural awareness. These opportunities build an inclusive, future-ready workforce while strengthening ThaiBev’s leadership pipeline, regional capabilities, and long-term competitiveness.

Target

Employee Engagement Score



Target by 2030 **90%**

Training Hours



Training hours **25 hours** per person per year

Remark: Excluding F&N operations.

Key Projects

ThaiBev Internship Program 2025

The Chang Junior and ThaiBev Internship Programs offer ASEAN university students the chance to explore various job families within the company. Over two months, interns gain hands-on experience, work on real-world projects, and engage with industry professionals across departments like Creative & Design, Engineering, Finance, HR, IT, Legal, Marketing, R&D, Sales, and Supply Chain. Key program highlights include mentorship, networking opportunities, and exposure to diverse departments, helping interns explore different career paths and develop valuable skills. ThaiBev is committed to nurturing future leaders, and this year, all interns expressed interest in joining the company post-graduation and we achieved a 95% satisfaction rate.



ThaiBev Transformation Program

ThaiBev is committed to becoming the best workplace in ASEAN by creating Limitless Opportunities for employees. To support PASSION 2030, we integrate talent development with group-wide transformation goals through the ThaiBev Transformation Development Program.

This program identifies and accelerates high-potential talent by placing them at the forefront of high-impact, cross-functional transformation initiatives. Participants lead strategic projects, gaining hands-on experience in problem-solving, innovation, and change management, while receiving direct coaching and mentorship from senior executives.

Since 2020, the program has engaged 567 employees across ASEAN and successfully delivered 408 transformation projects. This demonstrates the program's pivotal role in developing future-ready leaders, enhancing collaboration, and retaining top talent, ultimately building a strong leadership pipeline for sustainable growth.

ThaiBev Talent Development Program

Our Talent Development Program develops high-potential talent into future leaders who can drive long-term impact and excel in a changing world. By combining deep learning, immersive experiences, and team innovation, the program broadens business perspectives and strengthens essential leadership qualities. On average, 40% of participants were promoted to the next level within 1.3 years.

ASEAN Management Development Program (AMD): 163 Alumni in 5 Batches

In collaboration with C asean, the AMD Program empowers executives across Thailand, Singapore, Malaysia, Indonesia, Myanmar, and Cambodia. Participants engage in cross-cultural learning, strategic development, and regional market immersion. AMD#5 (2025) focused 24 participants on driving business expansion in Malaysia's beverage sectors through innovative operational and marketing strategies, equipped to deliver long-term growth and create shared value across ASEAN.

Supervisory Development Program (SDP): 516 Alumni in 13 Batches

Developed with Thammasat University, the SDP equips participants with advanced business acumen through executive insights and site visits. SDP#13 (2025) challenged 36 participants to drive growth via self-initiated projects focusing on maximizing resources, efficiency, and cost-reduction strategies (e.g., waste management, supply chain optimization). This fosters innovation and strengthens organizational resilience.

Young Talent Development Program: 159 Alumni in 5 Batches

ThaiBev develops future leaders through this program, focusing on leadership, management, and functional skills. Participants work on real business projects with internal experts and trainers to apply their learning, demonstrating a commitment to ongoing development.

Empowering Workforce Capability for Sustainable Digital Transformation

ThaiBev views human capital development as a critical enabler of long-term competitiveness under the PASSION 2030 vision. We launched the Employee Capability Development through Action-Based Learning (ABL) initiative to strengthen workforce readiness for the digital era and ensure ethical technology adoption.

A comprehensive digital skills assessment of 34,252 employees showed that 58 percent possess basic proficiency, 41 percent intermediate, and 1 percent advanced. In response, ThaiBev implemented a blended learning framework (instructor-led, self-paced, and experiential), focusing on core interventions like Digital Communication, Cybersecurity Awareness, and specialized AI courses (e.g., Generative AI Essentials).

To institutionalize responsible technology use, we introduced an AI Policy grounded in fairness, transparency, and data security. This ensures AI integration across business processes adheres to ethical standards while enhancing productivity.

During the reporting period, 12,662 employees participated in training, accumulating 34,778 learning hours. Beyond digital upskilling, ThaiBev advanced a sales transformation program leveraging data-driven insights and collaborative territory management. Senior executives actively engaged in mentoring, reinforcing a culture of shared learning and strategic alignment.

ThaiBev Group Conference

Each year, over 400 members of ThaiBev's global management team attend the ThaiBev Group Conference in Thailand. This strategic platform aligns leaders with the PASSION 2030 vision and five-year growth priorities, strengthening collaboration across Product Groups, Markets, and the Central Team, all grounded in inclusivity and respect. The conference celebrates key achievements and reinforces our 3C Global Values (Collaboration, Creating Values, Caring for Stakeholders).

In parallel, ThaiBev co-hosts the Sustainability Expo to promote public awareness of sustainable development. This immersive experience deepens leaders' understanding of sustainability, inspiring them to integrate responsible practices into business decisions. The combined events reinforce ThaiBev's commitment to sustainable growth and shared value creation.



Achievements

Employee Engagement Score



ThaiBev is committed to maintaining a motivating and supportive work environment, using our annual Employee Engagement Survey to listen to our people across all entities.

In 2025, engagement increased from 86 percent to 87 percent, reflecting continued progress across the Group. Notable improvements were seen in well-being, autonomy, diversity and inclusion, and striving dimensions. These results affirm that employees feel empowered to take ownership and express their views openly.

Insights from the survey guide targeted actions, including enhanced well-being programs, leadership capability

development, and initiatives that strengthen inclusive team cultures. We remain committed to using employee feedback to drive meaningful improvements and reinforce a workplace where everyone can thrive.

Training Hours

Our commitment to employee development is demonstrated by the total 2,122,940 training hours, with each employee receiving an average of 37.95 hours. Following the inclusion of F&N, ThaiBev will review its targets to ensure successful sustainability commitments.

Furthermore, our dedication was recognized with prestigious awards:

- **WorkVenture:** Top 50 Companies in Thailand (2025): For the fifth consecutive year, ThaiBev ranked in the Top 10, highlighting our commitment to empowering employees under the "Limitless Opportunities" philosophy.
- **TMA Award:** Leadership Excellence Award 2025 – Distinguished: This award affirms our visionary leadership and dedication to empowering people, reflecting a strong organizational culture and sustained growth.

Moving Forward

Aligned with our vision to be a Stable and Sustainable ASEAN Leader, ThaiBev is intensifying efforts under PASSION 2030, leveraging our "Reach Competitively" and "Digital for Growth" strategies to power transformative growth. We are building an agile, productive organization and a future-ready workforce by strengthening core capabilities for new business models and operational excellence.

A key priority is reinforcing our talent ecosystem through strategic, data-driven acquisition. We refine recruitment using analytics to ensure an inclusive and engaging experience for diverse, high-caliber talent, thereby strengthening our International Talent Pool and leadership pipeline for regional deployment.

In Human Capital Development, we are accelerating the transition to a Holistic People Development model that provides clear, equitable growth pathways. Line managers and HC teams are being developed as effective career coaches, supported by AI-powered tools that personalize learning, reskilling, and internal mobility. Focused development programs emphasize digital and future skills to close critical capability gaps.

Enhancing the HC Digital Platform is central to improving Group-wide productivity. By optimizing digital solutions, we strengthen cross-market collaboration, streamline employee services, and leverage people analytics from big data for strategic workforce planning and personalized development. ThaiBev remains committed to Creating and Sharing the Value of Growth. We continue fostering an inclusive environment that advances holistic well-being and enables every employee to contribute confidently to sustainable, transformative growth, ensuring a resilient and engaged workforce for the future.



Consumer Health, Safety, and Well-being

ThaiBev is committed to offering food and beverage products that not only deliver great taste and consumer satisfaction but are also high-quality, safe, and health-conscious. To achieve this, ThaiBev considers every stage of production—from product formulation and ingredient selection to responsible manufacturing processes that prioritize the well-being of both consumers and society. To ensure the highest standards, ThaiBev adheres to international certifications such as ISO 22000, NSF, GHPs, HACCP, and FSSC 22000, maintaining excellence and safety throughout its production chain. In addition, ThaiBev emphasizes transparent nutrition labeling on all products, empowering consumers to make informed and healthy choices aligned with their individual nutritional needs.



Management Approach

1. Quality Control and Product Safety

ThaiBev operates under internationally recognized quality management systems, including ISO 22000, NSF, GHPs, HACCP, and FSSC 22000, to ensure that all products released to the market are safe, contamination-free, and consistently high in quality. The company conducts rigorous inspections of raw materials supplied by business partners and quality checks on every production batch prior to distribution, ensuring full compliance with safety and quality standards.

2. Development of Healthier Product Formulations

Before launching any new product, ThaiBev follows a structured governance process known as the “R&D Stage Gate” system. This process requires executive approval for any new or reformulated product to ensure that its nutritional value and quality align with consumer expectations and ThaiBev’s strategic goals.

The Stage Gate process is built on three core principles:

- 1. Customer-driven:** All decisions at each gate must be grounded in real consumer insight, unmet needs and clear value creation.
- 2. Structured and Clear:** A well-defined Stage Gate process with clear gatekeepers with authority, stage owners with clear KPIs and defined timeline and responsibilities, which enhances innovation efficiency and accelerates product development speed to market.
- 3. Impact-Focused:** The system helps ThaiBev optimize innovation processes, minimize risks, improve innovation outcome and strengthen organizational performance.

ThaiBev places strong emphasis on research and development to meet the needs of today’s health-conscious consumers. Key initiatives include:

- Reducing sugar content across beverage portfolios.
- Crafting products with natural ingredients while fortifying them with essential vitamins and minerals for added health benefits.
- Developing plant-based beverages to promote sustainable and healthy consumption.

3. Transparency in Nutritional Information

ThaiBev upholds a commitment to transparency and clarity in communicating nutritional information on product labels. Labels include details such as ingredients, energy per serving, and daily nutritional recommendations. The company also implements front-of-pack labeling, clearly displaying:

- Energy per serving
- Daily recommended intake percentages
- Key nutrients such as calories, sugar, and sodium

This approach empowers consumers to make informed dietary choices based on their individual health needs.

4. Nutritional Value Assessment System

ThaiBev applies the “Healthier Choice” logo as a primary benchmark for assessing the nutritional quality of its products, in line with local nutritional standards. This initiative complies with the Announcement of the Healthier Choice Product Development Committee on the registration and use of the “Healthier Choice” symbol. Products that meet the established nutritional criteria must undergo a formal registration process with the Nutrition Promotion Foundation and Institute of Nutrition before the logo can be displayed on product packaging.

5. Consumer Feedback and Continuous Improvement

ThaiBev is deeply committed to listening to consumers and continuously improving its products and services to enhance customer satisfaction and long-term well-being. The company provides multiple communication channels for consumers to share feedback and suggestions—including customer service centers, official websites, and social media platforms. All feedback is systematically analyzed and integrated into the product development process, ensuring that consumer insights drive innovation, quality improvement, and satisfaction.

Targets

Thailand (excluding dairy products)



Increase the sales proportion of “healthier beverages” to **80%** of total non-alcoholic beverage sales in Thailand **by 2030**.



Achieve “Healthier Choice” certification for **75%** of all products **by 2030**.

Note: “Healthier Beverages” refer to drinking water, mineral water, and products certified under the “Healthier Choice” program by recognized nutritional authorities.



Key Projects

1. Sugar-Free Beverages

With the growing consumer demand for sugar-free products, ThaiBev has continued to expand its portfolio with innovative options that support healthier lifestyles. In FY2025, F&N introduced two new sugar-free beverages: 100PLUS Zero (325 ml)–a convenient, on-the-go packaging option offering refreshing hydration without sugar; and SEASONS Ice Lemon Tea Zero–a calorie-free iced tea that delivers the same satisfying taste while promoting a healthier lifestyle. In Thailand, Oishi launched Oishi Green Tea–Hokkaido Corn Flavor, a sugar-free Japanese-style green tea containing 5,852 mg of dietary fiber per 380 ml, providing both taste and functional health benefits.

2. Sugar Reduction Products

ThaiBev has implemented a comprehensive sugar reduction strategy across its beverage portfolio. As a result, the sugar index (grams of sugar per 100 ml) in ThaiBev's beverage products has been significantly reduced:

- 60 percent reduction in sugar levels across products sold in Thailand compared with 2017 levels.
- 65 percent reduction in sugar levels across products sold in Singapore and Malaysia, compared with 2004 levels.

These efforts underscore ThaiBev's commitment to supporting public health through responsible product innovation and reformulation.

3. New "Healthier Choice" Products in 2025

In 2025, ThaiBev introduced 11 "Healthier Choice" certified products in Thailand, including:

- **Oishi Green Tea (4 flavors):** White Strawberry, Nashi Pear, Momo Peach, Tropical Bliss
- **est Glow Edition (4 flavors):** est Electric Green (Apple & Kiwi), est Sigma Blue (Mixed Berry & Peach), est Pinky Winky (Peach & Sakura), est Flashy Yellow (Cantaloupe & Snow Pear)
- **100PLUS PRO**, a clear protein beverage
- **F&N NutriWell Soya Milk (2 flavors):** Oats and Quinoa Soya Milk, Flaxseed Oil Soya Milk

New product launches in international markets (malaysia & singapore) included:

- **100PLUS Zero Peach**
- **F&N Sparkling Zero (3 flavors):** Korean Peach, Lemonade, Pink Grapefruit
- **F&N NutriWell Soya Milk (2 flavors):** Purple Rice Soya Milk, Oats and Quinoa Soya Milk
- **OYOSHI Chakulza Sparkling (2 flavors):** Honey Lemon, Kyoho Grape
- **RANGER RIMAU Reduced Sugar**
- **F&N NUTRISOY Hojicha Latte**
- **F&N MAGNOLIA Low Fat Flavoured Milk (3 flavors):** Cookies & Cream, Banana, Earl Grey
- **F&N SEASONS (3 flavors):** Jasmine Green Tea, Chrysanthemum Tea, Strawberry Tea

4. Nutrient Fortification in Products

ThaiBev continues to enhance its product portfolio with nutrient-fortified beverages designed to support the diverse health needs of consumers across all age groups. These innovations incorporate functional ingredients that promote physical well-being, hydration, and healthy aging.

ThaiBev offers a variety of nutrient-enriched products, including:

- **F&N NUTRISOY Omega High Calcium No Sugar Added**–a fresh soy milk enriched with Omega-3 and high calcium, with no added sugar.
- **F&N NUTRISOY High Calcium Reduced Sugar with Oats & Quinoa**–a nutritious soy-based beverage providing plant-based protein, calcium, and fiber to support a balanced diet.
- **100PLUS PRO High Protein**–a new functional sports beverage formulated to support muscle recovery and hydration before, during, and after exercise. It contains high-quality proteins and functional nutrients such as BCAAs and vitamins B3, B6, and B12, which aid in muscle repair and energy replenishment.

In Thailand, ZEA Tuna Essence continues to evolve and expand its product line to meet the needs of an aging population and promote health. In 2025, two new formulations were launched:

- **ZEA Tuna Essence L-Theanine + Kyoho Grape**–a unique blend of L-Theanine and Omega-3 extracted from deep-sea tuna, complemented by the smooth, sweet flavor of Kyoho grapes. This formula supports quality sleep, mental relaxation, and physical recovery upon waking.
- **ZEA Tuna Essence Lutein + Berry**–specially designed for adults and seniors. This formula combines deep-sea tuna extract with Lutein, Vitamin A, and Omega-3 to help protect eyesight, support cognitive function, and counteract the effects of prolonged screen time, a growing concern in modern lifestyles.

5. Health-Oriented Products for Diverse Consumer Segments

ThaiBev offers a wide range of health-focused products designed to meet the diverse needs of consumers across various ages, genders, occupations, interests, and lifestyles. Each product is carefully formulated to deliver specific health benefits while maintaining excellent taste and quality. By providing healthier alternatives across its product portfolio, ThaiBev empowers consumers to make informed choices that support their well-being without compromising on enjoyment or quality. Some examples include:

- **Lactose-free:** F&N MAGNOLIA Lactose Free Milk
- **Plant-based:** F&N NUTRISOY range of products such as F&N NUTRISOY Omega High Calcium No Sugar Added Fresh Soya Milk, F&N NUTRISOY High Calcium Reduced Sugar Fresh Soya Milk with Oats & Quinoa
- **Health benefits:** F&N MAGNOLIA Cholestcare Low Fat Fresh Milk

Achievements

Health-Oriented Product Achievements

- In 2025, healthier beverages (exclude dairy products) accounted for 84% of total non-alcoholic beverage sales in Thailand.
- In 2025, 91% of ThaiBev's non-alcoholic beverage products (exclude dairy products) in Thailand were certified as "Healthier Choice" by the Institute of Nutrition, Mahidol University.
- In 2025, 77% of beverage products (excluding cordials) and dairy products (excluding canned milk) from F&N in Thailand, Singapore, and Malaysia were in compliance with nutritional guidelines based on formulation.
- All dairy products are free from trans fats, ensuring safer and healthier nutrition options.

Compliance and Safety Performance

- In 2025, there were no violations of regulations or voluntary standards related to product health and safety impacts.
- ThaiBev's product health and safety standards remained at an excellent level, with no major non-compliance incidents, fines, or warnings throughout the year.

Product Quality and Safety Standards

- All ThaiBev products have achieved ISO 22000 certification, ensuring compliance with international food safety management standards.
- Beverage manufacturing processes at Sermsuk and Oishi are certified under the Food Safety System Certification (FSSC 22000) scheme.
- All non-alcoholic beverage and dairy production facilities have received Halal certification, ensuring inclusivity and quality for all consumers.
- All non-alcoholic beverages, including Oishi restaurant outlets, are certified under:
 - GHPs (Good Hygiene Practices)-guaranteeing safe food production processes.
 - HACCP (Hazard Analysis and Critical Control Point)-ensuring strict prevention of contamination from chemicals or foreign materials.
- All Drinking Water and mineral water products are certified by the National Sanitation Foundation (NSF) for hygiene and safety compliance.



Moving Forward

ThaiBev aims to further increase the sales and share of healthier beverages. Looking forward, ThaiBev will continue to pursue sugar and sodium reduction, as well as to minimize the use of monosodium glutamate (MSG) and preservatives across its products wherever possible. Through these efforts, ThaiBev reaffirms its long-term vision to enhance consumer health and well-being, while driving the beverage industry toward a healthier and more sustainable future.



Customer Relationship Management

As customers play a vital role in the success of the business, ThaiBev places great importance on understanding, co-developing with, and responding to the rapidly changing needs of both its business partners and consumers. Under the PASSION 2030 aspiration, the company focuses on two strategic thrusts: “Reach Competitively”, which emphasizes effective consumer engagement, and “Digital for Growth”, which aims to leverages digital innovation to drive business expansion.

ThaiBev strives to enhance long-term customer relationships to achieve shared success. We continue to implement initiatives to strengthen customers’ business capabilities to help them remain competitive and market changes.

Furthermore, ThaiBev continues to conduct annual customer satisfaction surveys through independent external organization to gather valuable feedback and insights for continuous improvement. The company also remains committed to upholding ethical marketing principles, ensuring that all consumers are treated fairly and equitably.



Management Approach

Sustainable growth is a key strategy for ThaiBev and serves as a vital foundation for collaboration between the company and its distributors to drive business growth together with stability. ThaiBev is committed to building long-term relationships with its distributors while promoting the use of digital technology to enhance their capabilities and management efficiency.

The company has also developed a Loyalty Program and organizes various activities for distributors and customers to strengthen engagement and foster closer relationships. In addition, ThaiBev's strategic framework is built around two key directions: Reach Competitively and Digital for Growth. The company is committed to fostering strong, long-term relationships and co-developing business growth with its customers to capture greater opportunities in sales areas. This approach goes beyond merely increasing sales—it also focuses on effective management and the

integration of digital technologies into operations and business processes to enhance cost competitiveness and enable customers to better serve their own consumers.

These efforts aim to drive profitability and sustainable growth. In addition, ThaiBev continues to strengthen its brand communication, marketing, and sales activities through digital channels, in response to evolving consumer behaviors. By doing so, the company seeks to build brand loyalty across its diverse portfolio of products, meeting the needs of consumers in every segment and at every moment—ultimately advancing toward the goals set under the PASSION 2030 mission.

Target



Customer Satisfaction
Score at **95%**

Remark: Excluding F&N and overseas operations

Key Projects

B2B: Business Partner Development Program (Online)—“FLOW” Digital Platform for Growth

The FLOW application is a digital platform designed to simplify and enhance the purchasing process for retailers. By streamlining complex and error-prone procedures, FLOW enables faster and more convenient transactions. Retailers and wholesalers no longer need to wait for sales agents to restock products—they can now browse the full product catalog, select items, and place orders directly via mobile devices anytime, anywhere.

This system allows for better inventory management, enabling users to monitor stock levels, track order status, and schedule deliveries in alignment with specific business needs, while reducing the risks of stock shortages or overstocking.

Beyond operational efficiency, FLOW also empowers traders with data-driven insights and customized promotions tailored to each business. Users gain access to valuable analytics such as top-selling products, seasonal trends, and consumer demand patterns, helping them make smarter purchasing decisions aligned with market needs. Moreover, promotions offered through FLOW help wholesalers and retailers boost profitability through discounts and exclusive deals that drive retail sales performance.

For ThaiBev, FLOW serves as a key channel for strengthening relationships with distributors, wholesalers, and retailers. It enables ThaiBev to connect directly with retail partners, gaining deeper insights into customer needs while allowing for quick adjustments to promotions in line with market trends. Direct connectivity through FLOW also enhances distribution efficiency and customer data analytics, helping to drive sales growth and strengthen retailer loyalty more effectively. Both ThaiBev and its business partners benefit mutually from this closely integrated, data-driven collaboration, which enables competitive reach to consumers and supports the growth of all business partners through digital transformation. At the same time, FLOW helps ThaiBev elevate its service quality and deepen customer engagement, creating shared value for both parties in the highly competitive beverage market. Since the launch of the FLOW Application in 2025 with key partners, more than 96 business partner agents have joined the platform, with nearly 60 percent having learned to independently place orders through the system. The program has also been extended to reach over 13,000 downstream customers—including retailers and restaurants—across all store types, receiving highly positive feedback. Going forward, ThaiBev remains committed to continuously enhancing the FLOW system to support future business activities and ensure sustainable growth for both the company and its partners.

FLOW: Empowering Partners, Driving Growth

						
24/7 Order & Status Tracking Place and monitor orders anytime, anywhere.	Comprehensive Online Catalog Access the full range of ThaiBev products in one platform.	Tailored Promotions Receive customized offers that fit your business needs.	Sales & Distribution Dashboard Analyze performance and optimize operations with real-time data.	Sales Team as Business Partners Collaborate with ThaiBev's sales team to develop your business together.	Efficient Warehouse & Logistics Management Streamline inventory and delivery for smooth operations.	Bottle & Carton Buyback Program Promote sustainability and generate additional income for retailers.



B2C: Chokchai Stores – Empowering Local Retailers for Effective Consumer Reach

- **Expanding Retail Coverage**—Reaching local retailers in every area to ensure comprehensive product distribution and efficient sales performance.
- **Brand Management Excellence**—Strengthening brand visibility and ensuring ThaiBev’s brand image is consistently and effectively represented at retail points.
- **Business Partnership & Advisory**—Acting as a trusted business consultant to help local retailers enhance their operations and competitiveness.

At present, more than 30,000 local retail stores nationwide have been developed into Chokchai Stores. Point-of-Sale (POS) systems have been introduced in stores that are ready to adapt to the digital era, enabling them to remain competitive in the market and effectively manage their operations. These systems help retailers manage inventory, track stock levels, and access sales promotion activities tailored to the preferences of consumers in each area. ThaiBev remains fully committed to continuing the development of local retail stores, recognizing their crucial role as a key partner in connecting ThaiBev's products to consumers and driving mutual and sustainable business growth.

Retail Store Development

The Chokchai Store project aims to develop and upgrade traditional retail stores into modern, sustainable community hubs that serve as key points of sale within their local areas.

Key development actions include:

- **Enhancing storefront visibility**—Creating a more attractive and distinctive shop appearance.
- **Improving in-store layout**—Organizing space for easier product navigation and a better shopping experience.
- **Boosting sales impact and opportunities**—Ensuring shelves are fully stocked and products are clearly visible to customers.
- **Categorizing products effectively**—Arranging items in logical, easy-to-find categories.
- **Optimizing refrigerator displays**—Grouping product categories and creating clear brand blocks to increase visibility and sales.

The Chokchai Store project provides support and guidance to retailers in product display arrangement, category organization, and POS system installation, along with training on system usage. The initiative helps store owners improve sales management by enabling them to monitor and analyze key business metrics such as sales performance, profit margins, fast- and slow-moving products, and inventory levels.



D2C: Sermsuk Click

As part of ThaiBev's digital transformation for growth strategy under the PASSION 2030 vision, Sermsuk Click represents a key initiative that connects directly to consumers (D2C). Sermsuk Click is a comprehensive online store offering a full range of non-alcoholic beverages through popular e-commerce platforms such as Shopee, Lazada, TikTok, SOOK, and Shopteenee. All orders are fulfilled and delivered by Sermsuk Co., Ltd., ThaiBev's direct manufacturer and distributor, ensuring fast and reliable service for consumers.

Over the past year, the platform has achieved outstanding results-driven by continuous promotional activities and a diverse product portfolio that caters to every drinking occasion. As a result, sales grew by 154 percent,



and the platform gained over 140,700 followers, engaging consumers across the ThaiBev beverage portfolio.

Going forward, ThaiBev remains committed to expanding its service coverage, enhancing promotional campaigns, and introducing new products to continuously meet evolving consumer needs—in line with the growing popularity of online shopping in today's digital era.

Business Partner Development Program (Offline)

To support sustainable growth among its business partners, ThaiBev implements the Business Partner Development Program (Offline)-designed to strengthen partners' sales operations, warehouse management, accounting, and other key business functions. The goal is to help partners reach consumers more effectively and operate with greater efficiency.

ADEPT-Agent Development Program with ThaiBev

A key initiative under this approach is ADEPT (Agent Development Program with ThaiBev), a long-term collaboration between ThaiBev teams and distributor partners that has been running for over five years. Beyond training and capacity building, ADEPT focuses on practical improvement and performance enhancement for partner businesses. through enhancing the efficiency of Cash Van Agent, improving warehouse and logistics operations, and strengthening support systems to prevent fraud and mitigate risks.

Knowledge-Sharing and Customer Engagement Activities by F&N Dairies (Thailand)

F&N Dairies (Thailand) collaborates with its business partners to organize knowledge-sharing and relationship-building activities for entrepreneurial customers. The initiative aims to foster long-term engagement by combining product education, culinary demonstrations, and business management insights.

These activities help entrepreneurs apply practical knowledge to improve their operations and create additional income opportunities, reflecting F&N's strong commitment to enhancing capabilities and expanding its presence in the Thai market. Furthermore, the program provides a platform for networking and business development among professionals in the food service and retail sectors, strengthening partnerships and promoting industry growth.

F&N remains dedicated to continuously developing engagement programs that build lasting relationships with both small business owners and consumers, contributing to a sustainable business ecosystem while reinforcing brand loyalty and trust.



Magnolia School Activation

The Magnolia School Activation aimed to encourage milk consumption among upper primary and lower secondary students through engaging activities to promote healthy habits and nutritional awareness. The program reached a total of 300 schools and 387,000 students.



Joint Activities with Business Partners

ThaiBev conducts ongoing activities with its business partners every year, including community engagement projects, efficiency-enhancement training, product knowledge sessions, and annual joint business planning meetings. These initiatives have been consistently organized to strengthen relationships and support the achievement of shared goals in both sales performance and profitability.

Business Investment Account under Distributor Vision 2025 in Vietnam

Distributor Vision 2025 (DV25) was launched with the aim of making champions of our partners, by providing them with exclusive privileges that will improve their competencies and competitive edge. SABECO is introducing Business Investment Account (BIA) under DV25 to support top-tier distributors' (C1) capability development and strengthen long-term partnerships. The fund provides C1 with resources to expand operations and improve market execution.

By enabling investments in sales staff, truck purchases, crate deposits, coverage expansion, and capability-building, BIA supports sustainable C1 growth and reinforces their role as key partners in SABECO's Route to Market (RTM) network while enhancing professionalism and competitiveness under DV25.

Distributor Management System (DMS) in Vietnam

DMS is SABECO's central platform for managing Distribution and RTM data. Standardized data entry across C1 ensures a single, reliable source for governance and performance tracking.

With greater transparency and reduced manual work, DMS enables stronger data-driven sales and faster decision-making. Current adoption is over 90 percent, with full onboarding targeted by Q2 2026, further improving network-wide consistency.

Direct Delivery in Vietnam

The Direct Delivery initiative standardizes warehousing and logistics between SABECO and C1. Higher minimum order quantity (MOQ) and expanded palletized deliveries reduce small orders and improve warehouse efficiency.

This optimized model lowers logistics costs, enhances delivery reliability, and ensures a smoother supply flow to C1. It also increases C1 margins and allows them to better allocate their resources to serve the market.

Credit Cards for Selected Sub-Distributors (C2) (WIP) in Vietnam

Credit is essential in any business. SABECO is working with partner banks to offer credit card solutions to selected C2s, giving them access to credit lines for purchasing products without upfront capital.

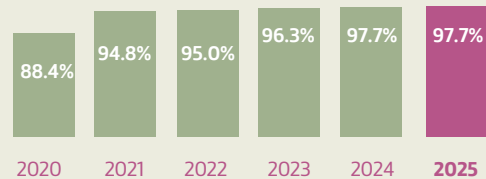
This flexibility allows C2s to order more consistently throughout the month, reducing cash-flow pressure and improving inventory stability. As a result, C1 benefits from steadier sales, while Route-to-Market engagement and payment modernization increase across the ecosystem.

Achievements

ThaiBev remains firmly committed to enhancing satisfaction among its business partners and customers across all sales channels. In 2025, the company continued to prioritize comprehensive customer satisfaction, covering every aspect from product delivery and sales services to the professionalism of its sales representatives, who are expected to possess deep knowledge of the company's products, promotional activities, and business practices. This commitment ensures that ThaiBev's sales personnel can protect mutual interests, provide effective solutions, and address issues promptly, building trust and reliability with all partners.

To assess and continually improve its performance, ThaiBev conducts an annual customer satisfaction survey in collaboration with the Center for Applied Economics, Faculty of Economics, Kasetsart University, an independent institution. The 2025 survey results revealed an exceptionally high satisfaction rate of 97 percent, surpassing the company's target of 95 percent. This remarkable achievement demonstrates ThaiBev's ongoing dedication to maintaining and further elevating its service excellence and partnership standards in the years ahead.

ThaiBev Customer Satisfaction 2025



Remark: 1. Survey conducted by Kasetsart University from a sample group of 2,597 customers
2. Excluding F&N and overseas operations

Moving Forward

ThaiBev is committed to continuously enhancing its services to support both business partners and customers under its core strategies: "Reach Competitively" and "Digital for Growth." To achieve sustainable business growth, ThaiBev continues to plan, manage, and invest in the development of suitable digital platforms that effectively reach partners and customers in a timely manner, responding to their diverse needs. This includes strengthening partner capabilities through initiatives such as FLOW, which enables the efficient use of data to enhance competitiveness amid rapidly changing economic conditions and business environments, and Sermsuk Click, which creates additional touchpoints that allow the company to better understand the distinct needs of different customer segments in line with the "Digital for Growth" strategy.

Under the "Reach Competitively" strategy, ThaiBev also continues to advance various development programs, including ADEPT, which covers multiple dimensions of sales management; the "Mee Chai Mee Chok" program, which enhances the capabilities of traditional retailers under the "ChokChai Store" model by improving store management skills and promoting sustainable business practices; and the adoption of digital tools for retailers who are ready, such as pilot projects to install POS systems to increase operational efficiency and enable better sales promotion planning tailored to local consumers. Engagement activities-such as training sessions, product knowledge workshops, and professional skill development programs for partners' customers-are also continuously implemented. These efforts further extend to the ongoing development of Joint Business Plans with key partners.

ThaiBev believes that its strong commitment to these strategies will continue to deliver the highest level of satisfaction to its partners-who play a vital role in the company's success-while enabling the company to effectively and sustainably achieve its PASSION 2030 goals, strengthening long-term growth for both ThaiBev and its partners.



ThaiBev

ไทยเบฟ...รวมใจตามภัยหนาว

Caring for Society

ThaiBev is committed to advancing social responsibility through targeted initiatives in public health, education, sports, arts and culture, and community development. We support public health programs, provide scholarships, and offer sports training at all levels, while creating sustainable income-generation opportunities that strengthen local livelihoods. By preserving traditional arts and culture, ThaiBev helps safeguard heritage for future generations. Through these efforts, we actively contribute to the United Nations Sustainable Development Goals, promoting inclusive growth and shared prosperity. Our diverse engagement platforms across Thailand and the wider region reflect our mission of “Creating and Sharing the Value of Growth” with society at large.



Myanmar



Laos

Cambodia

Vietnam



Malaysia

Malaysia

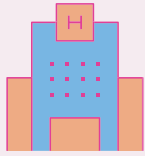
Singapore

- Public Health
- Education Development
- Sports
- Arts and Culture
- Community Development and Pracharath Rak Samakkee Social Enterprise Network

100% of operations*
have community development
programs which respond to
local communities' needs

* "Operations" means ThaiBev's production facilities that were determined to directly or indirectly impact their surrounding communities. ThaiBev has created community development programs for those impacted communities

ThaiBev's 5 key pillars for driving corporate social responsibilities initiatives



Public Health



Education



Sports



Arts and Culture



Community Development

* In addition to Environmental Sustainability initiatives

ThaiBev volunteer participation




















Number of volunteers
by ThaiBev
5,501 employees











Number of hours
by ThaiBev
23,800 hours

ThaiBev's social contribution activities align with the United Nations Sustainable Development Goals (SDGs) and reflect the essence of ThaiBev's materiality topics.

UNSDG	Projects	Indicator
 1 NO POVERTY End poverty in all its forms everywhere	ThaiBev Unites to Fight the Cold	 45.6 million post-consumption-PET bottles have been recycled into "green blankets" within the last six years. Reducing the number of people affected by severe weather by 200,000 per year.
 3 GOOD HEALTH AND WELL-BEING Ensure healthy lives and promote well-being for all at all ages	Youth Football Development Bhumirajanagarindra Kidney Institute Hospital	 More than 100,000 youths per year across the regions have benefited from this opportunity. So far, Youth Football Development programs have operated in 68 provinces .  Since 2012, the hospital has performed a total of 204 kidney transplants .

UNSDG	Projects	Indicator
 4 QUALITY EDUCATION Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	Scholarship Fund for Children of Employees	 In 2025, ThaiBev has supported 1,437 scholarships from primary to tertiary level, with a value of over 9.7 million Baht .
	Princess of Naradhiwas Rajanagarindra Teachers Project	 In 2025, this project added 9 qualified teachers in selected provinces (total of 116 teachers).
	Connex ED	 More than 21,000 students have participated in this business program, earning more than 2 million Baht for schools.
	Partnership School Project	 71 schools in 18 provinces have participated in this project, which gives the private sector the opportunity to help school administrators.
 6 CLEAN WATER AND SANITATION Ensure availability and sustainable management of water and sanitation for all ages	Clean Water for Communities	 In 2025, ThaiBev has expanded the “Clean Drinking Water” project to schools and communities around its factories. And successfully completed 41 WASH projects in 11 provinces .
 8 DECENT WORK AND ECONOMIC GROWTH Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all	Beta Young Entrepreneur	 Creating a new generation of entrepreneurs. Of the project’s 300 graduates , 70% have started or continued their own businesses.
	Educational Institute Support Activity (eisa)	 30,000 students have gained work experience and improved their skills
	Sports Development	 With 48,500 participants in 2025, the projects successfully produced 105 professional athletes .
	Rurak Samakkee	 Over ten years , this community program has driven 1,836 projects in 5,153 communities (153,013 households), generating total income of 3.02 billion Baht

UNSDG	Projects	Indicator
 Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all	Chumchondee Meeroiyim Project	 <p>This project has generated income of 93.8 million Baht in total in the past six years.</p>
	Win Win WAR Thailand and Win Win WAR OTOP Junior	 <p>Over 7 seasons, the program has inspired 8,200+ teams to develop scalable businesses, produced 11+ champions, gained 64+ million views, and supported 55+ Social Enterprises that drive sustainable development, generate revenue, and deliver lasting benefits to local communities.</p>
 Make cities and human settlements inclusive, safe, resilient, and sustainable	Luang Pradit Pairoh Foundation	 <p>Giving young people the opportunity to learn and practice musical skills, while developing understanding of various cultural context. In 2024, there were 2,391 participants in the 7th Sornthong Thai Musical Performance Competition.</p>
	Restoration Projects	 <p>In 2025, ThaiBev has supported 4 restoration projects at temples in Bangkok, Nakhon Sawan, and Chiang Rai provinces.</p>
 Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development	Sustainability Expo (SX) 2025	 <p>Promoting cooperation among the public and private sectors, civil society, and academias, in order to drive projects and create participation in sustainable development, this event was visited by more than 920,000 attendees.</p>



Public Health

Recognizing the importance of public health as a pillar of our social impact work and key to national development, ThaiBev continues to support a wide range of public health projects and activities – including medical organizations, foundations, training programs, blood drives, and more. Our aim is also to educate the public about disease prevention and self-care, and to extend higher-quality healthcare to the less privileged.



Key Projects





Bhumirajanagarindra Kidney Institute Foundation

The Bhumirajanagarindra Kidney Institute Foundation was established to support and enhance the operations of the Bhumirajanagarindra Kidney Institute. Its work advances the institute's missions in medical services (through the Bhumirajanagarindra Kidney Institute Hospital), academic and training programs, research, and kidney disease prevention. The foundation also works closely with other charitable organizations to create lasting benefits for society and the nation.

The foundation is deeply honored by the royal patronage of Her Royal Highness Princess Maha Chakri Sirindhorn, who graciously serves as Chairperson of the Foundation.

The Bhumirajanagarindra Kidney Institute Hospital has been providing care since September 2012, offering treatment for kidney disease as well as general internal medicine services. The institute also carries out research and develops methods to prevent chronic kidney disease, while educating patients to better understand their conditions and improve their quality of life.

Statistics of Kidney Disease Patients Receiving Treatment (2012–Present):

Year	Details
2012–2024	<ul style="list-style-type: none">  180 kidney transplant surgeries successfully performed.  528,331 dialysis sessions conducted, averaging to 44,132 patients receiving treatment.
2025	<ul style="list-style-type: none">  24 kidney transplant surgeries successfully performed.  34,108 dialysis sessions conducted, averaging to 3,790 patients receiving treatment.

* All transplanted kidneys functioned normally in the first year after surgery (100%), and all patients reported improved quality of life.



Mobile Medical Unit: Colorectal Cancer and Liver Cancer Screening Program for the Public

In 2025, ThaiBev joined hands with medical specialists from King Chulalongkorn Memorial Hospital, The Thai Red Cross Society, and the Faculty of Medicine, Chulalongkorn University; together with the Bhumirajanagarindra Kidney Institute Hospital and public health partners in Kamphaeng Phet Province, to deliver the 4th “Colorectal Cancer and Liver Cancer Screening Program for the Public.”

The project offered colon and rectal cancer screening using colonoscopy (Colonoscope method), and liver cancer, fatty liver, and cirrhosis screening through abdominal ultrasound and FibroScan technology—with the goal of supporting early detection and reduce mortality rates.

The screenings took place at Sai Thong Wattana Hospital, Kamphaeng Phet Province, with a total of 515 participants: 215 underwent colon and rectal cancer screening using the Colonoscope method, and 300 were screened for liver cancer using the FibroScan method. Out of these, 4 participants were diagnosed with colon cancer and referred for further treatment at local hospitals, while 5 others at risk were scheduled for follow-up examinations.

Chang Medical Clinic

Established in 2006, Chang Medical Clinic has been providing free medical assistance and improving access to healthcare for communities surrounding ThaiBev's factories in Kamphaeng Phet Province and nearby areas for more than 19 years. Patients receive free consultations and medical procedures, paying only the cost price of medications.

The clinic is staffed by 21 specialized physicians across disciplines such as orthopaedics, cardiology, ophthalmology, dermatology, paediatrics and paediatric cardiology, Ear, Nose, and Throat (ENT), family medicine, obstetrics and gynaecology, and integrative medicine (acupuncture clinic)—all of whom provide consultations based on a pre-determined monthly schedule, with more than 109,259 patients having been served at the clinic to date.

In 2025, ThaiBev supported the clinic by providing a Digital Bone Densitometer to help diagnose and plan treatment for osteoporosis, with over 252 people have already benefited from this service.

The Heart Foundation of Thailand under the Royal Patronage

Mr. Thapana Sirivadhanabhakdi, as a Board Member of the Heart Foundation of Thailand under the Royal Patronage, continues to support and promote the Foundation's missions, which focus on three key areas:

1. Cardiopulmonary resuscitation (CPR)
2. The "3A Plus Project" – promoting heart health through Aharn (Food), Arom (Emotion), Aork Kamlang (Exercise), and Air
3. The "Jump Rope Project" – encouraging youth to stay active and prevent heart disease.

He also supports the Foundation's ongoing awareness and prevention activities that promote heart health among the public.

On 7 August 2025, Her Royal Highness Princess Maha Chakri Sirindhorn, The Princess Royal, graciously presided over the 43rd Annual General Meeting of the Heart Foundation of Thailand under the Royal Patronage. During the meeting, Her Royal Highness received reports on the Foundation's 2025 operations, with Mr. Thapana Sirivadhanabhakdi receiving an honorary plaque in recognition of his support for the Foundation. The meeting was held at the Chalermphrabarammee 50th Anniversary Building, Soi Soonvijai, New Phetchaburi Road, Bangkok.

CPR Training Program

ThaiBev, in collaboration with the Heart Foundation of Thailand under the Royal Patronage, organised a CPR Training Program to equip the public with essential skills in Cardiopulmonary Resuscitation (CPR) and the use of Automated External Defibrillators (AEDs).

The training aimed to help participants respond effectively to emergencies and save lives in critical situations, with a total of 227 participants having completed the full training course and receiving official certificates.

An additional introductory CPR session was held for 540 members of the public, students, and youth. Altogether, 767 participants received CPR training through these two sessions, conducted during Sustainability Expo (SX) 2025 at the Queen Sirikit National Convention Center (QSNCC).



World Heart Day Fun Run 2025

ThaiBev supported a mini marathon and fun run event to celebrate Her Royal Highness Princess Maha Chakri Sirindhorn's 70th Birthday Anniversary. The event also aimed to raise awareness about heart and vascular health in recognition of World Heart Day, with the funds raised from the event being used to support the Heart Surgery Program for vulnerable and underprivileged patients.

The World Heart Day Fun Run 2025 took place on 28 September 2025 at Rama VIII Bridge, with over 1,600 participants taking part.

Blood Donation Program

ThaiBev, in partnership with the National Blood Center, Thai Red Cross Society, organized a voluntary blood donation drive to encourage blood donation without expectation of reward, helping maintain a safe and sufficient national blood supply.

The campaign, held as part of SX 2025 at the Queen Sirikit National Convention Center, drew strong participation from ThaiBev Group employees and volunteers, collecting a total of 69,120 cc of blood to support life-saving treatments.

Support for Foundations and Hospitals

Mahidol University Foundation under the Royal Patronage of Her Royal Highness Princess Maha Chakri Sirindhorn

Mr. Thapana Sirivadhanabhakdi, Chief Executive Officer of ThaiBev, presented a donation to the Mahidol University Foundation under the Royal Patronage of Her Royal Highness Princess Maha Chakri Sirindhorn in support of the “Mahidol University Endowment Fund” to help establish MU Bio Plant—Thailand’s first “Living Drug” manufacturing facility for cell-based medicines (ATMP: Advanced Therapy Medicinal Products), a major step in advancing the nation’s biomedical innovation capabilities.

The donation ceremony took place at the Chalermphrabaramee 50th Anniversary Building, Soi Soonvijai, New Phetchaburi Road, and was received by Professor Dr. Piyamitr Sritara, Chairman of the Mahidol University Foundation.

Prostheses Foundation of Her Royal Highness the Princess Mother

ThaiBev also supported the “We Can Run: Fund for Legs” Mini Marathon 2025, part of the Recycle for Life Project benefiting the Prostheses Foundation of Her Royal Highness the Princess Mother. The event was held in collaboration with the Department of Climate Change and Environment, Ministry of Natural Resources and Environment.

Building on the success of the first event, this second edition helped fund the production of 100 prosthetic legs valued at over 2.5 million baht, while collecting 4.8 million used aluminum cans for recycling — cutting 570 tonnes of CO₂e compared to producing new aluminum.




The event drew over 4,800 runners, all contributing to sustainability and social good.



GRG’s Charity Clinic at Leik Poke Village in Hmawbi Township, Myanmar

In 2013, Grand Royal Group (GRG)—ThaiBev’s subsidiary in Myanmar—established a charity clinic in Leik Poke village, Hmawbi Township—where Grand Royal’s main distillery is located—with the company appointing designated doctors and nurses to assist with the operation. The clinic opens every Monday, Thursday, and Friday from 3 p.m. to 6 p.m.; and the village residents of Leik Poke, Kwin Leik Poke, Lower Thel Kon, and Upper Thel Kon in Hmawbi Township can all access to the clinic regardless of economic standings. GRG regularly replenishes the medications and essential equipment for the clinic twice a year.

Achievements

 Bhumirajanagarindra Kidney Institute Hospital	<p>Since 2012, 204 kidney transplants have been performed and 51,627 patients have undergone hemodialysis.</p> <p>In 2025, 3,790 patients underwent hemodialysis across 34,108 sessions.</p>
 Mobile Medical Unit	<p>A total of 515 people were screened in 2025:</p> <ul style="list-style-type: none"> • 215 for colorectal cancer. • 300 for liver cancer.
 We Can Run: Fund for Legs mini-marathon for the Prostheses Foundation of HRH The Princess Mother	<ul style="list-style-type: none"> • 100 prosthetic legs produced • 4,800,000 used aluminum cans collected for recycling

4 QUALITY
EDUCATION8 DECENT WORK AND
ECONOMIC GROWTH

Education Development

ThaiBev places great importance on supporting education — from basic education and higher education to lifelong learning — with the goal of nurturing quality human capital to help drive the nation's sustainable development. In 2025, ThaiBev supported a wide range of educational initiatives that fostered life skills, vocational skills, moral development, and entrepreneurship, as well as learning experiences both inside and outside the classroom. These initiatives aim to lay a strong foundation for individuals to apply their knowledge for self-development, adapt effectively to rapid global changes, and contribute to the advancement of society and the nation.



Key Projects

Partnership School Project

ThaiBev, in collaboration with the Office of the Basic Education Commission (OBEC), Ministry of Education, has continued the Partnership School Project into its 9th year. The project aims to enhance three essential skills among students—life skills, vocational skills, and moral development—which form the foundation for building resilience in the younger generation. These skills enable students to adapt to changing circumstances, care for themselves, and enjoy a good quality of life—ultimately becoming capable individuals who contribute to the development of their communities and the nation.

Over the past eight years, ThaiBev’s senior executives have worked closely with school administrators, school boards, and local communities to strengthen school capacity by integrating knowledge from educational institutions and co-developing activity plans. These collaborative efforts aim to improve educational quality, address current social needs, and mobilize networks of expertise from various sectors to provide opportunities for more than 15,000 students and 1,500 teachers across 71 schools.

Additionally, the project has linked educational networks through the “Peer-to-Peer Learning” activity under the concept “Turning Activities into Enterprises.” This initiative focuses on enhancing students’ entrepreneurial skills through experiential learning and knowledge management, encouraging them to learn by doing, reflect, improve, and innovate. Universities work hand in hand with schools and private sector partners to expand access to resources and knowledge, paving the way toward the creation of sustainable learning ecosystems and local markets.



Teacher Phasuganee Thetthong

Song Phi Nong School,
Suphan Buri Province

“Since joining the Partnership School Project, our school has organized many activities to enhance students’ vocational skills. One of the most popular initiatives has been eco printing with natural leaf patterns, which has captured the students’ interest and creativity.

I am truly grateful to ThaiBev for their continuous support in bringing in experts to share knowledge and help our students develop practical skills. These skills have empowered them to earn income through their craftsmanship, as they began producing eco-printed fabric products that have become a signature of our school. Moreover, this initiative has inspired members of the local community to learn the technique, enabling them to build their own sources of livelihood.”

Connex ED: The Educational Empowerment Project

ThaiBev has continuously supported the Connex ED Project since 2018, working in collaboration with 28 universities nationwide. The project aims to cultivate entrepreneurial mindsets, promote financial discipline, and provide practical business knowledge tailored to each school’s context. Students are encouraged to observe, analyze, and evaluate their business performance—whether profitable or not—while applying these lessons to their everyday lives through hands-on learning experiences supported by project funding. To date, the program has benefited more than 21,000 students, 2,500 teachers, and 294 schools, resulting in the creation of over 200 unique student-led products. These initiatives have generated an average income of 10,066 Baht per project, showcasing tangible outcomes of experiential learning in action.

Furthermore, the project offers a platform for students to showcase their creativity through the Win Win WAR OTOP Junior television competition. This opportunity not only encourages students to express themselves with confidence but also helps them develop presentation, communication, and critical thinking skills essential for success in the 21st century.

“Bringing Knowledge, Creating Happiness” Project

ThaiBev, in collaboration with Amarin Corporations Public Company Limited, has continuously implemented the “Bringing Knowledge, Creating Happiness” project with support from the Office of the Basic Education Commission (OBEC), Ministry of Education, alongside a strong network of partners from both the public and private sectors.

The project’s goal is to encourage Thai children nationwide to recognize the importance of reading, foster a habit of lifelong reading, and revitalize school libraries to become dynamic learning spaces. Reading is regarded as the foundation of learning development and the key to enhancing students’ knowledge and life skills. Key activities include daily 15-minute reading sessions in schools, reading clubs, reading journals to encourage consistent engagement, and creative reading initiatives such as “Read Aloud, Listen with Joy.”

Since its launch in 2018, the project has reached 261 schools nationwide, providing access to more than 285,000 books. Over 28,000 students have joined Reading Clubs, and participants have shown notable improvement in Thai language proficiency, achieving higher academic performance overall.

The Princess Naradhiwas Rajanagarindra Teachers Project

The Princess Galyani Vadhana Teachers Project was established to honor and encourage dedicated teachers who serve in remote and high-risk areas, embodying the spirit of being “teachers who go beyond teaching.” The project also supports educational initiatives that promote life skills and vocational skills among students and surrounding communities—serving as a model of social contribution and sustainable local development.

The project follows the royal aspiration of Her Royal Highness Princess Srinagarindra, the Princess Mother, who sought to provide moral support to teachers serving in remote and high-risk areas under three key agencies: Border Patrol Police Bureau (BPP), Office of the Basic Education Commission (OBEC), and Department of Lifelong Learning Promotion (DLLP).

The participating teachers are stationed in two main regions:

1. **Northern Region** – Remote areas along the Thai-Myanmar and Thai-Lao borders as well as border areas of Kanchanaburi, Phetchaburi, and Prachuap Khiri Khan.
2. **Southern Region** – The three southern border provinces of Pattani, Yala, and Narathiwat, along with Songkhla Province.

Under the guidance of the Princess Mother’s Charitable Foundation Committee, nine exemplary teachers are selected annually. These teachers exemplify moral

integrity, dedication, and compassion, serving as role models who inspire both students and communities. Their work not only contributes to youth and community development but also helps preserve local culture and promote sustainable livelihoods through skills training and empowering communities toward self-reliance and sustainable living. ThaiBev has supported the project since 2013, beginning with the 5th cohort and continuing through the 17th cohort, totaling 116 teachers to date. In the 17th cohort, nine award-winning teachers were recognized from seven provinces—Kanchanaburi, Pattani, Songkhla, Loei, Chiang Rai, Chiang Mai, and Mae Hong Son.

Educational Institution Support Activity (eisa)

The Educational Institution Support Activity (eisa) is a higher education development platform initiated by ThaiBev in collaboration with over 50 universities and 24 vocational colleges across Thailand. The program aims to provide students with hands-on learning opportunities beyond the classroom, enabling them to gain real-world experience through community-based and socially beneficial projects that prepare them for future careers.

• Chula SIFE, Chulalongkorn Business School



Chula SIFE’s mission is to create sustainable income opportunities for the Phraek Nam Daeng raft-rowing community, developing the local brand story and marketing strategies to highlight the unique cultural identity of the community and increase its visibility.

In addition, Chula SIFE has improved the community’s management systems, including the establishment of a simplified accounting system and a data collection system to capture tourists’ feedback for continuous improvement. All activities are designed to preserve the community’s cultural identity while enhancing its economic potential. Chula SIFE members plan to build on the foundation established in the first phase, further strengthening the accounting and customer base systems, and collaborating with the Faculty of Architecture and Faculty of Science, Chulalongkorn University to design a community mascot and monitor water quality in the canals—enhancing the credibility and attractiveness of the raft tourism experience.

• SIFE Social Enterprise Case Competition 2025 (SIFE SECC)

The SIFE SECC 2025 is a business strategy competition designed to inspire and cultivate social entrepreneurship among university students. Organized by the Chula SIFE, the competition promotes interdisciplinary integration by bringing together students from various faculties to develop sustainable community development strategies across Thailand.

Through this initiative, Chula SIFE has shared knowledge and best practices in social enterprise with over 1,600 students from 19 faculties at Chulalongkorn University, fostering a deeper understanding of how business can drive positive social change.

Overall, the eisa program has provided practical learning experiences to more than 30,000 students through 30 projects, while supporting grassroots economic development in 22 communities. The collaboration between over 2,000 students from 15 universities has generated real economic impact, with a total income of more than 1,000,000 Baht, demonstrating the power of education and partnership in driving sustainable community growth.

Beta Young Entrepreneur

The Beta Young Entrepreneur Project is a collaborative initiative between the Thai Chamber of Commerce, the University of the Thai Chamber of Commerce (UTCC), and the Sirivadhanabhakdi Foundation. The program aims to nurture young entrepreneurs who possess not only business knowledge and skills but also ethical values, integrity, and a strong sense of social responsibility. Through a hands-on learning approach, students engage in real-world business simulations and social development activities throughout the program, enabling them to develop both entrepreneurial acumen and moral consciousness.

To date, the program has produced 14 cohorts, with 11 cohorts graduated, totaling over 300 participants. Remarkably, more than 70 percent of graduates have gone on to establish their own businesses or continue their family enterprises. One notable example is Panawat Kitprasertkan, a graduate from Beta Young Entrepreneur Batch 9, who successfully expanded his family's PISAMAI rattan furniture business. By applying lessons learned from the program—particularly the values of purpose-driven entrepreneurship and sustainability—he has strengthened the business's ethical foundation and community engagement. His story was also featured at Local Wisdom Night, an event celebrating the rich and diverse local craftsmanship from across Thailand, where entrepreneurs share experiences and insights to promote sustainable development.

In addition to personal business development, Beta Young Entrepreneur participants actively collaborate with local communities to enhance product quality, build brand identity, and create community-based circular economies. For example, in Dong Bang Community, Khao Suan Kwang District, Khon Kaen Province, under the "Chumchondee Meeroiyim" network, students have worked alongside local residents to develop expertise in product design, marketing, and communications, empowering the community to generate sustainable income.



Empowering Students from Montfort Boys Town, Malaysia

Recognising the importance of digital proficiency in today's technology-driven economy, F&NHB continues to empower underprivileged youths at Montfort Boys Town through the International Computer Driving Licence (ICDL) certification course. Since 2011, this course has been a key part of the F&N IT Corner initiative, equipping students with practical digital skills that enhance their employability. In 2025, 16 students successfully earned their IC DL certification, reflecting F&NHB's ongoing commitment to bridging the digital divide and fostering youth development.

Expanding this partnership, F&NHB organised food application sharing session with Montfort Shah Alam's baking and hospitality students, led by our in-house chef, Chef Azmi Hamid. The hands-on session provided students with exposure to real-world culinary practices, ranging from mastering essential techniques to transforming raw ingredients into innovative creations. To further support their learning, F&NHB also supplied a variety of our products as ingredients for their classes, allowing students to experiment and refine their skills using quality, industry-standard materials. This initiative marks the beginning of a continuous programme designed to equip students with industry-relevant skills, enhance their creative confidence and inspire future talent in the dynamic F&B sector.



Sports Development

ThaiBev's contribution to the development of sports in Thailand has spanned nearly 40 years, evolving through continuous learning and progress. This commitment is guided by the key concept and policy of "Building People through Sports, Creating Value through Sportsmanship." The company recognizes the importance of sports as a crucial factor in developing individuals with strong physical and mental well-being. Sports also serve as a source of inspiration, helping foster pathways for Thai youth to pursue careers in sports-becoming a driving force for an efficient, thriving society and helping elevate Thailand's sports industry alongside the nation's sustainable development. The benefits gained across many dimensions include: Strengthened collaboration and enduring friendships; Bringing happiness, opportunities, and inspiration to Thai youth and the wider public; and Growth and progress that lead to successful career development for athletes across various disciplines.



Key Projects

Over nearly four decades, ThaiBev has helped reinforce the strength of the Thai sports industry by providing support for more than 15 types of sports. This includes 15 youth-focused programs, 14 community and public programs, 40 professional-level support initiatives, and three international-level programs.

Football

For more than 30 years, ThaiBev has officially supported football in all dimensions. Starting from the youth level, the company has introduced programs that build a love for football, teach children about social interaction, steer young people away from drugs and other harmful

activities, and instill the concept of sportsmanship from the very beginning so they grow into quality members of society. This support extends to activities that promote development toward excellence at the professional level. The company plays an important role in supporting, promoting, and sustaining many professional competitions—strengthening the ecosystem that has elevated the lives of athletes and their families. It has also helped identify outstanding football players for national competitions and has enabled some athletes to reach international and global levels through many important programs that are continually developed and adjusted each year to match ongoing progress in sports, including:

ThaiBev Football Academy	A youth football training center for the community at no cost, held every Saturday and Sunday at the ThaiBev Football Academy in Meng Jai, Bangkok.
Chang Mobile Football Clinic	A mobile football training project that expands opportunities and inspires children in various provinces nationwide.
Chang Football Community	Support for community football training centers in provincial areas, currently six centers.
Chang Junior Cup	A nationwide U-13 youth football competition with more than 200 teams and over 3,000 players each year. The champion team receives an exclusive, “money-can’t-buy” football experience in England.
Chang U-Champion Cup	A university-level competition involving more than 50 institutions nationwide. The champion team receives an exclusive overseas football experience similar to the Chang Junior Cup. This tournament is eagerly anticipated by university teams and provides a platform for athletes to progress toward professional football careers.
Chang Soccer School Cup	The “White Elephant Project” at Assumption College Thonburi, an initiative to identify talented young players who receive scholarships and undergo development to join the school team, with opportunities to progress toward becoming professional athletes and national players.
Thai National Team Youth Development Fund	Financial support for the Football Association of Thailand to develop youth football programs.

All seven projects serve as pathways to support and encourage youth who are committed to becoming professional football players, giving them opportunities and platforms to develop the skills needed to pursue their dreams. Each year, more than 100,000 youths participate in these programs.

ThaiBev also supports 32 professional football clubs and has spent 14 years supporting four professional tournaments—Thai Leagues 1, 2, 3, and the Chang FA Cup—creating opportunities for Thai youth to enter professional football with stability, good income, and strong career development.

For 25 years, ThaiBev has supported the Football Association of Thailand to strengthen the national team system, bringing happiness, pride, and strength to Thai football at both national and international levels. Over the past 20 years, ThaiBev has also supported international football clubs in the English Premier League and exciting super-match tournaments, inspiring Thai footballers as they strive to reach the global stage.

Volleyball

Throughout the past 39 years, ThaiBev has worked closely with the Volleyball Association of Thailand to align strategies and strengthen operations, helping Thailand's volleyball teams rise proudly onto the global stage. Together, they carry out two key annual programs—the est cola U-16 Championship and Volleyball Clinic: Your Way—which offer intensive training and coaching sessions and give youth opportunities to showcase their potential. Each year, more than 5,000 young participants join these programs, and over 50 have progressed to professional volleyball careers.

In 2025, ThaiBev partnered with the association and the government to support the organization of the Volleyball World Championships 2025 in Thailand, held from 22 August to 7 September. Thailand was honored to be the host nation for this major international event, supported by both the public and private sectors, with ThaiBev as a key driving force. The tournament featured the world's 32 best teams, including Thailand's women's national team, and took place across four provinces:



Bangkok, Chiang Mai, Nakhon Ratchasima, and Phuket. The event generated significant success, with an estimated economic value of 8,435 million Baht (assessed by the Ministry of Tourism and Sports), reaching an audience of 1.3 billion people across all channels, and creating an economic impact of 2,070 million Baht for Thailand. It has elevated women's volleyball to the international level and reinforced Thailand's image as a Sports Tourism Destination. These achievements are a great source of pride for ThaiBev.

Golf

Golf has been one of ThaiBev's priority sports for the past 15 years. The company supports the entire ecosystem—from youth to university athletes and up to professional golfers—through three main programs: the Chang Thailand Junior Golf Circuit, Chang Junior Golf Clinic, and ThaiBev Thai Talent Golfers. More than 1,000 young golfers benefit from these initiatives each year.

- **Chang Thailand Junior Golf Circuit:** A competitive series designed to international standards, giving young golfers aged 8 and above exposure to professional-level environments. Held eight times per year, it is highly regarded in the junior golf community and serves as a key pathway into the Chang Junior Golf Clinic.
- **Chang Junior Golf Clinic:** An intensive development program for selected athletes aged 13–22 who excel in the Junior Golf Circuit. Training is led by leading golf professionals from Thailand and abroad, making it one of the country's most respected youth golf clinics.
- **ThaiBev Thai Talent Golfers:** A professional development program supporting 27 elite golfers who have achieved international recognition—competing in the Olympic Games, the European Tour, the Asian Tour, and securing wins across Japan, China, Taiwan, the Philippines, and the Thailand PGA Tour.

Basketball

Basketball is one of the world's top five most popular sports and has grown into a major global industry. Recognizing its potential to develop valuable young athletes for Thailand, ThaiBev has supported basketball for more than 14 years through the "Chang Thailand Slammers," now known as Hi-Tech Basketball Club. The club's achievements—winning the ABL championship twice on a continental level and dominating the domestic Thai professional league—have made Hi-Tech an inspiring force in shaping a stable, competitive Thai basketball league comparable to those overseas. ThaiBev and Hi-Tech jointly run two youth-focused programs:

- **est Cola Basketball School Tour:** Now in its 9th year, the program offers inspiration, skills training, and meaningful basketball experiences to more than 1,500 young participants.
- **est Cola Basketball U-League 3x3:** A fast-growing global format developed to attract youth interest. Now in its second year, the tournament—organized with the Basketball Sport Association of Thailand—has seen rising university participation and marks a significant step in advancing Thai basketball.



Chanawit Chaisang:
Chief Advisor of Chachoengsao FC (Football)



Krittin Sunthornnon (Earth):
From Junior Golfer to Teaching Pro

Role Models

Chanawit Chaisang:

Chief Advisor of Chachoengsao FC (Football)

From a young boy in Chachoengsao Province who fell in love with football at age six—following his older brother to play after school—Chanawit grew into a sports administrator for the Chachoengsao Provincial Sports Association. Starting with futsal, he eventually founded the provincial club Chachoengsao FC, a journey spanning nearly 20 years in Thai League 3. Reflecting the perseverance of the people of Pad Riew, he says, “Even though I’m small, I never give up ...Building a professional or semi-professional football club requires endurance and steady team management. The budget must be appropriate and within our means so the club can operate sustainably. This helps guide young people in Pad Riew District toward professional football careers, as well as careers in various fields across the professional football industry...”

“My working philosophy is to live together like siblings, maintain discipline, be empathetic, and act with reason. Seniors teach juniors, and everyone respects and understands one another. This is the path that will help the youth of Pad Riew District grow with a promising future... I believe that the experience gained from hands-on work will bring sustainable results for Chachoengsao Province...”

“And something I can never forget is ThaiBev, who have supported professional football for Chachoengsao FC for almost 15 years—through good times and bad. Even during the COVID crisis, when there were no spectators, they never abandoned us... I am grateful to have had the opportunity to discuss and exchange ideas on creating sustainability for football in Chachoengsao Province. ThaiBev is a highly capable organization that understands sports, which require consistency—something that takes endurance and is essential for achieving true sustainability”

From Junior Golfer to Teaching Pro

Earth began playing golf after a recommendation from a family friend, who noted that golf offers a longer athletic career than many other sports. He was selected by the Thai Talent Golfer program committee for both his ability and his positive attitude—qualities that showed strong potential for a future professional career, which ThaiBev has supported systematically for over 20 years.

Today, Earth is not only a professional golfer but also a Teaching Pro. Through the sport, he has gained many valuable perspectives and life lessons:

- There are no shortcuts—consistent practices and daily improvements are essential.
- “Work Hard and Work Smart” is the key, because success requires personal discipline and endurance, not just hitting the golf balls.
- Success is earned through consistent effort, not luck.

“Golf teaches you to think rationally and control your emotions. Every misplaced shot is a lesson, and every good shot is the reward for your effort. See every obstacle as an opportunity to grow,”

On ThaiBev’s golf programs, he shared: “ThaiBev’s development system is excellent. It gives young players the chance to showcase their abilities and learn proper, effective techniques from professional coaches. This guidance will help them build strong foundations. I hope to see the program continue expanding into the professional pathway, so golf in Thailand can develop into a fully integrated system.”




Kritin Sunthornnon (Earth):

Achievements and Targets

Expanding Opportunities

- Football training outreach across **68** provinces
- Collaboration with the Thailand-Lao Friendship Association for **10** consecutive years
- Enhanced awareness and project quality by **100** percent
- Supported and promoted **15** sports role models nationwide

Developing Youth into Professional Athletes

Sport	Participants	Professional Graduates (per year)
 Football	38,000	30
 Volleyball	9,000	50
 Golf, Basketball & Others	1,500	25
Total	48,500	105

Targets

Increase youth-to-professional transition rate by **5 percent per year**.

Expand youth football training to all **77 provinces**. Increase the number of role models by **5 percent annually**.



Arts and Culture

ThaiBev takes great pride in actively promoting and preserving the arts and culture. Guided by a vision to bring Thailand's outstanding traditions and creativity to the global stage while also celebrating the broader cultural richness of the ASEAN region, the company works to create lasting artistic and cultural value for society. Through a wide range of activities covering everything from concerts to photography contests to temple restorations, the mission is focused on three main areas: the visual arts; cultural traditions, music, literature and printed media; and religious and temple conservation.



Key Projects



The Royal Commemoration Project in Honor of His Majesty King Ananda Mahidol (Rama VIII) on the Auspicious Occasion of the 100th Anniversary of His Birth, 20 September, 2025

The Sirivadhanabhakdi Foundation and ThaiBev, in collaboration with the Fine Arts Department, jointly organized the project “Royal Commemoration of His Majesty King Ananda Mahidol (Rama VIII) on the Auspicious Occasion of the 100th Anniversary of His Birth, 20 September, 2025.” The project was established to pay the highest tribute and express profound gratitude for His Majesty’s immeasurable benevolence. It encompassed three main activities: the publication of a commemorative book, the production of a documentary film, and a royal exhibition showcasing His Majesty’s life, royal duties, and conduct throughout the 20 years of His Majesty’s life. Her Royal Highness Princess Maha Chakri Sirindhorn, The Princess Royal, graciously presided over the opening ceremony of the exhibition on 23 September, 2025 at the Bangkok National Museum.

The Book “*Siam Borommarajakumari*”

On the auspicious occasion of Her Royal Highness Princess Maha Chakri Sirindhorn’s 70th Birthday Anniversary, the Sirivadhanabhakdi Foundation and ThaiBev published the book *Siam Borommarajakumari*. The book features a collection of portraits of Her Royal Highness Princess Maha Chakri Sirindhorn, taken by Nitikorn Kraivixien, spanning the years 1989–2025.

All proceeds from the book’s sales, without any deductions, are donated to the Chaipattana Foundation, which was established under the royal initiative of His Majesty King Bhumibol Adulyadej the Great. Her Royal Highness Princess Maha Chakri Sirindhorn currently serves as the Honorary President and Chairperson of the Board of the Foundation.



Royal Jazz for Chaipattana Foundation

The Sirivadhanabhakdi Foundation, ThaiBev, and the TCC Group proudly supported the concert “Royal Jazz for Chaipattana Foundation” held in celebration of the 70th Birthday Anniversary of Her Royal Highness Princess Maha Chakri Sirindhorn, The Princess Royal, at One Bangkok Forum on 30–31 May, 2025. Following the success of the first event, on 27 September, 2025, the Sirivadhanabhakdi Foundation, ThaiBev, the Sustainability Expo (SX) 2025 organizing committee, and partner networks jointly hosted “Royal Jazz for Chaipattana Foundation Volume 2” at the SX Grand Plenary Hall, Queen Sirikit National Convention Center (QSNCC). All proceeds from both concerts, without any deductions, were donated to the Chaipattana Foundation to support its ongoing projects and initiatives in accordance with its royal objectives.



Visual Arts



Her Royal Highness Princess Maha Chakri Sirindhorn graciously presided over the opening ceremony of The Exhibition of Photographic Works by Her Royal Highness, titled “ได้ออกนอกบ้าน!: Free at Last!” (“Out and About!: Free at Last!”) on 10 December, 2024 at the Bangkok Art and Culture Centre (BACC).

Exhibition of Her Royal Highness Princess Maha Chakri Sirindhorn’s Photographic Works

The exhibition of photographic works by Her Royal Highness Princess Maha Chakri Sirindhorn, The Princess Royal, for the year 2024, titled “ได้ออกนอกบ้าน!: Free at Last!” (“Out and About!: Free at Last!”), was organized by the Royal Photographic Society of Thailand under the Royal Patronage, in collaboration with the Bangkok Metropolitan Administration, the Bangkok Art and Culture Centre (BACC), and the Photography Promotion Foundation, with continuous support from ThaiBev and other private sector partners. This annual exhibition has been consistently supported for 18 consecutive years, from 2007 to 2024, reflecting ThaiBev’s long-standing commitment to promoting arts and culture and honoring Her Royal Highness’s remarkable artistic vision through photography.

The White Elephant Art Award

The White Elephant Art Award was established to support and encourage emerging artists by providing a platform to showcase their unique identities, artistic skills, and mastery in realistic and figurative art. The competition aims to promote excellence in fine arts and inspire the next generation of Thai artists. The winner of the White Elephant Award receives a grand prize of 1 million Baht. The 14th White Elephant Art Award was held under the theme “Water and Alteration,” highlighting the relationship between water and the changes it brings to life, nature, and society.



Her Royal Highness Princess Maha Chakri Sirindhorn, The Princess Royal, graciously presided over the opening ceremony of the 14th White Elephant Art Exhibition on 7 March 2025 at the Bangkok Art and Culture Centre (BACC).



The 14th White Elephant Art Award:

“Water and Alteration”

White Elephant Award Winner

Artist: Nitratchaporn Nuamjerm

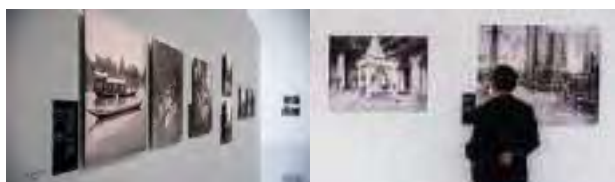
Title of Work: Tabeian Tabeian

Technique: Mixed media — wood, acrylic, motor, LED light, and old bamboo from traditional fishing tools, accompanied by sound and music

Dimensions: 172 x 172 x 161 cm

“Circles of Centres” Glass Plate Photography Exhibition

ThaiBev proudly supported the “Circles of Centres” Glass Plate Photography Exhibition, which showcased photographs from the “Vajirayana Library” glass plate negative collection curated by the National Archives of Thailand. The exhibition was organized through a collaboration between the Fine Arts Department, the Sirivadhanabhakdi Foundation, ThaiBev, the Royal Photographic Society of Thailand under the Royal Patronage, and the Photography Promotion Foundation. Than Phu Ying Sirikitiya Jensen served as the curator and project director. The exhibition was held from 21 May to 27 July, 2025 at the Bangkok Art and Culture Centre (BACC). In addition, ThaiBev supported the publication of a photography book featuring 200 selected images from the glass plate collection, serving as an important educational and cultural resource for future generations.



The Spirits of Maritime Crossing

The Bangkok Art Biennale Foundation and ThaiBev, in collaboration with government agencies, private sector partners, and international networks, jointly organized the exhibition “The Spirits of Maritime Crossing” as part of the 60th International Art Exhibition – La Biennale di Venezia (Venice Biennale).

Held at Palazzo Smith Mangilli Valmarana in Venice, Italy, from 20 April to 24 November, 2024, the exhibition presented works by 15 artists from Southeast Asia, exploring themes of migration, displacement, and cross-ocean colonial encounters. The Spirits of Maritime Crossing featured a diverse range of media—including paintings, sculptures, mixed media installations, and video art—offering a profound reflection on shared histories and cultural identities across the region. A highlight of the exhibition was a film directed by Professor Dr. Apinan Poshyananda, featuring world-renowned performance artist Marina Abramović and acclaimed Thai dancer and choreographer Pichet Klunchun.



“A Moment in Nature” Photography Contest

ThaiBev supported the Khao Yai National Park Protection Foundation and the Royal Photographic Society of Thailand under the Royal Patronage in organizing the “A Moment in Nature” Photography Contest for the fourth consecutive year. The contest featured two categories: Natural Environment and Plant Life, and Moments of Life. The project aims to raise awareness and foster appreciation for Thailand’s natural resources and environment, inspiring people to recognize the beauty of national parks and the vital role of those who dedicate themselves to protecting and conserving Thailand’s natural heritage.



Winning Photos from “Natural Environment and Plant Life” (left) and “Moments of Life” (right)

“Chaya Nitikorn” Vintage Photography Studio

The “Chaya Nitikorn” Photography Studio was first introduced at the “Un Ai Rak Khlai Khwam Nao” Winter Fair in 2018, offering visitors the unique experience of vintage-style portrait photography. The studio quickly gained immense popularity among attendees. Following its success, various companies and organizations have continued to invite the studio to provide photography services at special events and occasions. All proceeds from the photography sessions are donated to charitable causes and public benefit.



Her Royal Highness Princess Maha Chakri Sirindhorn graciously granted permission for Chaya Nitikorn Studio to reproduce and recompose the cartoon artworks and oil paintings created by Her Royal Highness for use as a photo backdrop under the theme “Biodiversity.”

Furthermore, Her Royal Highness graciously presided over and granted a royal portrait session at Chaya Nitikorn Studio during the Sustainability Expo (SX) 2025 on 2 October 2025.

ASEAN SX Photo Contest 2025

ThaiBev supported the Royal Photographic Society of Thailand under the Royal Patronage and the Photography Promotion Foundation in organizing the ASEAN SX Photo Contest 2025 under the theme “Water and Adaptation.” The contest aimed to raise awareness about sustainability across the 10 ASEAN countries, encouraging photographers to explore how communities adapt to changing environments through the lens of water—a vital resource for life and resilience. Awards included Country Winner prizes for each ASEAN nation and a Grand Prize, selected from among the national winners as the highest honor. In addition, the collaboration expanded to include C asean Vietnam, further strengthening regional creative and cultural exchange within the ASEAN community.



Grand Prize-Winning Photo from Myanmar by Mr. Bo Bo Oo

“WATER OF LIFE” Photography Contest

ThaiBev supported National Geographic Thailand in organizing the National Geographic Thailand Photography Contest 2025 – “10 Photos Tell a Story” Season 10, under the theme “WATER OF LIFE”. The contest aimed to discover exceptional photo documentaries that depict the diverse narratives of water—from mountain headwaters and urban canals to the ocean—showcasing how every waterway reflects the interconnected stories of nature, human relationships, and the environmental changes shaped by human hands. Through this initiative, the project highlighted the profound importance of water as the lifeblood of ecosystems and societies, inspiring greater awareness and appreciation for the need to protect this precious resource.



Some of the ten winning photo series titled “Boat Ramp, Pulse of Fishing Boats and Community Ties” by Chanya Thanaphatmongkhon.

Cultural Traditions, Music, Literature and Printed Media

Water Festival 2025: “Maha Songkran, Maha Sanook”

ThaiBev, together with government and private sector partners, organized the 10th Water Festival: The Thai Way of Water 2025 under the theme “Maha Songkran, Maha Sanook” (The Grand Songkran Celebration). The festival was held across four regions and six provinces throughout Thailand, celebrating Thai cultural heritage through water, joy, and community. In Bangkok, 12 piers along the Chao Phraya River were transformed into vibrant contemporary cultural destinations, connecting with the Chinatown Market and Chaloem Buri area, and featuring a waterborne Buddha image procession linking five royal temples. In the regional celebrations, the festival took place in Chiang Mai, Lamphun, Udon Thani, Khon Kaen, and Phuket, each showcasing local cultural traditions and community spirit.



This year’s festival also strengthened the “BOWON x2” collaboration model—integrating Home (Ban), Temple (Wat), and School (Rongrian)—and expanded to include businesses, social enterprises, and government agencies. The initiative aims to preserve, sustain, and extend Thai arts and culture, while promoting sustainable community development through three ESG dimensions: Economic & Environment, Social, and Governance. In 2025, the festival generated over 3.98 million Baht in community-based tourism income, contributing to both local well-being and cultural continuity.



River Festival 2024: “Melodies of the River”

ThaiBev organized the 10th River Festival 2024 under the theme “Melodies of the River,” celebrating Thailand’s deep-rooted cultural connection with water while promoting environmental responsibility. The festival was held in Bangkok at 10 historic piers along the Chao Phraya River, honoring the traditional Loy Krathong Festival and encouraging participants to avoid floating krathongs in natural waterways and to separate waste materials so they can be reused or recycled. In addition, the “Lamphun River Festival” was organized for the 6th consecutive year, featuring community markets that showcased the rich heritage of the ancient city through its moats, city walls, and landmark architecture. Visitors also enjoyed traditional lantern and lamp decorations crafted from local handicrafts, along with folk performances, music, and cultural activities.



Luang Pradit Phairoh (Sorn Silpabanleng) Foundation

ThaiBev has continuously supported the Luang Pradit Phairoh (Sorn Silpabanleng) Foundation since 2014 through three major initiatives:



Awards Ceremony for the 2024 Sornthong Thai Music Performance Competition

- The 7th Sorn Thong Thai Music Performance Competition 2024** was held under the Royal Patronage of His Majesty the King, Her Majesty the Queen, Her Royal Highness Princess Bajrakitiyabha Narendradebyavati, Her Royal Highness Princess Sirivannavari Nariratana Rajakanya, and His Royal Highness Prince Dipangkorn Rasmijoti Sirivibulyarajakumar. This year, the competition attracted 2,391 participants, and 141 young musicians from primary and secondary schools received awards across various traditional Thai instruments, including Saw Duang (treble fiddle), Saw U (bass fiddle), Jakhe (Thai zither), Khlui Phiang Aw (Thai flute), Khimsai (dulcimer), and Ranad Ek (xylophone).



- Sorn Thong Thai Music Youth Camp on Tour** has been conducted continuously since 2015, promoting opportunities for young people from primary and secondary schools nationwide to learn and develop their musical skills while gaining a deeper understanding of Thailand's cultural heritage. The program also builds networks among new generations of Thai musicians, creating spaces for knowledge exchange and encouraging them to appreciate the connection between past, present, and future as they carry forward the art of Thai music.
- Friends of Music Project** organizes activities to promote, preserve, and share Thai music by donating and distributing Thai musical instruments to youth networks, musicians, and educational institutions specializing in Thai music. The project aims to ensure the preservation, continuity, and advancement of Thai music from generation to generation.



Donating Thai musical instruments to educational institution

Suanplu Chorus

ThaiBev has continuously supported the Suanplu Chorus since 2006. As a pioneering Thai choral ensemble, Suanplu Chorus has played a vital role in introducing new dimensions to choral performance and bringing international recognition to Thailand through its artistic excellence. In October and November 2024, the Suanplu Chorus proudly showcased the talent and capability of Thai performers on the global stage by participating in the Tolosa Choral Contest in Spain.



Sukree Charoensuk Foundation

ThaiBev has supported the Sukree Charoensuk Foundation in its mission to develop human potential and improve quality of life for over 20 years. The foundation provides music education to underprivileged schools, as well as to children and youth in juvenile detention centers, rehabilitation facilities, and recovery institutions across all regions of Thailand. In addition, the foundation's team has collaborated with ThaiBev as music instructors and mentors in the "Chumchondee Meeroiyim" project for the past 13 consecutive years, using the power of music to foster learning, confidence, and happiness within communities.



Mahidol University College of Music Scholarship Program

ThaiBev has continuously supported scholarships for students at the College of Music, Mahidol University since 2008, fostering the growth of talented young musicians and strengthening Thailand's music industry. In 2025, ThaiBev awarded a total of 25 scholarships, comprising 23 Merit Scholarships for students with outstanding academic performance and 2 Talent Scholarships for students demonstrating exceptional musical potential and professional promise.



Southeast Asian Writers Award (S.E.A. Write Award)

ThaiBev has continuously supported the Southeast Asian Writers Award (S.E.A. Write Award) since 2008 to promote literary creativity and excellence across the ASEAN region. In 2025, the organizing committee held the 47th S.E.A. Write Award Ceremony in the "Poetry" category. The winning work was "The Other Side of the Seesaw" by Mr. Sivakarn Patumsuthi, selected from a total of 69 entries submitted for the competition.



Religious and Temple Conservation

Carrying on the Father's Legacy—Extending the Royal Scholarship Fund for Thai Monks

The Sirivadhanabhakdi Foundation and ThaiBev jointly supported the project "Carrying on the Father's Legacy—Extending the Royal Scholarship Fund for Thai Monks." His Majesty the King graciously granted royal permission for the Royal Scholarship Fund for Thai Monks, in collaboration with monastic institutions and relevant organizations, to implement this initiative. The project provides an opportunity for monks and novice monks who have received royal scholarships to showcase their achievements in Buddhist education, practice, and dissemination. In addition, His Majesty graciously bestowed 73 sets of monastic robes (*trai*) to the participating monks in this event, which was held on 2–4 July, 2025 at Phutthamonthon Park, Phutthamonthon District, Nakhon Pathom Province.



The 197th Anniversary Celebration of Wat Prayurawongsawas Worawihan, Bangkok

The Sirivadhanabhakdi Foundation and ThaiBev have continued their support for the annual celebration of Wat Prayurawongsawas Worawihan for the 11th consecutive year. This year, they supported the 197th Anniversary Celebration of Wat Prayurawongsawas Worawihan, held on 11–13 January, 2025, under the theme "Joyful Temple Fair: Architectural Heritage and Worship of the Great Chedi."



Restoration and Maintenance of Temples, Religious Sites, and Sacred Structures within the Buddhist Community

Wat Samphanthawongsaram Worawihan, Bangkok

The Sirivadhanabhakdi Foundation and ThaiBev jointly served as patrons of Wat Samphanthawongsaram Worawihan in the restoration of the temple's ordination hall (*ubosot*)—including the gilding of all pagoda spires, restoration of the gable pediment and main chofa finials, principal stupa umbrella, base of the principal Buddha image (*chukchi base*), and the main boundary stone (*luk nimit ek*). This project aims to support monastic rituals and general Buddhist activities, while preserving the original architectural and artistic heritage of the temple as an important educational and cultural reference for students, scholars, and the public.



Wat Rai Chern Thawan, Chiang Rai Province

The Sirivadhanabhakdi Foundation and ThaiBev served as principal sponsors of the “International Vipassana Meditation Hall” Project, established in honor of Her Royal Highness Princess Maha Chakri Sirindhorn's 70th Birthday Anniversary. The hall is designed to serve as a venue for vipassana meditation practice, including sitting and walking meditation, and as one of Thailand's most comprehensive Dhamma libraries, featuring both Thai and English-language collections. The project aims to foster profound “Dhamma research (Dhammavijaya)” in both theoretical and practical aspects, dedicated as an offering to the Triple Gem and as a permanent sacred structure within the Buddhist community. Mr. Thapana Sirivadhanabhakdi and ThaiBev executives participated in the foundation pillar-laying ceremony for the project on 20 July, 2025.



Wat Khao Din Tai, Nakhon Sawan Province

The Sirivadhanabhakdi Foundation and ThaiBev, in collaboration with the Fine Arts Department, jointly served as patrons in the restoration of the Mondop enshrining the bronze replica of the Buddha's footprint, which was graciously bestowed by Her Majesty Queen Sri Phatcharindra, the Queen Consort of King Chulalongkorn (Rama V). This restoration commemorated the 111th anniversary (1913–2024) of the royal bestowal of the bronze Buddha's footprint and aimed to preserve the ancient site's traditional architectural and artistic heritage, ensuring its continued role as an educational and cultural resource for students, scholars, and the general public. The project was carried out from October 2024 to March 2025, with the restored Mondop officially handed over on 31 March, 2025.



Wat Prayurawongsawas Worawihan, Bangkok Mural Painting Project in the Phra Vihara of Phra Phuttha Nak

This project was undertaken in commemoration of the auspicious occasion of the Coronation Ceremony of His Majesty the King, featuring the creation of mural paintings inside the Phra Vihara of Phra Phuttha Nak. Wat Prayurawongsawas Worawihan has been graciously granted royal permission to undertake the mural painting project inside the Phra Vihara of Phra Phuttha Nak in commemoration of the auspicious Coronation Ceremony of His Majesty the King. The murals will depict the Coronation Ceremony of His Majesty the King, along with the religious duties and royal contributions of all monarchs of the Chakri Dynasty, as well as the historical background of Wat Prayurawongsawas Worawihan, in tribute to His Majesty's benevolence and devotion to Buddhism. The Sirivadhanabhakdi Foundation and ThaiBev have pledged their full support for this project, which is planned to be carried out over a five-year period and is expected to be completed in 2026.





Community and Social Development

ThaiBev is proud to have strong relationships with communities and be actively involved in empowering them to improve their livelihood. To achieve this, the company emphasizes direct engagement and participatory processes to initiate projects based on the principle “Creating Income for Communities, Bringing Happiness to People.” These efforts are driven by collaboration among the public, private, academic, and civil sectors, and aim to enable communities to manage themselves sustainably. This approach reinforces ThaiBev’s mission of “Creating and Sharing the Value of Growth.”



“ThaiBev Unites to Fight the Cold”

ThaiBev continued its campaign for the 26th consecutive year under the concept “Beyond the Green Blanket, A Sustainable Community of Giving”. In collaboration with the Ministry of Interior, the Department of Disaster Prevention and Mitigation, and various public and private sector partners, the project organized a ceremony to deliver eco-friendly green blankets to residents in need across 15 provinces.

To date, the project has distributed 5.2 million green blankets to people affected by cold weather. Since 2020, the blankets have been made using rPET fibers recycled from 7.6 million PET bottles per year, producing 200,000 blankets annually. Over six years, the initiative has recycled a total of 45.6 million plastic bottles, reducing waste while providing comfort to those in need.



Sharing Value

Piyanuch Saenyang, age 6, Nan Province

“It’s cold almost all year here. At night, we have to pile up old blankets to stay warm. I’m so happy to get a new blanket. Thank you to all the kind adults for your generosity—and for the delicious snacks too!”

Key Projects

Chumchondee Meeroiyim Project

The “Chumchondee Meeroiyim” Project initiative promotes sustainable community relations using an area-based approach and participatory development processes, encouraging co-thinking, co-creating, and co-developing projects focused on agriculture, processing, and community-based tourism. The goal is to help increase community income, strengthen the local economy, and enable self-sufficiency.

Over the past six years, the program has operated in 33 provinces, generating 93.8 million Baht in total income for 6,538 beneficiaries across 105 communities. In 2025, it generated 26.6 million Baht in community income.

Example: Chumchondee Meeroiyim in Kalasin Province, “Turning Fabric Scraps into Global Value”

Driven by the Zero Waste concept, the Kalasin community repurposes leftover materials into creative products inspired by the province’s iconic dinosaur heritage. Their work has gained national and international recognition, expanding to nearby communities and participating in international exhibitions such as in Singapore. Products are sold through channels like the Sirindhorn Museum, BIG C Ratchadamri, Sookjai Thai Chill, The Gallery, and others.

This initiative generated 936,234 Baht in community income, benefiting 54 people across four villages: Dong Noi, Thung Sawang, Don Wai, and Phon Ngam. Highlight products include handwoven fabric keychains in the shape of dinosaurs, bears, and elephants, as well as cushion covers and bags.



Sharing Value

Yaowarat Chaihom, Secretary of Dong Noi Handwoven Textile Enterprise Group, Kalasin Province

“Joining the project made our community well-known in the handwoven textile industry. Getting the chance to showcase our work domestically and internationally proved our potential. We’re very grateful to ThaiBev for believing in us. The project has built our pride, skills, and networks, creating continuous income and long-term sustainability.”



“Rurak Samakkee” Social Enterprise Project

ThaiBev supports the government’s policy to strengthen the grassroots economy under the Sufficiency Economy Philosophy (SEP), aiming to “create income for communities and bring happiness to people.” The company helped establish Rurak Samakkee Social Enterprise (Thailand) Co., Ltd., a national coordination hub connecting 76 provincial social enterprises focused on community economic development.

Over 10 years, the network has implemented 1,836 projects across agriculture, processing, and community-based tourism, generating over 3.02 billion Baht in community income and creating employment for 153,013 households in 5,153 communities. In 2025, participating communities earned an additional 418 million Baht, contributing to reducing inequality, improving human development, and strengthening local competitiveness.

Agricultural Sector: Food Safety Hospital Project

The Food Safety Hospital Project is a collaboration between Rurak Samakkee Social Enterprise (Thailand) Co., Ltd, the Community Organizations Development Institute, and the Ministries of Agriculture, Commerce, Interior, and Public Health. The project aims to provide hospitals with safe food while generating income for local farmers. Currently, 42 provinces and 61 hospitals participate, generating over 406 million Baht in income for communities.

Value-added Product: Local Pakaoma Project

Launched in 2016, the Local Pakaoma Project aims to raise awareness and change consumer perceptions of traditional handwoven fabrics. It promotes knowledge, innovation, and sustainable production, encouraging the use of natural fibers and dyes to reduce environmental impact while generating income for communities. Currently, 39 communities across 30 provinces participate, benefiting 1,561 people and generating over 279 million Baht in revenue. More than 100 product collections have been developed from traditional designs.



Sharing Value



Dr. Usa Thienthong, Chairperson of Rurak Samakkee Samut Songkhram Social Enterprise Co., Ltd.

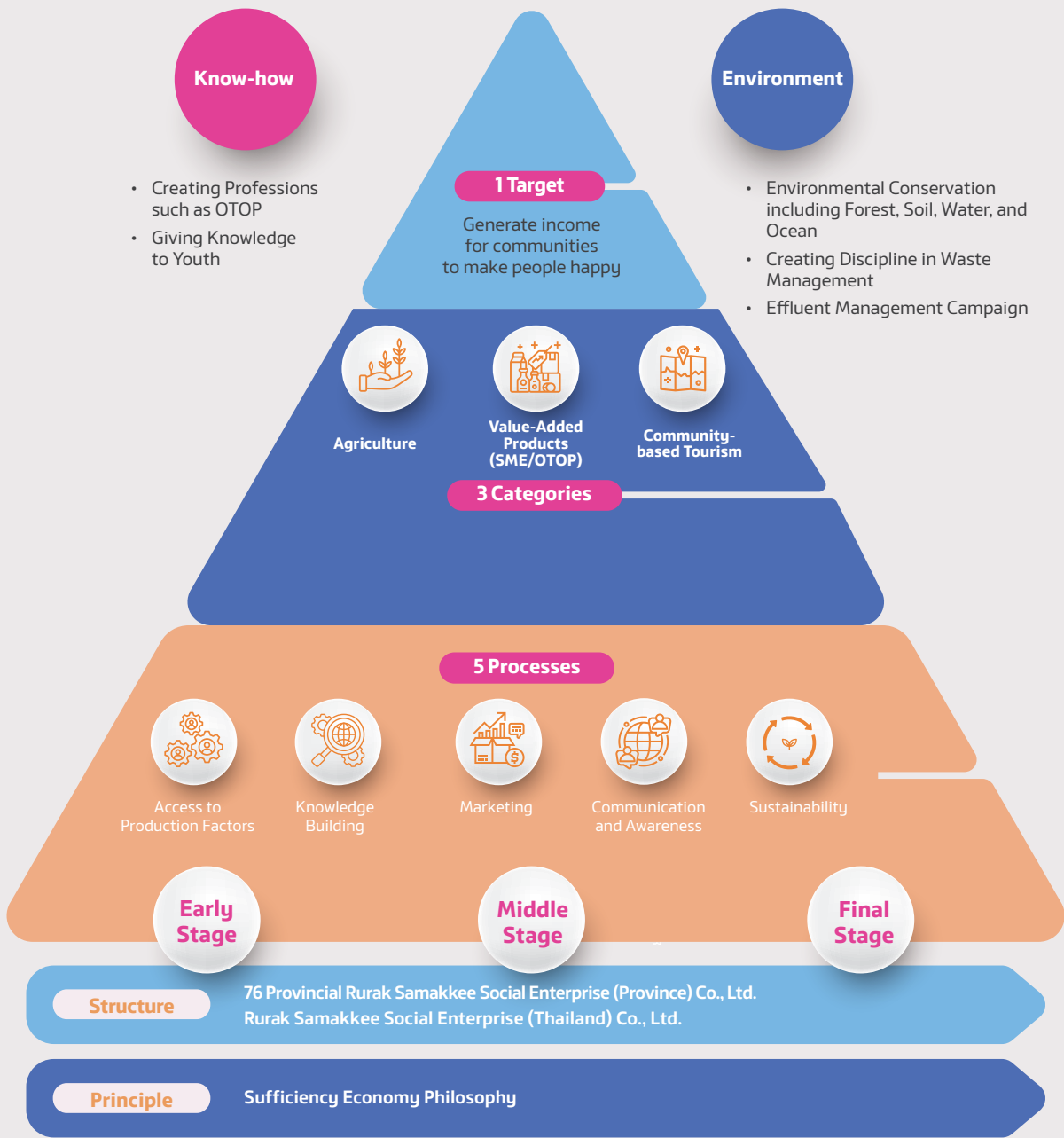
“We began by teaching farmers to grow safe vegetables, enhancing food security during COVID-19. Partnering with Phra Phutthaloetla Hospital, we developed the Food Safety Hospital Project, benefiting all three districts of Samut Songkhram. Farmers gained stable secondary incomes without leaving their families, strengthening both food security and community bonds. This circular local economy promotes sustainability and a greener ecosystem.”



Thongbai Saroj, Roi Rak Group, Roi Et Province

“Before joining the project, our group had unstable income, limited market access, and heavy debt. With ThaiBev’s support in design, natural dyeing, cost management, and modern marketing, our products reached national markets, with prices increasing by 30 to 50 percent. Many families became debt-free. As the group leader, I could send my children to university without loans. Now we’re recognized as community entrepreneurs with our own brand. The project brought pride, stability, and sustainability—proof that the right kind of development truly changes lives.”

Sufficiency Economy Philosophy Continue, Maintain, and Extend



Area-based Development Program

Community-Based Tourism: “Following in the Footsteps of Luang Pu Mun Phurithatto”

In 2020, ThaiBev, in collaboration with the Community Development Department under the Ministry of Interior, initiated the Community-Based Tourism Project: “Following in the Footsteps of Luang Pu Mun Phurithatto.” The project aims to preserve and continue the spiritual legacy and teachings of the revered monk, Luang Pu Mun Phurithatto, while inviting the public to learn about his life, practices, and contributions through visits to 36 community-based tourism destinations associated with his pilgrimage across the Central, Northern, and Northeastern regions of Thailand. The project also promotes collaboration among homes, temples, and schools—known as the “BOWON” model—to develop sustainable community-based tourism routes that generate lasting income for local communities.

In 2025, various activities were carried out, such as promoting the history and teachings of Luang Pu Mun Phurithatto and sharing stories from the 36 destinations through the publication *Following in the Footsteps of Luang Pu Mun Phurithatto*, which was distributed to all participating sites. The project also continued its fifth consecutive year of “Work & Life Balance by Dhamma” activities—integrating mindfulness practice with workplace encouragement under the same theme of community—based tourism. Additionally, the project was featured in major local events, including The Songkran Festival at Wat Chedi Luang, Chiang Mai and The Candle Festival in Ubon Ratchathani Province (organized in collaboration with the Luang Pu Mun Phurithatto 150th Anniversary Foundation, Ubon Ratchathani Province).

ThaiBev also supported related initiatives such as the TO BE NUMBER ONE youth development program, A Sarapanya chanting competition recounting the biography of Luang



Pu Mun Phurithatto at Phurithat Wittaya School, Phanna Nikhom District, Sakon Nakhon Province, The 74th Commemoration of Luang Pu Mun Phurithatto’s Passing at Wat Phurithattathirawat, Phanna Nikhom District, Sakon Nakhon Province, The Ariya Bucha Ceremony celebrating the 155th anniversary of his birth at Wat Sribunruang, Khambong Village, Sri Mueang Mai District, Ubon Ratchathani Province, and The Commemoration of the 74th Anniversary of the Cremation of Luang Pu Mun Phurithatto at Wat Pa Sutthawat, That Choeng Chum Subdistrict, Sakon Nakhon Province.



Community-Based Disaster Risk Management (CBDRM)

ThaiBev recognizes the importance of building community resilience to disasters by empowering local communities to take the lead in prevention, mitigation, response, and recovery. This community-centered approach aims to reduce disaster risks and strengthen self-reliance before external aid arrives. From July to September 2025, following floods caused by Tropical Storms Wipha and Kajiki, ThaiBev collaborated with provincial authorities and disaster prevention offices in Chiang Mai, Chiang Rai, Phayao, Nan, Phrae, and Sukhothai, providing drinking water and blankets worth over 400,000 Baht to affected residents. In addition, ThaiBev—through “Power of Thai” Foundation—helped restore Ban Pang Ha School in Mae Sai District, Chiang Rai Province, bringing smiles back to children affected by flooding. The foundation team joined local efforts to deliver assistance and encouragement amid warm community hospitality.



International Collaboration

ThaiBev continues to strengthen international cooperation and development, focusing on business collaboration, human capital development, as well as art and cultural exchange through C asean, which serves as a regional hub connecting experts, business leaders, and young changemakers across ASEAN. Alongside its four locations in Bangkok, C asean also operates in Hanoi, Vietnam, and at C asean Lanna in Chiang Mai, supporting its mission to foster ASEAN connectivity.



Key Projects

Sustainability Expo (SX) 2025



The Sustainability Expo (SX) 2025, the largest sustainability event in ASEAN, marked its sixth consecutive year. Under the theme “Sufficiency for Sustainability,” the event is inspired by the first royal command of His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua to “continue, maintain and extend for the benefit and happiness of the people” and the Sufficiency Economy Philosophy (SEP) of His Late Majesty King Bhumibol Adulyadej the Great. The Expo also follows the framework of the United Nations Sustainable Development Goals (UNSDGs) to create a collaborative platform for real action and collective transformation. The event is a joint initiative among six leading organizations championing sustainability at the global level: ThaiBev, Charoen Pokphand Group, Frasers Property (Thailand), PTT, SCG, and Thai Union Group.

SX2025 brought together over 800 global experts and more than 280 partner organizations, including government agencies, private enterprises, civil society groups, academic institutions, embassies, and international organizations. The event showcased knowledge exchange, innovations, technologies, and solutions to inspire behavioral changes and drive tangible action in the “Decade of Action.” This year, SX2025 was honored to be a Host Partner of Enactus World Cup 2025 Presented by ThaiBev. This global competition platform convenes young changemakers from around the world to develop impactful projects through innovation, sustainable development and responsible leadership. Organized by Enactus Global, with support from the Rakkaew Foundation and ThaiBev, this marks the first time Thailand has hosted the event.

The competition gathered top student social enterprise teams from 32 countries. Sufficiency Economy Philosophy (SEP) Award was also presented for the first time to the team demonstrating outstanding contributions in advancing the Sufficiency Economy Philosophy for social impact—an annual recognition that will continue until 2030. The event attracted widespread attention from the business sector, academia, international organizations, and the media, highlighting Thailand’s growing role as a regional leader in sustainability and innovation.

In addition, as a regional platform for sustainability collaboration, SX2025 expanded its Business-to-Business (B2B) events to strengthen cross-border partnerships for a more balanced and sustainable future. Government agencies, international organizations, industry representatives, and experts from various countries came together to exchange perspectives and explore future directions, fostering meaningful collaboration and shared commitment. A notable example was Thailand 2050: Climate and Water Futures, hosted by the World Bank Group, which presented pathways for Thailand to enhance climate resilience and water security by 2050. The SEP Inspiration Zone further reflected this global engagement through showcases from 14 international organizations, embassies, and agencies, presenting diverse approaches to sustainability—from policy and innovation to technology and best practices—reinforcing that sustainable development relies on collective global action and the exchange of knowledge across borders.



C asean Forum 2025

C asean Forum serves as a regional platform for knowledge exchange among leaders and experts across ASEAN, aimed at driving a sustainable future for the region. Held under the theme “Future of ASEAN: Empowering Growth Amid Geoeconomic Tensions,” this year’s forum united business sectors, government, and civil society to explore collective solutions to emerging environmental, economic, and geopolitical challenges.

Among the highlights was the panel discussion on “ASEAN’s Resilience: Challenges and Opportunities.” The discussion addressed critical topics on enhancing ASEAN’s competitiveness and workforce readiness, advancing green growth and sustainable economies, and the financial sector’s role in supporting the sustainability transition.

In addition, a series of Insight Talks on “Empowering ASEAN’s Future: Real-World Insights,” brought together regional experts from various fields to share their practical examples that are shaping ASEAN’s sustainable future—ranging from sustainable seafood supply chains and community-driven social innovation to agritech solutions that help address climate challenges.

C asean Forum 2025 is therefore more than just a stage for dialogue—it is a catalyst for ASEAN collaboration, igniting collective action toward a resilient, secure, and sustainable future through shared knowledge, innovation, and partnerships.



C asean Consonant Presents “A Decade of Harmony, A Journey to Expo 2025” in Bangkok, Thailand

C asean hosted an exclusive concert under the theme “A Decade of Harmony, A Journey to Expo 2025” as part of the ASEAN Week celebration on 2 August 2025, in Bangkok. The event marked the 10th anniversary of C asean Consonant, ASEAN’s one and only traditional music ensemble, celebrating a decade of uniting the region through the universal language of music. This special showcase was held ahead of the ensemble’s participation at Expo 2025 Osaka, Japan, where they were invited by the ASEAN Secretariat to perform in commemoration of ASEAN’s 58th anniversary.

The performance was honored by the presence of H.E. Dr. Kao Kim Hourn, Secretary-General of ASEAN, who delivered a video message from the ASEAN Secretariat in Jakarta, praising the ensemble’s contribution to fostering unity and cultural exchange through music. H.E. Mrs. Millicent Cruz-Paredes, Ambassador of the Republic of the Philippines to Thailand, and H.E. Mr. Rachmat Budiman, Ambassador of the Republic of Indonesia to Thailand, also graciously joined the ensemble as guest singers, which beautifully embodied the ASEAN as One spirit.

The concert celebrated unity in diversity, showcasing the harmonious blend of musical traditions and the shared cultural identity of ASEAN. It also aimed to inspire younger generations to appreciate and take pride in their cultural heritage as the region moves forward toward a harmonious future.



Photo by: ASEAN Secretariat



C asean Consonant Invited to Perform at Expo 2025 in Osaka, Japan

C asean Consonant was officially invited and supported by the ASEAN Secretariat to represent and promote ASEAN culture at Expo 2025 Osaka, Japan, in celebration of 58th ASEAN Day on 8 August, 2025. The performance showcased ASEAN’s cultural identity and unity to a global audience.

The performance was attended by distinguished guests including representatives from the ASEAN Secretariat, the government of Japan, delegates from all ASEAN Member States, and members of the press. In addition to the main performance, C asean Consonant also held special showcases at the pavilions of several ASEAN countries—Lao PDR, Malaysia, the Philippines, Thailand, and Vietnam—presenting traditional music from across Southeast Asia. Alongside these live showcases, the online edutainment series “Common Cultural Heritage in ASEAN,” produced by C asean Consonant, was screened throughout the show period of the Expo 2025 at the ASEAN Pavilion.

Win Win WAR

The Win Win WAR program is a social enterprise incubator that empowers entrepreneurs to address social and environmental challenges through sustainable business models. Its two flagship programs—Win Win WAR Thailand and Win Win WAR OTOP Junior—are more than just TV reality shows, but also serve as platforms that strengthen Thailand’s social enterprise ecosystem by supporting both entrepreneurs and young changemakers, drawing over 700 applications and more than 4 million online views this year. The Win Win WAR Thailand Season 7 winner, Mr. Korakot Aromdee, received a 2,000,000 Baht prize for transforming bamboo into world-class art inspired by traditional Phetchaburi basketry, generating sustainable income for over 400 artisans and supporting grassroots economic growth. Win Win WAR OTOP Junior, now in its fourth season, extends this mission to youth aged 9–14 by turning schools into hubs for youth and community development, offering scholarships, field trips, and hands-on incubation activities.



The Win Win WAR OTOP Junior Season 4 winner, the “Ling Jor Pam Jiew” team from Princess Chulabhorn Science High School, Lopburi, was awarded a 200,000-Baht scholarship and an overseas innovation trip for turning Wolffia into a high-protein rice-seasoning product that generates sustainable income for the school and local community. Their work demonstrates how young innovators can transform local wisdom into sustainable opportunity. Together, these two programs highlight the power of creativity and innovation across generations in strengthening communities, preserving culture, and driving inclusive economic growth.

C asean Vietnam

C asean Vietnam, launched in 2022 in Hanoi, Vietnam as C asean’s first international branch, continues the mission to connect ASEAN communities across three key pillars: Business & Sustainability, Leadership & Talent Development, and Arts & Culture. In collaboration with public and private sectors, C asean Vietnam has hosted a wide range of thematic group sharing events, workshops, performances, and social responsibility activities from discussions on sustainable practices and technology-enabled learning initiatives to artistic and cultural programs. For example, C asean Vietnam equips communities with digital tools and essential skills, from AI and Microsoft Copilot to public speaking, through a blend of theory and hands-on training. It also brings together experts and policymakers through a series of C asean Vietnam Group Sharing events to exchange best practices on sustainability and address environmental and economic issues. Additionally, Trash to Treasure Vietnam engages students in transforming recycled materials into creative works that promote sustainable living, while the ASEAN SX Photo Contest, which also attract participants in Vietnam, showcases sustainability-themed photography, providing a platform for creators across the region to deliver their messages through images.

Beyond the highlighted programs, C asean continues to expand its regional presence through youth-focused initiatives and cross-border partnerships that strengthened ASEAN connectivity. In 2025, C asean hosted two major Youth Speech Contests—the ASEAN Youth Speech Contest and the SX Youth Speech Contest—which engaged more than 1,200 participants across ASEAN and provided a platform for young people to present ideas on regional cooperation, climate resilience, social development, and sustainable growth. These initiatives reinforced the importance of strengthening youth capacities in communication, public speaking, analytical thinking, and cross-border collaboration. C asean also deepened international youth engagement through partnerships with the ASEAN Youth Organization (AYO) and the ASEAN Association–Thailand to deliver the ASEAN Youth Exchange 2025, enhancing youth digital literacy, intercultural understanding, and innovation for Society 5.0. C asean further deepened international youth engagement through partnerships with AYO on the Green Innovator Academy Thailand, bringing together youth from ASEAN, Japan, and China to develop sustainability knowledge, entrepreneurial skills, and green innovation collaboration. Together, these efforts demonstrate C asean’s commitment to empowering the next generation of regional changemakers and advancing sustainable development across ASEAN and beyond.



C asean also drive regional collaboration in arts and culture. In 2025, the ASEAN Artist Residency Programme (AARP), initiated by the ASEAN Secretariat since 2019 with support from ThaiBev, selected Ms. Souphalak Phongsavath, an artist from Lao PDR, to create artwork at Kansai University (Senriyama Campus) and conduct workshops both at the University and the ASEAN Pavilion at Expo 2025 in Osaka, Japan. The artwork was subsequently handed over and permanently displayed at the ASEAN Secretariat's Art Gallery in Jakarta, Indonesia. This program demonstrates how art can foster mutual understanding and regional

unity. Additionally, the SX Trash to Treasure Art and Design Contest 2025, now in its sixth edition, has been engaging youth in both Thailand and Vietnam since its expansion in 2023. Under the theme "Water of Life," the contest provided a platform for young artists from both countries to create artwork from waste and recycled materials in both two-dimensional (2D) and three-dimensional (3D) forms. The finalist artworks were showcased at Sustainability Expo 2025 to present diverse perspectives on sustainability issues and reinforce the role of art as a universal language that promotes shared environmental awareness.

Strong Governance

Guided by the principles of the Sufficiency Economy Philosophy, ThaiBev's corporate governance is a cornerstone of our business operations. Our robust governance framework aligns strategies across borders with long-term environmental, social, and financial objectives, while proactively identifying and managing risks that could impact our operations, stakeholders, and the environment. By embedding sustainability and risk management into decision-making and corporate culture, ThaiBev balances profitability with environmental stewardship and social responsibility. This integrated approach strengthens resilience, fosters stakeholder trust, and ensures the creation of lasting value that benefits shareholders, employees, communities, and society in a rapidly evolving global landscape.

บริษัท ไทยเบฟเวอเรจ

หอเรจ จำกัด (มหาชน)



Corporate Governance and Business Ethics

ThaiBev strictly adheres to its Code of Business Conduct while maintaining an efficient management system. The Company conducts business with integrity, responsibility and fairness in order to gain trust from all stakeholders. ThaiBev's business practices have helped it gain a competitive advantage.

ThaiBev emphasizes the importance of Board diversity to ensure that the Board can discuss and make decisions effectively by taking into account all issues relating to its business operations that affect ThaiBev and its stakeholders, including the social, environmental, and human rights impacts on its business, in order to achieve the Company's strategic objectives and sustainable growth and development.



Management Approach

ThaiBev is committed to embracing principles of good corporate governance in accordance with its Code of Business Conduct and all applicable laws, rules, and regulations, including the Listing Manual of Singapore Exchange Securities Trading Limited (“SGX”) and the principles and provisions of the Code of Corporate Governance 2018 of Singapore. The Company aims to excel in its sustainability and risk management efforts, which are in line with sustainability development guidelines. It seeks to adequately disclose information to build confidence among shareholders, investors, employees, customers, and all other stakeholders. ThaiBev is dedicated to meeting all of its customers’ needs, and also to providing its stakeholders with stable, sustainable, value-added growth over the long term.

The Board is responsible for organizational leadership, setting up the direction, strategy, and operational objectives for the long-term success of the ThaiBev group of companies, both domestic and overseas (“ThaiBev Group”). The leadership team seeks to ensure that ThaiBev operates in accordance with its business plan, which is created with input from its shareholders. ThaiBev’s business plan also ensures that the Company operates in good faith and in compliance with all applicable laws, rules and regulations. Lastly, it makes sure that the companies in ThaiBev Group comply with applicable regulations of SGX and other related stock exchanges. (For more information on ThaiBev’s organizational structure and corporate governance, see ThaiBev’s 2025 Annual Report at <http://www.thaibev.com>.)

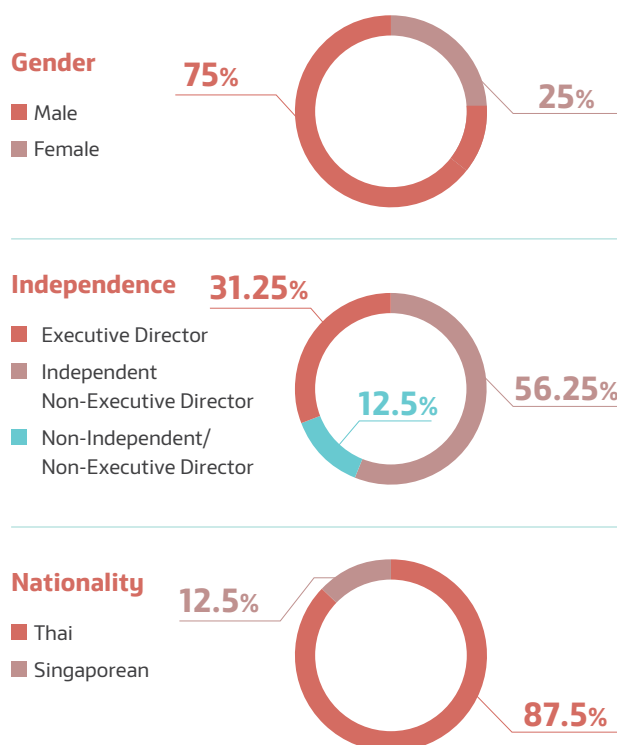
At the joint Audit Committee and Sustainability and Risk Management Committee Meeting held in 2025, the Company had arranged for the Singapore Institute of Directors (SID) to conduct a training session for the Board, Audit Committee, Sustainability and Risk Management Committee, as well as management teams of the companies in ThaiBev Group, to develop their expertise and knowledge in Environmental, Social, and Governance (ESG) matters.

In addition, on 20 June 2025, ThaiBev held its Annual Information Meeting (“AIM”) in Singapore to provide an opportunity for our shareholders in Singapore to meet with the directors and senior management of ThaiBev Group. Our Group CEO, as well as members of our senior management, delivered a comprehensive presentation covering the business and operations of ThaiBev Group, financial highlights, and our key product groups.

The attendees were able to participate in the question-and-answer session on the business and operations of ThaiBev Group with ThaiBev’s key directors and senior management during the AIM. ThaiBev also promptly made available the presentation slides shown during the AIM on the SGXNet to ensure that all shareholders of ThaiBev were kept updated.

Lastly, to emphasize its commitment to listening to feedback, ThaiBev has initiated a whistleblowing policy and contact channel for receiving complaints from ThaiBev’s directors, executives, and employees. In 2025, no significant conflicts or ethical complaints were received via email at Whistleblowing@thaibev.com.

Board of Directors Composition



Average Tenure
12.24 years

Code of Business Conduct

ThaiBev established its Code of Business Conduct to pursue integrity, legal compliance, morality, and ethics, including prevention of conflicts of interest. The company has implemented rules on prevention of conflicts between personal and collective interests.

As mentioned in Article 4.1 (2) of Business Ethics of Thai Beverage Group regarding responsibilities to the company, the employees shall not engage in any action which may cause a conflict of interest with those of the company, or perform any action leading to the loss or the reduction of the company's expected benefit, or appropriating the benefit away from the company. In addition, Clause 15 of the employment contract stipulates that, while employed by the company and within one year of leaving, employees must agree not to do the following, except with the written consent of the company:

15.1 Hire or be an employee of a juristic person or business that is competitor of the Company and/or the Group of Companies.

15.2 Provide any advice, consultation or assistance, or contract with any entity or business of any person that is a competitor of the Company and/or the Group of Companies, which may cause or damage to the business or affairs of the Company and/or Group of Companies.

15.3 Operate the same or similar business as the business of the Company and/or the Group.

ThaiBev has a duty to maintain transparency in its operations, to protect the interests of its shareholders by considering present and future market conditions and risk factors, and to treat employees, customers, and business partners ethically. The company is committed to ensuring that its personnel understand, accept, and follow its Code of Business Conduct. This will positively support:

- the company's ability to uphold its responsibility to society and stakeholders
- employees' work efficiency
- fairness within the organization
- employees' dignity and integrity
- the company being socially accepted
- employees' well-being.

There are three groups of communication channels to report ethical concerns in business:

1. Communication channels for employee relations and complaints handling
2. Communication channels for customers and consumers—customers and consumers can file any concerns via the Dhospaak call center service
3. Communication channels for suppliers and business partners—our suppliers and business partners can submit any feedback or concerns to the Procurement Service Center (PSC)

In 2025, the company found a total of 83 cases of disciplinary violations related to the Code of Business Conduct. There was one case related to harassment.

Anti-Corruption

Corruption is a criminal offense that affects free competition and breaches the company's Code of Business Conduct. It causes damage to ThaiBev's reputation, stakeholders' confidence, and the company's profits.

In order to ensure policy compliance, it is mandatory for all employees to have training on anti-fraud and anti-corruption, and the legal consequences or employee disciplinary actions that will arise from fraudulent conduct and corruption.

ThaiBev operates the business in accordance with the principles of good corporate governance, with fairness and adherence to the Business Ethics of Thai Beverage Group, as well as upholding the best interests of stakeholders related to our businesses in Thailand and overseas. ThaiBev's anti-corruption policy establishes protection measures and serves as a guideline to create a stable and sustainable growth.

The Group CEO is required to monitor and set up an effective system for supporting anti-corruption actions, and to report to the Chairman of the Board of Directors and the Audit Committee; and to review and present the revised Policy which is updated to be consistent with business changes, regulations, standards, and laws. The company has specified the roles and duties of all parties as follows:

- Group CEO and executives are accountable for promoting, creating common understanding of, and supporting relevant persons to comply with the Policy.
- Directors, executives and employees have the duty to maintain the highest standards of business conduct.
- Employees must not neglect evidence or any course of action that is linked to any corruption.
- Employees must cooperate in investigating the facts.

Failure to act in accordance with ThaiBev's anti-corruption policy is a severe disciplinary offense, violates the company's employment contract, and is a criminal offense. Violating the anti-corruption policy can cause severe damage to the company's reputation. If corruption is discovered, an employee has an obligation to report such action to their supervisors. A person committing corruption will be punished according to ThaiBev's rules and legal proceedings may be initiated against such person accordingly.

The company conducts a transparent and rigorous investigation process as stipulated in the code of conduct, which also stipulates fair and reasonable penalties for employees who fail to comply with the policy. In fiscal year 2025, there were 83 minor cases of employees failing to act in accordance with ThaiBev's anti-corruption policy. Most of them involved using or exploiting a position that had been assigned by ThaiBev in a wrong way. All the cases resulted in termination penalty. There were no corruption cases committed by business partners.

Handling Complaints

ThaiBev encourages all employees to report any well-founded suspicions of wrongdoing through the company's contact channel for receiving complaints. Employees will not be victimized or subject to any detriment if they raise legitimate concerns in good faith. The process of filing complaints is as follows:

- If a Director has concerns, the Director should consider reporting them to the Chairman of the Audit Committee.
- If an employee has concerns, the employee should report through the recommended channel in writing with the employee's name and contact details, and should raise his/her concerns in writing with his/her supervisor/department/division/office head.
- Where the matter is more serious, an employee should raise the concerns with the Office of Group CEO via email at whistleblowing@thaibev.com.
- ThaiBev will take reasonable steps to protect employees who report their concerns in good faith. Confidentiality will be maintained and suspected wrongdoings within ThaiBev will be taken seriously.
- Once an employee has reported his/her concern, the matter will be assessed to determine the proper action to be taken, which might include internal investigation or a referral for external investigation.
- Any complaint that is later found to be false, or in bad faith, or with malicious intent, or in a careless manner, or for personal benefit is considered gross misconduct which leads to disciplinary actions as stated in the Employee Handbook of ThaiBev.

Breaches of Regulations and the Law

ThaiBev requires that all employees comply with its rules and regulations, and the laws of the countries that the company operates in. Any breach of applicable regulations in terms of ethics, organizational standards of excellence, or violations of human rights on the business premises must be stopped immediately and appropriate measures taken. In 2025, some cases were reported (breaches are categorized by the monetary value of the action: major cases involve a monetary value of 300,000 Baht or more; minor cases involve less than 300,000 Baht). To prevent breaches of the regulations, ThaiBev has implemented the following procedures:

- Conduct orientation for new employees and executives.
- Provide online training courses for employees.
- Communicate business ethics to employees.
- Require all employees to follow Business Ethics of Thai Beverage Group.
- Take decisive action when fraud is discovered as it may involve legal action.
- Conduct regular internal audits by the Internal Audit Office to ensure that ThaiBev follows rules and regulations under the law.

Adapting to Regulatory Changes

To enhance ThaiBev Group's readiness to adapt to regulatory changes and ensure complete compliance with government regulations in all dimensions, ThaiBev Group continuously monitors, researches, and analyzes relevant regulation and draft legislation, both in Thailand and in other countries where it has investments and business operations. This process relies on diverse and reliable information sources, including the Thai Government Gazette website—the official government platform for publishing regulation, orders, and key announcements—as well as the websites of regulatory authorities and relevant agencies such as the Office of Alcohol Control Committee, the Department of Disease Control, the Ministry of Public Health, the Excise Department, the Pollution Control Department, the Revenue Department, the Secretariat of the Prime Minister, the Secretariat of the Cabinet, the Secretariat of the House of Representatives, and the Office of the Council of State. In addition, the company utilizes the Central Legal System and the Public Consultation System of the Parliament, which provide access to information on draft legislation, public hearings, and assessments of the effectiveness of existing laws. We also keep track of developments through Cabinet meetings and through our active participation in leading national business associations, including the Thai Chamber of Commerce, the Board of Trade of Thailand, and the Federation of Thai Industries. These efforts enable ThaiBev Group to obtain accurate, comprehensive, and up-to-date legal information for assessing potential impacts and establishing practical guidelines that align with governmental requirements, thereby supporting ThaiBev Group's business operations to be efficient, transparent, and sustainable.

In the past year, ThaiBev Group enhanced its operational capabilities to effectively respond to increasingly complex and evolving legal and regulatory changes. ThaiBev Group focused on leveraging modern digital technologies to strengthen efficiency and support risk management in alignment with its corporate governance framework, by using electronic tools and artificial intelligence (AI) to support legal operations. This included the implementation of legal and case law research systems, digital document management systems that improve accuracy and retrieval speed, and systems for monitoring and alerting trademark registration renewal deadlines. These technological advancements align with PASSION 2030-Digital for Growth, ThaiBev Group's strategic initiative that emphasizes the use of technology to enhance operational efficiency, mitigate risks, and drive organizational growth, while upholding strong emphasis on the ethical use of AI in accordance with its Artificial Intelligence Policy (AI Policy), ensuring that technology adoption is conducted responsibly, transparently, and with due consideration for all stakeholders.

To ensure a systematic approach in adapting to regulation and governmental policy changes, ThaiBev Group has established a workstream on regulatory change risk management, which outlines the following operational guidelines:

- **Legal Operations Workstream** Monitoring of subordinate legislation under review by relevant government agencies, communication through industry associations, chambers of commerce, and other private sector channels, and participation in public hearings and clarification sessions organized by government authorities, when applicable. These efforts aim to ensure access to accurate and timely legal information, mitigate legal risks, and strengthen ThaiBev Group's readiness.
- **Business Operations Workstream** Identification of business risks and opportunities arising from regulatory changes, and coordination with internal departments to implement actions and report progress, with the objective of enabling the business to adapt promptly and leverage new legislation as a strategic opportunity.
- **Communication Workstream** Organization of training sessions and meetings for supervisors and relevant employees to systematically communicate key legal matters, with the objective of ensuring that all relevant personnel at every level understand new requirements and comply accurately.

In 2025, several new laws were enacted by government authorities, representing key factors that will impact ThaiBev Group's future business. ThaiBev Group has therefore undertaken measures to adapt to these regulatory changes in alignment with its strategic objectives as follows:

The Excise Tax Act (No. 2), B.E. 2568

The Excise Tax Act (No. 2) B.E. 2568 was published in the Thai Government Gazette on 5 June, 2025 and came into effect on 6 June, 2025. It is an amendment to the Excise Tax Act B.E. 2560, specifically revising Section 153, which establishes the framework for the issuance of rules, procedures, and conditions related to the application for and issuance of licenses to produce liquor or to possess distillation equipment for liquor production to ensure appropriate regulation of business operations, for example setting rules, procedures, and conditions for license applications that take into account liquor production standards. It also encourages cooperatives, agricultural groups, community enterprises, agricultural organizations, or small operators to obtain licenses to produce liquor for commercial purposes, using domestically-produced agricultural products to produce all types of liquor, which may be colored or flavored.

The amendment to Section 153 requires the Excise Department to repeal the Ministerial Regulations on Liquor Production B.E. 2565 and other currently effective

subordinate legislation. New subordinate legislation must be issued in accordance with the provisions of this amendment within 180 days from the date this act comes into effect.

In response to changes in the Excise Tax Act, ThaiBev Group has adapted and developed a comprehensive business strategy with a focus on enhancing the quality and standards of existing products, developing new products to meet diverse consumer demands, and strengthening brand recognition. Furthermore, ThaiBev Group is committed to reinforcing its distribution system to ensure efficient access to consumers across all regions, thereby increasing competitiveness and maintaining a strong, sustainable position in the market amidst new entrants.

The Alcoholic Beverage Control Act (No. 2), B.E. 2568

The Alcoholic Beverage Control Act (No. 2), B.E. 2568 was published in the Thai Government Gazette on 9 September, 2025 and came into effect on 8 November, 2025. It is an amendment to the Alcoholic Beverage Control Act B.E. 2551, intended to ensure that alcoholic beverage control measures remain appropriate and responsive to current circumstances, while supporting the evolving economic and social context. The amendment includes provisions that relax certain restrictions, tighten others, and leave some details pending further clarification through subordinate legislation. As a result of this amendment, new subordinate legislation must be issued to establish rules, procedures, and specific details in accordance with the revised provisions. The preparation and promulgation of such subordinate legislation are required to be completed within one year from the date this act comes into effect.

The amendments to the law are expected to have both positive and negative impacts on ThaiBev Group. Accordingly, ThaiBev Group has adjusted its business strategies to align with the revised regulation provisions. For provisions that relax certain restrictions, ThaiBev Group will collaborate with suppliers and business partners to explore opportunities for product sales through new channels permitted under the amended act, ensuring that all activities are appropriate, legally compliant, and socially responsible. For provisions that impose tighter requirements, ThaiBev Group will communicate the revised regulations to relevant employees to ensure proper compliance, while also providing guidance to business partners and other stakeholders on adhering to the new legal requirements. For provisions that await clarification through subordinate legislation, ThaiBev Group will closely monitor the issuance of relevant subordinate legislation, assess their potential impact on the business, and adjust operational strategies accordingly to ensure continued compliance and alignment with the revised legal framework.

Support for Trade Associations and Civil Society

The Thai Chamber of Commerce and Board of Trade of Thailand

ThaiBev works with the Thai Chamber of Commerce and Board of Trade of Thailand, a national Chamber of Commerce established by a collaborative network of entrepreneurs and business leaders, to serve as the coordinating agency between the government and the private sector to voice, drive and connect policy agendas of the private sector with important government policies in order to enhance entrepreneurial potential. In 2025, ThaiBev sponsored “Unlocking SMEs for Sustainable Future”, a series of events organized by the Thai Chamber of Commerce and Board of Trade of Thailand, and its partner organizations, to enhance the capabilities of SMEs in Thailand.

Thailand Institute of Packaging and Recycling Management for a Sustainable Environment (TIPMSE), under the Federation of Thai Industries

ThaiBev actively supports the Extended Producer Responsibility (EPR) program in Thailand and is committed to establishing an efficient closed-loop post-consumption packaging management system. As part of the Thailand Institute of Packaging and Recycling Management for a Sustainable Environment (TIPMSE), a non-profit organization founded by industrial clubs under the Federation of Thai Industries, ThaiBev takes an active role in promoting sustainable packaging management. ThaiBev collaborates with stakeholders across the packaging value chain, including academic researchers, private companies, and key packaging suppliers. Beyond providing financial support, ThaiBev, as one of the major drivers of the EPR scheme, is in charge of managing the PACKBACK pilot project in Chon Buri Province and data collection on glass recycling to support the development of a national packaging database. ThaiBev has also dedicated one of its used packaging collection sites as a hub for TIPMSE's PackBack pilot program, which advances the EPR scheme.

The Federation of Thai Industries (FTI)

The Federation of Thai Industries (FTI) brings together industrial leaders to formulate, voice, protect, and promote the interest of members in Thailand's industrial sector to help promote and develop industrial enterprises, to work with the government in setting up national policies, and to offer consulting services to members. Every year, ThaiBev supports the operations of the FTI, including sponsoring various events, supporting membership fees, and giving research grants related to packaging management. ThaiBev advocates that all sectors separate used packaging from waste to help reduce environmental impacts. The company believes that these initiatives will help packaging to become more sustainable, under the concept of packaging as a raw material.

Thailand Management Association (TMA)

ThaiBev is committed to participating in activities with non-profit organizations to help enhance competitiveness at both the corporate and national levels. There are ThaiBev executives on Thailand Management Association (TMA)'s Committees. In addition, ThaiBev continues to support the TMA's budget for activities such as seminars on technology and innovation. In 2024, ThaiBev supported the TMA 60 Years of Excellence event that offered to connect with global and regional leaders from several prominent organizations, as well as experts from across all sectors for active networking, community engagement, and contributing to the competitive future of ASEAN and Thailand.

UN Global Compact and Global Compact Network Thailand

Recognizing the importance of sustainable development in the private sector, ThaiBev joined the UN Global Compact (UNGC) on 24 July, 2019. The UNGC is the United Nations' framework for sustainable development cooperation.

It aims to strengthen cooperation amongst companies in all industry sectors, foundations, and non-profit organizations and encourage all parties to be mindful of sustainability in their operations in line with the UNGC's ten global principles. These ten principles cover four key dimensions: anti-corruption, labor standards, human rights, and environmental protection. ThaiBev recognizes that the protection and conservation of natural resources and the environment are key to sustainable development. Therefore, it is committed to operating in accordance with circular economy principles. It is also dedicated to continual development of more efficient and environmentally friendly practices in energy, water, packaging materials, and waste.

ThaiBev foresees that its commitment will further increase as a member of the Global Compact Network Thailand (GCNT) to help achieve UN Sustainable Development Goal 17. In 2025, ThaiBev has sponsored and participated in “GCNT Expo 2025: Forward SDGs Faster Together”, accelerating national progress toward achieving the UN Sustainable Development Goals (SDGs) by 2030.

Thailand-Vietnam Business Council (TVBC)

To strengthen Thailand-Vietnam relationships and drive collaboration to overcome business challenges to enhance trade and investment opportunities for mutual prosperity of both countries, ThaiBev actively supports Thailand-Vietnam Business Council (TVBC)'s activities, and attends meetings to exchange ideas on the activities of TVBC in order to promote relationships and expand business networks between Thai and Vietnamese entrepreneurs. In May 2025, ThaiBev, through TVBC, sponsored the Vietnam-Thailand business forum held in Hanoi, Vietnam. Prime Minister Pham Minh Chinh and former Prime Minister of Thailand Paetongtarn Shinawatra co-chaired the forum.



Risk Management

ThaiBev recognizes that effective risk management is fundamental to sustaining growth, resilience, and stakeholder confidence. The company integrates sustainability and human rights principles into enterprise risk management to ensure responsible, transparent, and forward-looking decision-making.

In 2025, ThaiBev continues to strengthen resilience against key risks through a balanced and adaptive approach. The company diversifies sourcing, enhances ESG-based supplier collaboration, and applies financial hedging to mitigate commodity price volatility. Simultaneously, it reinforces digital governance and cybersecurity frameworks to safeguard data and ensure operational integrity. Environmental and climate risks remain a strategic priority, with continued progress toward the SBTi-validated Net-Zero target, expansion of renewable energy, and reduction of resource intensity. Moreover, human rights and good governance are embedded across operations to promote fairness, accountability, and transparent stakeholder engagement.

ThaiBev's holistic approach to risk management balances short-term protection with long-term opportunity creation. By embedding sustainability, innovation, and governance into its risk framework, the company enhances its capacity to navigate uncertainty and capture emerging opportunities.



Management Approach

ThaiBev Group's risk management framework is designed to identify, assess, mitigate, and promptly report any risks critical to the business. This process guarantees consistent risk management across all Product Groups and Business Units, with clear roles assigned to relevant personnel. Important risks are reported to the Board of Directors via the Sustainability and Risk Management Committee (SRMC). By embedding this system into daily management, ThaiBev ensures its business operates within acceptable risk levels, in line with the Code of Corporate Governance, to meet its objectives and stakeholder expectations. Risk management is a core component of annual business planning, decision-making, project management, and daily operations. Key principles of our risk management are:

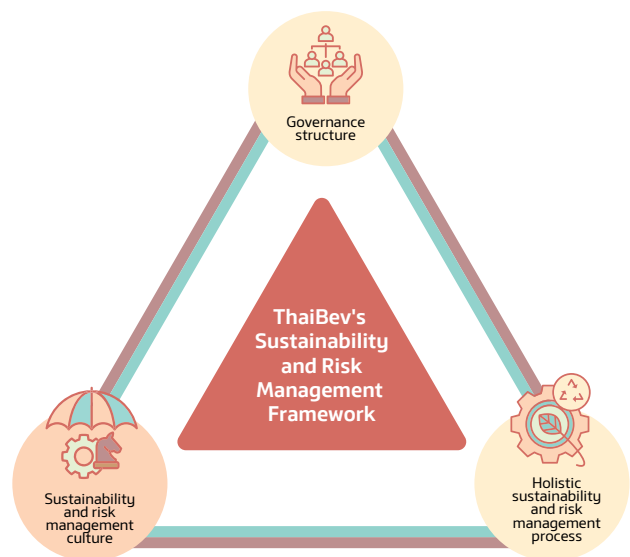
1. All management and employees act as risk owners, responsible for identifying and assessing risks within their areas of responsibility and implementing suitable mitigation measures.
2. Risks affecting the achievement of the company's objectives must be:
 - Identified promptly;
 - Assessed based on the likelihood of occurrence and potential impact;
 - Managed in alignment with the company's risk criteria, balancing costs and benefits;
 - Monitored to ensure effective management.
3. Risks classified as "high" or "very high" in relation to the company's business plans and strategies must be escalated to the Executive Committee, the SRMC, the Audit Committee, and the Board of Directors for appropriate oversight in line with the governance structure.

The policy details can be accessed at Risk Management Policy, https://sustainability.thaibev.com/download/15_Risk%20Managment%20Policy.pdf

ThaiBev annually reviews the risks affecting its sustainability across environmental, social, and economic dimensions. This review involves analyzing internal and external factors, key trends, and stakeholder expectations. Based on these findings, ThaiBev sorts its principal risks into three categories: Strategic, ESG (Environmental, Social, and Governance), and Operational. A comprehensive management system addresses each category by identifying potential impacts, key mitigation measures, and links to material sustainability issues. Furthermore,

ThaiBev closely monitors emerging external risks that could significantly impact the business over the long term, prompting necessary adjustments to its strategy or business model.

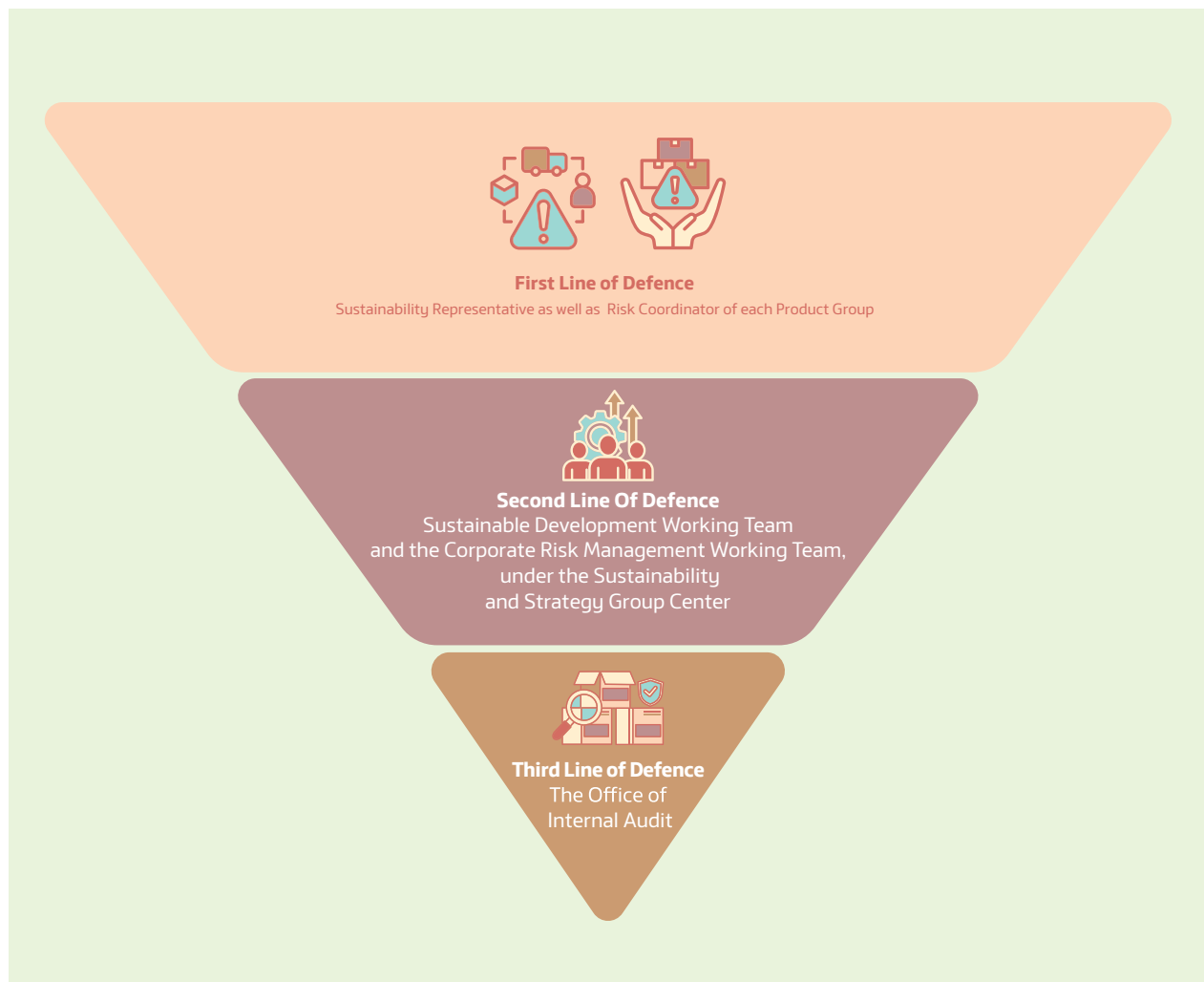
ThaiBev's sustainability and risk management framework aligns with the COSO Enterprise Risk Management Framework and is built around three key components.



Governance Structure

The Board of Directors establishes the foundation for ThaiBev's sustainability and risk management, holding ultimate responsibility for risk oversight to ensure the Group's sustained success. Supporting this is the Sustainability and Risk Management Committee (SRMC), a board-level body. The SRMC comprises Directors, Independent Directors, Senior Executives (Senior Vice President or higher), and external experts. It is central to overseeing key corporate risks and sustainability-related matters, including reviewing risk appetite and tolerance levels before recommending them to the Board for final approval. The SRMC assesses and manages risks across all key functions, Product Groups, Business Units, and subsidiaries for comprehensive coverage. Furthermore, it collaborates closely with the Audit Committee, which ensures the integrity of the group's reporting, audit processes, internal control systems, and legal/regulatory compliance.

ThaiBev's Three Lines of Defence



ThaiBev strictly complies with the principles of supervision and risk management outlined in the Three Lines Model of the Institute of Internal Auditors (IIA) including processes to oversee risk management, separating structures, roles, duties, responsibilities, and decision-making authority, ensuring process transparency through ThaiBev's Board of Directors, Sustainability and Risk Management Committee (SRMC), Audit Committee (AC), and Sustainability and Strategy Group Center.

The senior executive of each Product Group and Business Unit is responsible for implementing ThaiBev's sustainability and risk management direction within his/her scope of responsibility. As First Line of Defence, each Product Group established its own Sustainability Representative as well as a Risk Coordinator who help control and track performance and work closely with the Sustainable Development Working Team and the Corporate Risk Management Working Team under the Sustainability and Strategy Group Center.

As Second Line of Defence, the Sustainable Development Working Team and the Corporate Risk Management Working Team report to the Sustainability and Risk Management Committee (SRMC) concerning overall risk management in the organization. This includes probability and impact analysis to ensure the effectiveness of ThaiBev's risk management plan. The Sustainability and Risk Management Committee's meeting is held quarterly. The Chairman of SRMC also reports to the Board of Directors on the company's overall risk management performance on a quarterly basis. Additionally, the Sustainability and Strategy Group Center reports to the Group CEO to ensure that the risk management execution is effective and timely in controlling risk parameters within predetermined risk appetite.

As Third Line of Defence, the Office of Internal Audit directly reports to the Audit Committee (AC) to consult and assess whether operational and compliance control policies and strategies adequately address existing and

emerging risks to the company. The reporting line enables independent assessment without potential conflict of interests with management team. The Audit Committee's meeting is held at least quarterly with additional meetings among internal auditors to express independent opinions without Management's influence. The chairman of AC reports to the Board of Directors on the company's overall control and relevant issues on a quarterly basis. Additionally, the Office of Internal Audit reports the implementation of projects contributing to risk management, monitoring and auditing to the Group CEO, to ensure effective internal control covering financial, operational and compliance control.

Holistic Sustainability and Risk Management Process

ThaiBev systematically applies sustainability and risk management principles across all levels-corporate, Product Group, and operational units-to identify, assess, report, and monitor risks and opportunities. This process is fully integrated into management, decision-making, operations, and workflows. Senior management evaluates key risks and opportunities when planning short- and long-term operations and investments, analyzing trends, internal and external factors, and emerging risks to design effective measures.

To ensure effective oversight, Key Risk Indicators (KRIs) and Key Performance Indicators (KPIs) are used to forecast, control, and monitor performance against defined goals. Management at the Product Group and operational unit levels is responsible for identifying, assessing, and managing risks and opportunities, as well as developing and executing sustainability and risk management plans, with regular progress reporting through established reporting lines.

ThaiBev's holistic sustainability and risk management process can be divided into four steps:

- Assessing business context and setting business strategies and objectives for ThaiBev Group, Product Groups, and Business Units
- Identifying and assessing risks and opportunities against business objectives, using risk identification and assessment techniques such as scenario analysis and stress-testing exercises to assess their potential impacts on ThaiBev and our stakeholders
- Implementing sustainability action plans while controlling and managing risks according to established risk appetite, while exploiting opportunities in line with our strategies and sustainability objectives
- Monitoring, reporting, and evaluating progress and results at least on a quarterly basis

To ensure the adequacy and effectiveness of risk management, the Office of Internal Audit, an independent unit reporting to the Audit Committee, audits risk management, internal controls, and governance processes.

Sustainability and Risk Management Culture

ThaiBev fosters a strong sustainability and risk management culture to instill the right attitudes, knowledge, and behaviors across all employees, aligning them with the company's sustainability and business objectives. A robust culture of sustainability and risk awareness enables proactive responses to challenges, supports business performance, and drives continuous growth.

To embed these principles, ThaiBev integrates sustainability and risk management into new employee orientations, annual training programs, and engagement activities. These principles are also reflected in employee performance evaluations. The company promotes innovation through the annual WOW (Way of Work) Awards, encouraging employees to develop operational improvements or solutions that enhance sustainability or mitigate risks. Senior executives serve as judges, selecting outstanding projects for organization-wide implementation, reinforcing ThaiBev's commitment to sustainability and risk excellence.

Employees are encouraged to report potential risks or concerns through supervisors or designated channels, including whistleblowing@thaibev.com. Sustainability and risk management metrics are also incorporated into the annual performance assessments of all executives, ensuring alignment with group targets. These metrics cover:

- **Environmental:** Energy management, carbon emissions reduction, and water stewardship.
- **Social:** Employee safety, health and well-being, and human capital development.

Sustainability and risk management metrics account for 5–10% of the annual performance evaluation for both executives and employees, reinforcing accountability and commitment across the organization.

Risk Management Strategy

ThaiBev embeds material sustainability issues into its extensive risk management process by dividing risks into three categories: Strategic, ESG (Environmental, Social, and Governance), and Operational. The company identifies, prioritizes, and addresses potential challenges and opportunities linked to its strategic goals. ThaiBev also strongly emphasizes emerging risks that could impact the business over the mid- to long-term, integrating them into its Enterprise Risk Management (ERM) framework.

This process spotlights significant and emerging risks that demand focused mitigation, sometimes requiring adjustments to the company’s strategy or business model. Risks with stable or reduced severity levels are continually monitored and periodically reassessed for status changes.

Read more details on risk description, likelihood and magnitude of the potential impact under “Risk Factors and Risk Management for Sustainability” in our Annual Report 2025.

ThaiBev's Materiality Topics		Biodiversity	Climate Change	Community Development and Partnerships	Consumer Health, Safety and Wellbeing	Corporate Governance and Business Ethics	Data Security and Privacy	Human Capital Management	Human Rights	Occupational Health and Safety	Supply Chain Management	Waste Management and Circular Economy	Water Stewardship
Key Risks													
Business Investment Risk	Strategic Risk					✓							
Corporate Image and Reputational Risk	Strategic Risk					✓							
Macroeconomic and Industry Structure Risk	Strategic Risk			✓		✓							
Water-related Risk	ESG Risk	✓		✓							✓		✓
Climate Change Risk	ESG Risk	✓	✓	✓							✓	✓	
Packaging Management Risk	ESG Risk		✓								✓	✓	
Stakeholders' Health and Safety Risk	ESG Risk	✓		✓	✓				✓	✓			
Changing Consumer Behavior and Demographic Shift Risk	ESG Risk				✓				✓				
Ethics and Compliance Risk	ESG Risk					✓							
Geopolitical Risk	ESG Risk					✓							
Supply Chain Risk	ESG Risk	✓	✓	✓							✓		
Financial Risk	ESG Risk					✓							
Human Capital and Succession Risk	ESG Risk							✓					
Business-related Regulatory Shift Risk	ESG Risk					✓							
Cyber Threats and Data Privacy Risk	ESG Risk					✓	✓						
Goeconomic Confrontation Risk	ESG Risk					✓							
Cyber Espionage and Warfare Risk	ESG Risk					✓	✓						
Critical Change to Earth System Risk	ESG Risk	✓	✓	✓							✓		✓

Strategic Risk

ESG Risk

Operational Risk

Emerging Risk

Environment

Governance and Economic

Social

Targets

In response to mounting environmental challenges, societal transformations, and heightened geopolitical uncertainties, ThaiBev recognizes that traditional risk management—focused primarily on planning and mitigating well-defined risks—is no longer sufficient. To address the evolving complexity of the business landscape, the company has broadened its approach to include resilience management. This holistic strategy emphasizes strategic preparedness, robust response capabilities, and adaptive capacity, enabling rapid recovery from disruptions and ensuring sustained operational and financial performance in the face of crises, climate-related risks, and market uncertainties.

1. Financial Resilience

ThaiBev maintains a balanced approach to short- and long-term expenditures and strategically manages funding sources in line with investment and commercial objectives. By upholding a strong capital base and ample liquidity, the company is well-positioned to withstand revenue fluctuations, rising costs, and financial market volatility, safeguarding its long-term stability and growth.

2. Operational Resilience

Through adaptable and resilient production systems, ThaiBev is able to respond swiftly to shifts in demand while maintaining uncompromised quality standards. The company reinforces its supply chain and distribution networks by engaging closely with business partners, ensuring continuity of operations and reliable delivery even amid supplier disruptions, natural disasters, or geopolitical events.

3. Technological Resilience

Investments in secure, flexible, and resilient information technology infrastructure enable ThaiBev to manage cyber threats and technological disruptions effectively. Continuous development of digital competencies and comprehensive business continuity and disaster recovery plans ensure uninterrupted service delivery and seamless internal operations.

4. Organizational and Reputational Resilience

ThaiBev upholds a clear mission, core values, and strategic framework that guide business conduct and ESG practices. Through active and transparent engagement with stakeholders, the company responds proactively to societal expectations, strengthening accountability, trust, and long-term stakeholder confidence.

5. Business Model Resilience

Designed to adapt to dynamic market conditions, regulatory changes, and technological advancements, ThaiBev's business model leverages the Transformation Program and PASSION 2030 strategy. These initiatives drive innovation, expand product offerings, optimize sales channels, strengthen sustainability collaborations, and enhance competitiveness in Thailand, Vietnam, Myanmar, Singapore, and Malaysia. Strategic focus also includes increasing shareholder value, reinforcing supply chains, digitalizing processes, and cultivating a skilled workforce.

6. Climate Resilience

ThaiBev continually advances its climate risk and opportunity management across short-, medium-, and long-term horizons. Through detailed scenario analyses, capacity-building programs, and measurable targets, the company ensures accountability for climate-related initiatives. Key actions include improving resource efficiency, promoting material circularity, developing low-carbon products, engaging suppliers, and implementing reforestation programs. ThaiBev's Net-Zero targets, approved by the Science Based Targets initiative (SBTi), align with global efforts to limit temperature rise, mitigating climate impacts across operations and the value chain while seizing opportunities in the transition to a low-carbon economy.

By combining foresight, stakeholder insights, scenario planning, and tested crisis response protocols, ThaiBev proactively identifies potential resilience gaps and ensures timely, effective action. This integrated approach reinforces the company's capacity to safeguard operations, protect its reputation, and sustain long-term growth while fulfilling its commitment to resilience and sustainability.



Supply Chain Management

Recognizing the essential role that our suppliers play in advancing sustainability, we are committed to building a resilient, low-carbon supply chain that aligns with global climate goals. Our focus on sustainable supply chain management prioritizes the reduction of Scope 3 greenhouse gas (GHG) emissions, as they constitute the largest share of our carbon footprint.

To achieve this, ThaiBev emphasizes supplier development and strong environmental, social, and governance (ESG) integration throughout our procurement and supplier selection processes. We work closely with suppliers through tailored training and capacity-building programs, enabling them to implement effective GHG accounting and emissions reduction measures. By embedding comprehensive ESG criteria into procurement, ThaiBev ensures that suppliers not only meet environmental standards but also uphold our values of social responsibility and ethical business conduct.

The ThaiBev Supplier and Business Partner Code of Practice clearly defines expectations for responsible operations from emissions management to fair labor practices. ThaiBev screens all suppliers against ESG criteria to ensure alignment with our sustainability commitments and to mitigate risks related to environmental impact, human rights, and business ethics. Through this integrated approach, we are cultivating a supply chain that is sustainable, responsible, and fully aligned with ThaiBev's long-term vision.

Management Approach

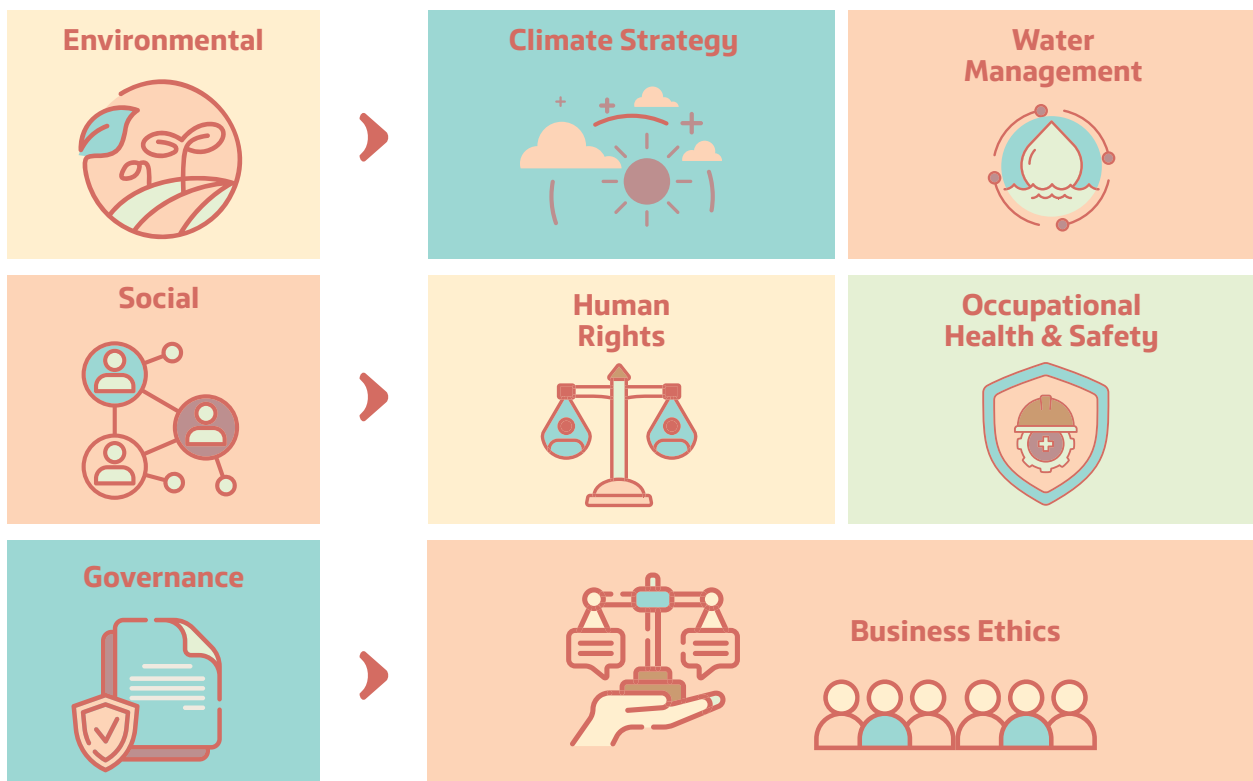
Supply Chain Management (SCM) at ThaiBev is overseen by the Group Procurement Committee (GPC), which reports to the Group CEO as well as the Board's Sustainability and Risk Management Committee. This governance structure ensures strategic oversight of supplier engagement, ESG compliance, and Scope 3 decarbonization. Within SCM, ThaiBev focuses on five material ESG issues: Climate Strategy, Water Management, Human Rights, Occupational Health and Safety, and Business Ethics.

A key milestone for FY2025 is the expansion of ThaiBev's ESG Compliance Framework to our international operations in Vietnam, Myanmar, Malaysia, and Singapore in addition to Thailand. This framework serves as a unified group standard, requiring all suppliers to comply with The ThaiBev Supplier and Business Partner Code of Practice as a condition for business partnership with ThaiBev.

ThaiBev establishes consistent processes for Supplier Screening, Supplier Assessment, and Supplier Development, ensuring that Critical Suppliers and High ESG Risk Suppliers are identified, monitored, and continuously improved through uniform standards.

ThaiBev prioritizes collaboration with suppliers that have significant emission contributions or represent key commodities. These partners are supported in strengthening their capabilities in GHG accounting and data disclosure, enabling more accurate measurement of Scope 3 emissions and targeted reduction strategies across the supply chain. Through corrective actions and tailored development programs, ThaiBev ensures supplier progress aligns with compliance expectations and advances the company's Scope 3 decarbonization and Net-Zero objectives.

Key ESG Issues in Supply Chain Management



Supply Chain Management Strategy

ThaiBev's supply chain management strategy is built around three key pillars that support our long-term vision for sustainable operations:

1. Group Procurement Shared Service

ThaiBev adopts a shared-service approach that consolidates procurement activities across all business units. This centralized model enhances transparency, strengthens oversight, and ensures consistent adherence to high ESG standards throughout the supply chain. By streamlining processes and improving efficiency, ThaiBev is able to optimize resources and drive continuous improvement in supply chain performance.

2. Sustainable Sourcing

ThaiBev is committed to responsible sourcing by prioritizing suppliers who share our sustainability values. ESG considerations are embedded into sourcing decisions to reduce Scope 3 GHG emissions and promote sustainable agricultural practices. This approach emphasizes collaboration with suppliers dedicated to lowering environmental impacts, upholding ethical labor practices, and improving resource efficiency.

3. Strategic Partnership Management

Recognizing the importance of strong and enduring supplier relationships, ThaiBev focuses on building long-term partnerships that drive mutual growth and sustainability. We engage proactively with suppliers to support continuous improvement, provide development opportunities, and ensure alignment with ThaiBev's goals for emissions reduction and social responsibility. These partnerships create shared value and enhance resilience across the entire supply chain.

ThaiBev's procurement practices are guided by core ESG objectives:

Scope 3 GHG Emission Reduction

ThaiBev recognizes that Scope 3 GHG emissions constitute the majority of our footprint, with Category 1 Purchased Goods and Services as the largest source. We mobilize supplier partnerships and embed carbon criteria into sourcing to cut emissions where they matter most, prioritizing materials with the highest intensity and contribution. Our approach is to build carbon footprint traceability using primary supplier data to track, verify, and manage the biggest hotspots. We require the Key Commodity Suppliers to disclose and execute reduction roadmaps, and link performance to sourcing decisions. These actions are the key enabler for ThaiBev to achieve Net-Zero, including Scope 3 GHG emissions by 2050.

ESG Compliance

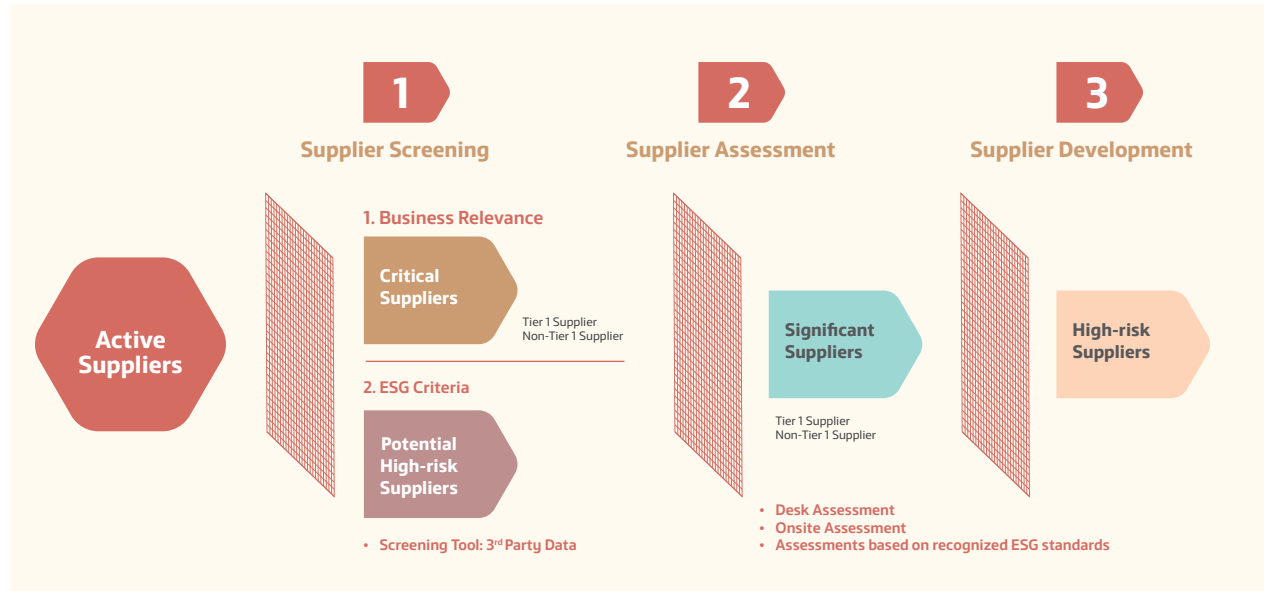
ThaiBev embeds ESG into end-to-end procurement processes to ensure compliance and minimize value-chain impacts. The ThaiBev Supplier and Business Partner Code of Practice defines the minimum requirements expected of all suppliers. To enforce these standards, all suppliers undergo Supplier Screening, with Significant Suppliers subjected to comprehensive assessments against the ESG criteria, followed by corrective action implementation. ThaiBev strengthens supply chain traceability by improving the completeness and quality of supplier data across tiers, enabling earlier identification of ESG risks, targeted mitigation, and more transparent reporting that supports responsible sourcing and long-term resilience.



ESG Program in Supply Chain Management

ThaiBev's ESG Program in Supply Chain Management systematically engages suppliers through a three-step process. First, Supplier Screening evaluates active suppliers for business relevance and ESG criteria to identify Critical and Potential High-risk Suppliers. Next, Supplier Assessment involves desk and onsite evaluations of

Significant Suppliers based on recognized ESG standards. Finally, Supplier Development focuses on high-risk suppliers, providing targeted support and guidance to improve ESG performance and ensure sustainable practices across the supply chain.



Targets

Overall ThaiBev	Thailand operations
<ul style="list-style-type: none"> 100% of ThaiBev Suppliers comply with Supplier and Business Partner Code of Practice by 2030 Net-Zero in Scope 3 GHG Emissions by 2050 	<ul style="list-style-type: none"> Responsibly source 100% of our Key Agricultural Raw Materials (i.e. malt and hops, sugar, broken rice, tea leaves, and palm oil) by 2025 100% of Strategic Suppliers implementing their own Supplier Code of Conduct by 2030 100% of active suppliers to be assessed and examined for sustainability risks by a third party or using third-party risk databases by 2030

Definition

- Active Suppliers are suppliers with business transactions with ThaiBev in the reporting year with a minimum aggregated annual transaction value of 100,000 Baht.
- Strategic Suppliers are suppliers whose products or services have a high business impact on the company's profitability and a high level of supply risks, classified using the Kraljic Matrix.

SUPPLY CHAIN MANAGEMENT FRAMEWORK

ISO 20400 Sustainable Procurement Guideline

Supply Chain Management Strategy



Group Procurement
Shared Service



Strategic Partnership
Management



Sustainable Sourcing

Sustainable Development Policies and Guidelines



Supplier and
Business Partner
Code of Practice



Sustainable
Agriculture



Sustainable
Packaging



GMO



Human Rights
Policy



Environmental
Policy

KEY ESG OBJECTIVES



Scope 3 GHG
Emission Reduction



ESG Compliance

ESG INTEGRATION INTO SUPPLY CHAIN MANAGEMENT

1

Registration

- Supplier and Business Partner Code of Practice
- Supplier screening
- Desk assessment

2

Pre-qualification

- Comprehensive sustainability assessment
- Third-party certification requirement
- Onsite audit

6

Collaboration

- Non-Tier 1 supplier management
- Business continuity risk management
- ESG impact management

3

Bidding & Award

- Bidding condition with ESG requirements
- Contract clause with ESG requirements

5

Capacity Building

- Corrective action request
- Business Partner Award
- Supplier development program

4

Evaluation

- Annual supplier performance review
- Document audit
- Onsite audit

SUPPLY CHAIN MANAGEMENT DIGITAL PLATFORMS

INTERNAL PLATFORM



EXTERNAL PLATFORM

Key Projects

Thailand Supply Chain Network (TSCN) and Supplier Development Program

Accurate GHG accounting forms the foundation of ThaiBev's Net-Zero strategy, enabling suppliers to quantify emissions, disclose Scope 3 data, and design effective reduction measures. Suppliers at the Beginner level within Key Commodities are prioritized for participation in the GHG Accounting Training Program delivered through the Thailand Supply Chain Network (TSCN). These sessions are co-hosted on a rotational basis by TSCN co-founders, fostering knowledge sharing, consistent methodologies, and peer learning across industries.

To complement the GHG training, TSCN has launched a series of online ESG programs covering emerging topics such as carbon tax readiness, sustainable product design and life cycle assessment, circular economy practices, extended producer responsibility (EPR), and energy transition. These initiatives strengthen supplier capability to meet evolving sustainability requirements and align their operations with Net-Zero goals.



TSCN broadens its influence beyond the training program by hosting the annual Business Partner Conference, part of the Sustainability Expo at QSNCC. The 2025 conference, themed "Business Adaptation for a Sustainable Future," built on discussions from 2024 and provided a platform for CEOs, suppliers, and stakeholders to exchange innovations and solutions.

During the event, the SX TSCN Sustainability Award, now in its second year, honored 36 outstanding suppliers for significant achievements in emissions reduction, resource efficiency, and social contributions. Selection criteria focused on quantifiable results to ensure that the recognition accurately reflects real impact. Awarded suppliers were highlighted as best practices at the TSCN exhibition and are also featured online through the TSCN Platform for public access.

In 2025, the ThaiBev Business Partner Award has been expanded beyond Thailand and Malaysia to Vietnam, reflecting ThaiBev's growing regional presence. The award celebrates excellence and innovation while also evaluating suppliers on GHG disclosure and Net-Zero commitment. By integrating climate action into recognition, ThaiBev reinforces transparency and ambition as key indicators of supplier excellence.



Together, these initiatives demonstrate that TSCN and ThaiBev's supplier development programs are interconnected drivers of progress building knowledge, rewarding achievement, and strengthening accountability. This collaborative approach advances ThaiBev and its entire supply chain toward achieving Net-Zero Scope 3 GHG emissions.



Supplier Classification and Engagement for Scope 3 GHG Emission Reduction

Purchased Goods and Services under Scope 3 Category 1 represent the majority of ThaiBev’s value chain emissions. Within this category, ThaiBev has identified four primary packaging materials, glass bottles, corrugated cartons, PET plastic, and aluminum cans, along with key agricultural commodities including malt, sugar, rice, palm oil, and tea leaves, as the most significant “Key Commodities” due to their high greenhouse gas intensity and critical role in our operations.

Building on this analysis, 100 percent of Key Commodity suppliers are classified into four levels according to their maturity in GHG accounting and reduction: Beginner, Competence, Role Model, and Leader. This classification framework enables ThaiBev to tailor engagement and development activities to each supplier’s level, ranging

from GHG accounting training and carbon footprint benchmarking to joint development of Scope 3 decarbonization projects.

In 2025, ThaiBev’s Thailand operations mapped 100 percent of procurement spend within Key Commodities, representing 58 percent of the company’s total annual procurement spend for its Thailand operation. Among these, all Beginner suppliers have completed GHG accounting training, while 100 percent of Role Model and Leader suppliers have established Scope 3 reduction or Net-Zero targets. This systematic approach ensures that supplier engagement not only contributes to emissions reduction but also enhances resilience and supports ThaiBev’s long-term Net-Zero pathway.

Supplier Classification	Carbon Accounting	Reduction Target	SBTi Alignment	Supplier Engagement Strategy					
				Awareness Training	Data Collection Support	Target Setting Alignment	Regular Disclosure Requirements	Collaboration for Emission Reduction	Knowledge Exchange
Beginner	●	●	●	●	●				
Competence	●	●	●	●	●				
Role Model	●	●	●			●	●	●	●
Leader	●	●	●			●	●	●	●

Remark: The table use green dots to indicate ‘Yes’, while red dots represent ‘No’

Sustainable Agriculture Partnership for Climate Resilience

ThaiBev strengthens sustainable agriculture by combining responsible sourcing, supplier capability development, and water resilience across the priority farming regions with high water-stress risk. In FY2025, 100 percent of key agricultural raw materials were responsibly sourced, and supplier performance was advanced through targeted engagement and data-driven oversight.

ThaiBev sources key agricultural inputs, including malt, hops, sugar, broken rice, tea leaves, and palm oil, under internationally recognized standards such as Bonsucro, RSPO, FSA, SAI Platform, SEDEX/SMETA, and Rainforest Alliance. These requirements are embedded in supplier screening, assessment, and the bidding process to ensure responsible production and continuous improvement.

To build supplier capability where it matters most, ThaiBev provides bilateral technical support on GHG accounting and disclosure to priority suppliers. In FY2025, Cristalla, a key sugar supplier, progressed from Beginner to Competence level following a focused engagement on GHG accounting practice and data quality improvement. Beyond Tier 1, ThaiBev continued community support with non-Tier 1 farmers in sugarcane and beer value chains, focusing on practical guidance for water stewardship and soil-health-oriented regenerative practices that reduce dependence on synthetic inputs and strengthen livelihoods.

To strengthen water resilience in agricultural sourcing regions, ThaiBev partners with the Hydro-Informatics Institute (Public Organization) (HII) to use automated telemetry for water disaster monitoring and flood surveillance. The system is being extended to supplier farming areas identified as water-stressed, enabling continuous water-level tracking and more efficient water use. These actions enhance climate preparedness and protect raw-material continuity while supporting farming communities.

Together, these measures ensure that ThaiBev’s agricultural materials are responsibly sourced, performance-managed, and climate-resilient, contributing to better environmental outcomes, stronger communities, and progress on Scope 3 GHG emissions management.

In addition, ThaiBev incorporates carbon performance into our sourcing decisions to incentivize suppliers with better carbon footprints. Key Commodity suppliers must disclose their product carbon footprints and near-term reduction actions. The carbon footprint and traceability are factors in supplier selection, with those demonstrating stronger performance recognized as preferred suppliers.

Achievements

ThaiBev is committed to the following ESG objectives to strengthen business partners' adoption of sustainable practices:

Scope 3 GHG Emission Reduction



100% of Key Commodity suppliers covered in Supplier Classification and Scope 3 carbon footprint mapping



100% of Thailand market's Key Commodity Suppliers classified as Beginner and Competence levels are included in the Supplier Development Program



44% of Beginner suppliers in Thailand market progressed to be ranked as Competence suppliers

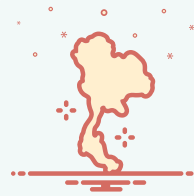


47% of Key Commodity suppliers have GHG emission reduction or Net-Zero targets in place



100% of Thailand market's key agricultural raw materials are covered in ThaiBev's water footprint tracking and calculation

ESG Compliance



94% of procurement comes from local suppliers who operate in Thailand



100% of Group Active Suppliers undergo Supplier Screening



100% of Group Significant Suppliers are assessed using ESG criteria



100% of Thailand, Malaysia, and Singapore markets' Active Tier 1 Suppliers accept the ThaiBev Supplier and Business Partner Code of Practice



100% of Thailand market's Strategic Tier 1 Suppliers have implemented their own Supplier Code of Conduct

Moving Forward

ThaiBev will continue to expand its key ESG objectives in supply chain management across the Group beyond Thailand, focusing on key markets including Vietnam, Myanmar, Malaysia, and Singapore. This expansion will ensure a consistent engagement strategy and further demonstrate ThaiBev's commitment to sustainable procurement practices.

Looking ahead, supplier development and engagement remain central to achieving Net-Zero Scope 3 GHG emissions. ThaiBev aims to progressively advance suppliers from Beginner to Competence and Role Model levels through continuous engagement and capability-building, improving carbon footprint traceability particularly for Key Commodities and ensuring comprehensive coverage across the ThaiBev Group.



Data Security and Privacy

In today's digital era, ThaiBev recognizes the critical importance of information security and privacy protection for all stakeholders, covering both personal data and essential organizational information. Safeguarding this data not only upholds high security standards but also builds trust and confidence among customers, partners, and communities, forming the basis for sustainable business growth in a rapidly evolving digital landscape.

In 2025, ThaiBev continued to strengthen our approach to information security and data privacy management, bolstering key initiatives that strengthen security across all levels—from governance and policy to operations—in alignment with international standards and our ESG goals. ThaiBev created continuous improvements that demonstrate our commitment to maintaining data confidentiality, integrity, and availability, while advancing innovation and resilience to meet stakeholders' evolving expectations.



Management Approach

ThaiBev has established a comprehensive cybersecurity governance and risk management framework, which includes the formation of a Cybersecurity Committee chaired and supervised by the Group CEO. The Committee is responsible for monitoring cybersecurity risks, setting policies and objectives, and overseeing task forces that ensure effective management across the Group.

Information Security Governance

ThaiBev's Cybersecurity Committee, which includes members of the Board of Directors—one of whom is the Group CEO, Board of Directors and Cybersecurity Committee—holds responsibility for overseeing information security issues. The Committee monitors cybersecurity risks at the organizational level to ensure that cyber threats are properly assessed, analyzed, and addressed.

Thapana Sirivadhanabhakdi has served as Director and Group CEO of ThaiBev since 2003. He is an active member of both the Sustainability and Risk Management Committee and the Cybersecurity Committee. As Group CEO and Board member, Thapana brings extensive knowledge and strategic insight in cybersecurity. He plays a critical role in shaping ThaiBev's short- and long-term cybersecurity strategies, ensuring they align with business objectives and enhance organizational resilience against evolving cyber threats. Thapana possesses extensive experience in cybersecurity, having worked in various roles. He serves on the ThaiBev Cybersecurity Committee, overseeing the implementation of effective defenses against cyber attacks to safeguard organizations. Additionally, he led the ThaiBev Group SAP implementation team from 2007 to 2008, designing secure work processes and earning ISO/IEC 27001 certification for the IT security module, and driving digital transformation initiatives such as the Accounting Shared Services Center and the Digital & Technology Capability Center. Since 2021, Thapana has also served as Chairman of TCC Technology Co., Ltd., a leading provider of IT security and technology solutions in the region. Additionally, he is a member of the Board of Trustees of CMKL University, a collaborative institution between Carnegie Mellon University and KMUTL, globally recognized for its research and education in advanced cybersecurity and digital technologies.

The company has appointed a Chief Information & Security Officer (CISO) and a Data Protection Officer (DPO) to manage and operationalize information security, ensuring the Availability, Integrity, and Confidentiality of data related to customers, partners, employees, and internal departments.

Additionally, ThaiBev has established clear cyber risk management processes and assigned responsibilities to relevant units to prevent information system failures and minimize the impact of potential security incidents.

The Cybersecurity Committee regularly reports progress and performance to the Board of Directors to maintain transparency and ensure effective governance and decision-making regarding cybersecurity risks.

Information Technology Security Policy and Guidelines

Since 2020, ThaiBev has implemented its Information Technology Security Policy as the overarching governance framework for IT security across the organization. The policy promotes awareness, accountability, and discipline among employees while establishing key principles, operational requirements, legal obligations, and alignment with international standards such as ISO/IEC 27001 and the NIST Cybersecurity Framework. Its purpose is to ensure secure, robust, and auditable management systems that reinforce stakeholder confidence in protecting both corporate and personal data.

To support effective implementation of the policy, ThaiBev has developed detailed Information Technology Security Guidelines. These guidelines translate policy directives into practical procedures, outline best practices, define roles and responsibilities, and specify controls for risk prevention, incident response, and secure operations across all business units.

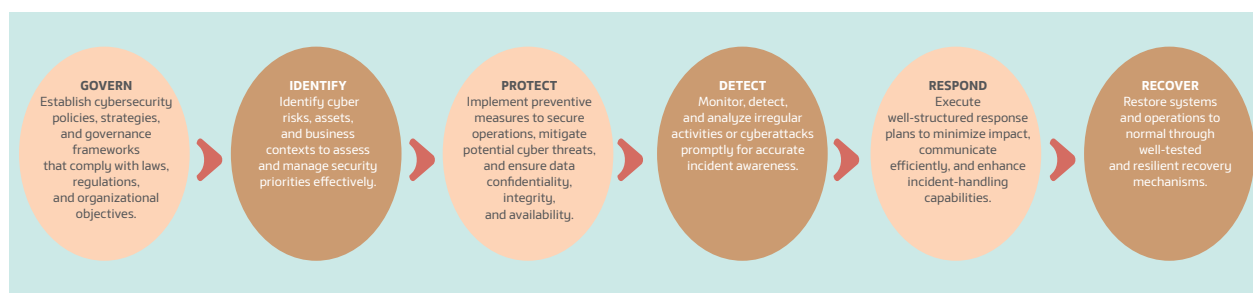
Together, the policy and guidelines drive the organization's ongoing efforts to continuously improve information security systems, ensure the integrity and protection of data, and monitor and respond to information security threats. They also establish security requirements for third parties, such as suppliers, to ensure extended ecosystem protection and reinforce governance through internal and external audits of IT infrastructure and information security management systems.

Collectively, the policy and guidelines form an integrated foundation that enables ThaiBev to maintain consistent, resilient, and compliant IT security practices across the enterprise. For further information, visit IT Policy (https://sustainability.thaibev.com/download/it_policy_en.pdf) and Information Technology Guideline (https://sustainability.thaibev.com/pdf/Information_Technology_Security_Guideline.pdf).

Personal Data Protection Policy

ThaiBev places the highest priority on protecting personal data of employees, suppliers, consumers, customers, and all stakeholders. Since 2022, the company has enforced its Personal Data Protection Policy to ensure that data collection, usage, disclosure, and retention are carried out securely and appropriately. The policy aligns with data protection laws in each jurisdiction, including Thailand's Personal Data Protection Act (PDPA), and adheres to global best practices. ThaiBev is committed to ensuring that personal data is handled responsibly and transparently in accordance with international standards.

1. **Commercial, Strategy, and Governance Group**
Formulates IT strategies and ensures that technology initiatives align with the company's business goals.
2. **Technical Strategy and Architecture Group**
Designs and develops enterprise-wide system architecture and ensures technological consistency across the organization.
3. **Solution Design and Development Group**
Focuses on developing innovative and secure IT solutions to meet operational needs and enhance competitiveness.



Strategy and Group Role of Center

ThaiBev has implemented and maintained ISO/IEC 27001 certification, an internationally recognized standard for Information Security Management Systems (ISMS). This certification ensures that the company's information security processes—including policy formulation, risk assessment, control implementation, and continuous improvement—are systematically managed and regularly reviewed across all relevant departments.

In addition, the company has adopted the NIST Cybersecurity Framework (CSF 2.0) developed by the U.S. National Institute of Standards and Technology. This framework enhances ThaiBev's capabilities in preventing, detecting, and responding to cyber threats, ensuring robust protection of information assets across the organization. It provides a structured approach to managing cyber risks and improving the company's resilience in the face of emerging digital threats.

In addition, ThaiBev has established a systematic digital and technology management framework, strategy, and centralized operational direction (Group Role of Center) that covers all domestic and international business units. This aims to prevent cyber threats and ensure compliance with security requirements. The company has set up the Digital and Technology Function and Digital and Technology Services Co., Ltd. to formulate strategies and operational frameworks in accordance with international standards such as ISO/IEC 27001, with a focus on cybersecurity risk management and policy development. Moreover, the Group Role of Center comprises three key divisions:

Management of Personal Data and Cybersecurity Risks

ThaiBev recognizes that risks related to personal data breaches, unauthorized access, or misuse of information can lead to legal, financial, and reputational consequences. Therefore, the company implements robust and transparent data governance practices in compliance with applicable data protection laws, including the Personal Data Protection Act (PDPA). In the event of a cyber incident or data breach, ThaiBev follows its established procedures to report and disclose the incident in accordance with regulatory requirements and the company's internal policies. The company's structured approach ensures timely mitigation, prevents human rights violations, and preserves stakeholder confidence and corporate reputation.

Strategic Plans and Key Initiatives

Policy Development Plan

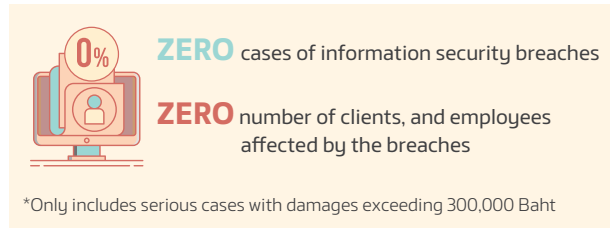
- Establish a Digital and Technology Policy Framework to drive digital transformation and ensure compliance with applicable laws and international standards such as ISO/IEC 27001.
- Apply the NIST Cybersecurity Framework to strengthen awareness and build a culture of cybersecurity responsibility among employees, ensuring readiness for emerging digital challenges.

Cybersecurity Action Plan

ThaiBev's Cybersecurity Plan focuses on proactive prevention, real-time detection, and effective responses to protect critical data and ensure operational continuity. Key initiatives include:

- Expanding protection for Operational Technology (OT) systems with real-time monitoring capabilities.
- Conducting vendor security assessments to evaluate suppliers' compliance with cybersecurity standards.
- Deploying AI and Machine Learning (ML) tools to enhance anomaly detection and reduce false positives.
- Implementing IoT security measures, including encryption, device authentication, and access control.
- Reducing Mean Time to Detect (MTTD) and Mean Time to Respond (MTTR) through automated threat detection and response systems.
- Ensuring compliance with ISO/IEC 27001 and NIST standards through regular audits.
- Organizing cyber awareness training, phishing simulations, and cyber drills to strengthen employee readiness.

Targets



Remark: Exclude F&N Operations

Key Projects

Throughout 2025, ThaiBev implemented several cybersecurity initiatives, including strengthening threat prevention systems and enhancing control measures in accordance with international standards such as ISO/IEC 27001 and NIST. The company also conducted risk assessments for partners and suppliers. In addition, ThaiBev developed employee capabilities through training and simulation exercises to build awareness and long-term preparedness for future cyber threats.

Governance

ThaiBev places great importance on Cybersecurity Governance in accordance with the NIST Cybersecurity Framework 2.0. The company has established clear policies, roles, and responsibilities at all organizational levels to ensure transparency and accountability in cyber risk management.

• Expansion of ISO/IEC 27001 Certification Scope:

In 2025, ThaiBev expanded the scope of its ISO/IEC 27001:2022 certification to include the FYI Center, reinforcing systematic protection of critical information assets.

• Certification under NIST Cybersecurity Framework 2.0:

ThaiBev achieved certification for the NIST Cybersecurity Framework 2.0 (NIST CSF 2.0), which aligns with ISO/IEC 27001 and serves as the company's primary framework for managing cyber risks. The framework covers governance, identification, protection, detection, response, and recovery. The company continuously monitors and improves its systems to address evolving cyber threats and strengthen stakeholder confidence in the digital era.

• Annual Risk Assessment and External Certification:

To ensure cybersecurity measures meet international standards, ThaiBev conducts annual risk assessments and undergoes internal and external audits at least once a year by independent bodies. These assessments help identify and resolve vulnerabilities, drive continuous improvement, and ensure compliance with global best practices.

• Risk Management Strategy:

ThaiBev identifies information assets, threats, and vulnerabilities; evaluates likelihood and impact; and categorizes risk levels to develop effective mitigation plans. This structured approach enables the company to proactively manage threats, minimize vulnerabilities, and protect vital organizational data and systems.

• Communication Plan:

The company maintains timely, accurate, and comprehensive communication of cybersecurity information to minimize confusion, increase transparency, enable swift incident response, and build trust among all stakeholders.

• Supply Chain Risk Management:

ThaiBev has established clear cybersecurity requirements for third parties and business partners. All agreements are formally governed by contracts, and partner risk assessments are conducted regularly. Additional measures are implemented to mitigate supply chain risks, protect sensitive data, and strengthen stakeholder confidence across all levels.

• Environmentally Friendly Data Center:

ThaiBev utilizes the STT Bangkok Data Center, certified under ISO/IEC 27001:2022, ensuring robust data security. The facility has also earned the LEED Gold certification from the U.S. Green Building Council, reflecting ThaiBev's commitment to environmental responsibility and sustainability.

• Personal Data Protection Compliance:

ThaiBev complies with the Personal Data Protection Act B.E. 2562 (PDPA) and the company's internal policies to ensure systematic and transparent management of personal data. This includes oversight of data collection, consent-based data usage, access requests, and awareness initiatives. The company conducts PDPA training for new employees, annual refresher courses, and workshops to deepen practical understanding. It also maintains a Personal Data Protection Handbook written in clear, accessible language to ensure consistent privacy compliance across all subsidiaries.

Identify

ThaiBev implements the Identify function of the NIST Cybersecurity Framework 2.0 to identify and understand information assets, business processes, and potential cyber risks. This involves maintaining an asset inventory, conducting risk assessments, and prioritizing protection measures systematically to ensure efficient resource management and alignment with corporate strategies.

- **Information Asset Inventory:** ThaiBev regularly develops and reviews its information asset inventory under the ISO/IEC 27001 standard. Each asset has a designated owner and detailed records, including type, tag/serial number, purchase date, location, and responsible personnel. This supports effective digital management, user support, and system recovery in the event of an incident.
- **Cybersecurity Risk Assessment:** The company conducts comprehensive cybersecurity risk assessments to identify, analyze, and prioritize threats that may impact its systems, data, and critical infrastructure. This process includes identifying information assets, analyzing vulnerabilities, assessing likelihood and impact, and defining control measures to maintain risks within acceptable levels.
- **Supply Chain Risk Assessment:** ThaiBev emphasizes cybersecurity risk assessments across its supply chain, establishing clear requirements for external parties and partners under ISO/IEC 27001. This ensures that all partners maintain rigorous cybersecurity standards to protect shared information assets.

Protect

Under the Protect function of the NIST Cybersecurity Framework 2.0, ThaiBev implements preventive measures to strengthen the security of its information systems and critical data. These include access control, user rights management, data encryption, backup and recovery, and staff training to safeguard confidentiality, integrity, and availability of data.

- **Zero Trust Security Model:** ThaiBev applies a Zero Trust approach, requiring strict authentication and authorization for every access attempt. Access rights are granted based on necessity (least privilege principle) and centrally managed to reduce unauthorized access risks.
- **Secure Virtual Private Network (VPN):** The company uses Secure VPN connections to ensure data confidentiality and integrity, prevent interception, authenticate users and devices, and enforce role-based access control—supporting secure remote work environments.
- **Firewall Systems:** Firewalls serve as the first line of defense to control data flow, segment networks, and prevent unauthorized access. ThaiBev continuously reviews, updates, and logs firewall activities for monitoring and auditing purposes.
- **Access Rights Management:** The company enforces strict access control processes following the least privilege and role-based access principles. Access is immediately revoked upon employee termination, and periodic reviews ensure rights remain appropriate.
- **Cyber Threat Prevention and Intelligence:** ThaiBev utilizes Threat Intelligence and proactive monitoring systems such as Web Application Firewalls (WAF) to detect and block cyberattacks exploiting application vulnerabilities.
- **OT Network Security:** Operational Technology (OT) systems are protected through network segmentation, real-time monitoring, and anomaly detection to prevent cyberattacks targeting production control systems and machinery.
- **Email Threat Protection:** ThaiBev employs advanced email filtering systems to detect and block phishing, malicious links, attachments, and malware, preventing data breaches through email channels.
- **Virus and Malware Protection:** With Trend Micro Endpoint Security and Endpoint Detection and Response (EDR) tools, ThaiBev detects, prevents, and removes cyber threats promptly. The system's threat database is continuously updated to address emerging risks.
- **Phishing Simulation Exercises:** Regular phishing simulations are conducted to enhance cybersecurity awareness among employees. These exercises help staff recognize suspicious emails, verify links and attachments, and report incidents correctly.
- **Secure Software and Hardware Management:** The company enforces strict software and hardware management measures—removing unauthorized software, maintaining hardware, and applying security patches—to minimize vulnerabilities.
- **IT Capacity Management:** ThaiBev practices capacity planning, monitoring, and reporting to optimize IT resources (hardware, software, and infrastructure), ensuring scalability and business continuity.

- **Penetration Testing:** Certified cybersecurity experts perform penetration tests to simulate internal and external attacks, identify vulnerabilities, and develop corrective actions to reduce risks of cyberattacks and data breaches.
- **Vulnerability Assessment:** Continuous vulnerability assessments are conducted to identify and address system weaknesses. The process includes scanning, reporting, remediation, and applying compensating controls when immediate fixes are not feasible, ensuring all vulnerabilities are effectively mitigated.
- **Source Code Scanning:** During development, source code scanning detects vulnerabilities early, allowing developers to fix issues promptly and enhance application reliability and security.
- **Attack Surface Management:** Using tools such as Security Scorecard and Vulnerability Assessment, ThaiBev monitors its digital attack surface—including networks, applications, and public services—to detect weaknesses, prevent data leaks, and reinforce cyber resilience.
- **Data Loss Prevention (DLP):** DLP systems monitor, prevent, and control the unauthorized transfer of sensitive information, protecting key organizational data from loss or misuse.
- **Data Backup and Recovery:** Regular data backup and restoration testing ensures data integrity and recovery capability in case of cyberattacks or disasters, reinforcing transparency and stakeholder trust.
- **Cybersecurity Awareness Training:** ThaiBev provides cybersecurity training for executives and employees at all levels. Participants must achieve at least 90% on post-training assessments. Over 15,000 employees were trained in the past year, fostering a strong security awareness culture throughout the organization.
- **Digital Communication and Skills Training:** The company also offers digital communication training to improve collaboration, safe information sharing, and accessibility under connectivity limitations. Employees' digital skills are assessed to guide continuous learning and skill enhancement initiatives.

Detect

ThaiBev implements the Detect function under the NIST Cybersecurity Framework 2.0 to continuously monitor and identify cybersecurity incidents in a timely manner. The company employs advanced threat detection and analytics systems combined with behavioral analysis to enable early alerts and effective responses, minimizing potential damage to systems and data.

- **Security Monitoring:** ThaiBev conducts continuous security monitoring using Security Information and Event Management (SIEM) systems and Threat Intelligence tools to collect, analyze, alert, and respond to incidents. These measures ensure the integrity and protection of corporate data.
- **Centralized Log Management:** Event logs are collected, validated, stored, and analyzed centrally to enhance visibility and simplify incident investigation. Centralized log storage consolidates data from all systems, improving traceability and accelerating response times.
- **Firewall Activity Monitoring:** Firewall operations are continuously monitored to track network traffic, review access rules, and detect unusual activities. Logs and alerts are reviewed regularly to ensure system integrity.
- **Cybersecurity Threat Intelligence:** ThaiBev leverages Cyber Threat Intelligence (CTI) to monitor, analyze, and predict cyberattacks. Intelligence sources include internal monitoring tools, vulnerability databases, information-sharing communities, and external providers. Proactive threat hunting helps the company anticipate and prevent attacks, reducing detection and response times.
- **Cybersecurity Alert Research and AI Analytics:** ThaiBev develops AI-driven cybersecurity solutions using Machine Learning to analyze behavior, identify anomalies, and intelligently manage alerts. This reduces false positives and enhances detection accuracy, enabling faster and more contextual responses to emerging threats.
- **"Eagle Eye" Cyber Monitoring Center:** ThaiBev established the Eagle Eye data and infrastructure monitoring center to track real-time cybersecurity and IT infrastructure status. The platform enables immediate incident response, supports executive decision-making, and drives continuous improvement in cybersecurity operations.

Respond

ThaiBev follows the Respond function of the NIST Cybersecurity Framework 2.0 to manage and mitigate the impact of cybersecurity incidents effectively. The company maintains a formal Incident Response Plan (IRP) that includes communication protocols, root cause analysis, corrective measures, and continuous improvement processes to control situations quickly and transparently.

- **Incident Response Process:**

ThaiBev's Incident Response Process ensures efficient incident detection, reporting, classification, escalation, and resolution in line with international standards. All incidents are logged in the system and tracked until closure. The process is tested at least once annually and continuously improved based on lessons learned to enhance response readiness and stakeholder confidence.

Recover

In line with the Recover function of the NIST Cybersecurity Framework 2.0, ThaiBev ensures rapid recovery of systems and operations following cybersecurity incidents. The company maintains a comprehensive Recovery Plan and conducts regular Backup and Restoration Testing to ensure business continuity, minimize downtime, and strengthen organizational resilience.

- **Data Backup System:**

ThaiBev performs scheduled data backups and regular restoration tests to safeguard against data loss from unforeseen events. These efforts ensure smooth business continuity and operational stability.

- **Disaster Recovery Data Center-STT Bangkok:**

The STT Bangkok Data Center serves as ThaiBev's disaster recovery site, ensuring continuity in case the primary center becomes unavailable due to incidents such as fires, floods, power failures, or cyberattacks. This minimizes disruption and maintains critical business operations.

- **Service Continuity Management:**

ThaiBev implements Service Continuity and Disaster Recovery Management to maintain business operations even during disasters. The process includes defining policies, scope, resources, and recovery structures; risk assessment and strategy selection; plan development, execution, and testing; and regular awareness and training programs. Employees involved in business continuity planning participate in at least two drills per year, and the outcomes are documented with improvement recommendations. Progress updates and recovery statuses are communicated transparently to internal and external stakeholders.

Scope Expansion and Impact

Cybersecurity, data privacy, and risk management governance are core missions in ThaiBev's effort to expand cybersecurity measures across its business units, including F&N, GRG, and SABECO. The goal is to establish a centralized cybersecurity standard that enhances efficiency, reduces complexity and errors, and fosters collaboration across all entities under a unified framework.

Throughout the past year, ThaiBev adopted the NIST Cybersecurity Framework as its principal cybersecurity standard, implementing consistent control measures and practices across subsidiaries. The company integrates advanced security technologies for effective cyber threat prevention and personal data protection.

Each business unit undergoes independent ISO/IEC 27001 and NIST Cybersecurity Framework standard assessments by third-party auditors to validate compliance and the effectiveness of implemented controls. This coordinated approach ensures that all ThaiBev Group entities operate with international-level security, reliability, and resilience.

Achievements

ThaiBev places the highest importance on protecting personal data, safeguarding the company's reputation, and maintaining the trust of stakeholders—including customers, employees, and business partners. The company operates under strict precautionary principles and adheres to international standards such as ISO/IEC 27001 and the NIST Cybersecurity Framework.



In the event of a data breach, ThaiBev has a clearly defined response procedure. Relevant units are required to investigate, report, and disclose information transparently through the company's website to ensure public accountability and openness.

To date, there have been no reports of serious data breaches as defined by the company's criteria (financial impact exceeding 300,000 Baht).

In the past year, the company did not receive any complaints or reports related to security breaches. This report has been reviewed through the company's internal monitoring system, in accordance with the ISO/IEC 27001 management standard, including a comprehensive review of all relevant information.

FY2025 ThaiBev Personal Data Privacy Cases

Case Type	Total Cases	% Total cases
Personal Data Violation	0	0
Withdraw Data / Delete Data	51	12%
Personal Data Correction Request (Edit/Delete)	274	65%
Not Relevant to Personal Data	96	23%
Data Verification	0	0%
Summary	421	100%

Customer privacy breaches	Number of incidents	Remark
Total number of substantiated complaints received concerning breaches of customer privacy	0	Only includes serious cases with damages exceeding 300,000 Baht
• Complaints received from outside parties and substantiated by the organization	0	
• Complaints from regulatory bodies	0	
Total number of identified leaks, thefts, or losses of customer data	0	
• Number of data security breaches detected	0	
• Number of customers, service users, or employees affected by data breaches	0	

Remark: Exclude F&N Operations

Moving Forward

As technology continues to evolve, organizations must regularly enhance their cybersecurity measures to protect information from emerging threats and reinforce stakeholder confidence. ThaiBev remains committed to developing innovations that ensure sustainable adaptation to future challenges through the following key directions:

- **Strengthening Information Security Governance** Establish policies, standards, and processes aligned with ISO/IEC 27001, NIST Cybersecurity Framework, and PDPA to ensure robust and transparent governance.
- **Expanding Compliance and Certification Scope** Continuously enhance and expand ISO/IEC 27001 certification and NIST CSF 2.0 implementation across all business units and regional manufacturing facilities.
- **Developing Sustainable Cybersecurity Infrastructure and Innovation** Advance cybersecurity systems with automated detection and response technologies (XDR, SIEM, SOAR) and cloud-based security to anticipate and counter new cyber threats.
- **Enhancing Supply Chain Cybersecurity** Conduct Cybersecurity Assessments for business partners and implement a Supply Chain Risk Monitoring System to ensure end-to-end resilience.
- **Fostering a Cybersecurity Culture and Employee Capability** Develop online training programs and awareness campaigns to ensure all employees understand cybersecurity risks and can respond effectively.
- **Integrating Cybersecurity with Sustainability Goals** Promote energy-efficient data center operations, improve data backup systems, and reduce resource usage through server consolidation and virtualization.
- **Adopt AI to Create Value and Ensure Responsible Governance (Responsible AI Adoption & Governance)** Leverage AI technology to create value and ensure responsible governance, while promoting the use of AI and Machine Learning for threat detection, risk analysis, system development, and enhancing data management efficiency. This includes supporting services for analysis, problem-solving, and monitoring with greater speed and accuracy. Furthermore, as AI adoption expands across multiple departments, the organization prioritizes developing an AI Governance Framework to manage risks and protect data appropriately. At the same time, it drives research and application of AI in cybersecurity to strengthen proactive threat prevention capabilities in a sustainable manner.

Independent Assurance Statement



LRQA Independent Assurance Statement Relating to Thai Beverage Public Company Limited's Sustainability Report for the fiscal year 2025 (1st October 2024 – 30th September 2025)

This Assurance Statement has been prepared for Thai Beverage Public Company Limited in accordance with our contract but is intended for the readers of this Report.

Terms of engagement

LRQA (Thailand) Limited was commissioned by Thai Beverage Public Company Limited (ThaiBev), to provide independent assurance on its Sustainability Report ("the report") against the assurance criteria below to a limited level of assurance and at the materiality of the professional judgement of the verifier using LRQA's verification procedure. LRQA's verification procedure is based on ISAE 3000(revised)¹ and uses the following principles of inclusivity, materiality, impact, responsiveness and reliability of performance data.

Our assurance engagement covered ThaiBev's operations and activities in France, Malaysia, Myanmar, New Zealand, Singapore, Thailand, United Kingdom and Vietnam specifically the following requirements:

- Confirming that the report is in accordance with GRI Standards 2021 included double materiality assessment.
- Reviewing the integrity of ThaiBev's supplier assessment process and GRI 2-26 Mechanism for seeking advice and raising concerns.
- Evaluating the reliability of data and information for only the selected environmental and social indicators listed below:
 - *Economic*: GRI 201-1 Direct economic value generated and distributed (community investment)
 - *Environmental*: GRI 302-1 Energy consumption within the organization, GRI 302-3 Energy intensity, GRI 303-3 Water withdrawal, GRI 303-4 Water discharge, GRI 303-5 Water consumption, GRI 305-1 Direct (Scope 1) GHG emissions, GRI 305-2 Energy indirect (Scope 2) GHG emissions, GRI 305-3 Other indirect GHG emissions (Scope 3, Category 1-7, 9,11-12 and 15 only – excluded F&N operations), GRI 305-4 GHG emissions intensity, GRI 306-3 Waste generated, GRI 306-4 Waste diverted from disposal and GRI 306-5 Waste directed to disposal included food loss and food waste.
 - *Social*: GRI 403-8 Workers covered by an occupational health and safety management system, GRI 403-9 Work-related injuries, GRI 403-10 Work-related ill health, GRI 404-1 Average hours of training per year per employee, GRI 404-3 Percentage of employees receiving regular performance and career development reviews, GRI 405-2 Ratio of basic salary and remuneration of women to men, GRI 413-1 Operations with local community engagement, impact assessments and development programs, and non-GRI Vulnerability Assessment for IT security.

Our assurance engagement excluded the data and information of ThaiBev's suppliers, contractors and any third-parties mentioned in the report.

LRQA's responsibility is only to ThaiBev. LRQA disclaims any liability or responsibility to others as explained in the end footnote. ThaiBev's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of ThaiBev.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that ThaiBev has not, in all material respects:

- Met the requirements above
- Disclosed reliable performance data and information as no errors or omissions were detected
- Covered all the issues that are important to the stakeholders and readers of this Report.

The opinion expressed is formed on the basis of a limited level of assurance and at the materiality of the professional judgement of the verifier.

Note: The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

LRQA's approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Assessing ThaiBev's approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this by interviewing ThaiBev's Management who engage directly with stakeholder groups, identify and endorses materiality lists as well as reviewing documents and associated records.
- Collaboration of the third-party report for ThaiBev's IT security Vulnerability Assessment in June 2025

¹ GHG quantification is subject to inherent uncertainty.



- Auditing ThaiBev's data management systems to confirm that there were no significant errors, omissions or mis-statements in the data. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification. We also spoke with those key people responsible for compiling the data and drafting the report.
 - Confirming the reliability of the selected specific standards' data by sampling evidence at:
 - Spirits Group:
 - Luckchai Liquor Trading Company Limited, Ratchaburi, Thailand
 - Mongkolsamai Company Limited, Uttaradit, Thailand
 - Thanapakdi Company Limited, Chiangmai, Thailand
 - Sangsom Company Limited, Kanchanaburi, Thailand
 - Grand Royal Group International Company Limited, Yangon, Myanmar
 - Beer Group:
 - Beer Thip Brewery (1991) Company Limited, Ayutthaya, Thailand
 - Phu Ly Brewery, Hanoi, Vietnam
 - Hoang Quynh Brewery and Binh Duong Brewery, Ho Chi Minh City, Vietnam
 - Soc Trang Brewery, Soc Trang, Vietnam
 - Emerald Brewery Myanmar Limited, Yangon, Myanmar
 - Non-Alcoholic Beverage Group:
 - Sermasuk Beverage Company Limited, Chonburi, Thailand
 - Thai Drink Company Limited, Lampang, Thailand
 - F&N Beverages Manufacturing Sdn Bhd, Kota Kinabalu and Kuching, Malaysia
 - Sri Nona Food Manufacturing Sdn Bhd, Kuala Lumpur, Malaysia
 - F&N United Company Limited Nakhon Pathom, Thailand
 - Oishi Trading, Chonburi, Thailand
 - Supply Chain Management Operations:
 - Thai Beverage Energy Company Limited, Ratchaburi, Thailand
 - Thai Beverage Logistics Company Limited, Lampang, Thailand
 - Thai Beverage Recycle Company Limited, Kanchanaburi, Thailand
 - Grand Royal Group International Company Limited, Yangon, Myanmar
1. LRQA did not verify the data back to its original sources, nor did it assess the accuracy and completeness of the data reported by individual locations.
 2. Data for France, United Kingdom and New Zealand were reviewed remotely.

Observations

Further observations and findings, made during the assurance engagement, are:

- **Stakeholder Inclusivity**
We are not aware of any key stakeholder group that have been excluded from ThaiBev' engagement process.
- **Materiality**
We are not aware of any material aspects concerning ThaiBev's sustainability performance that have been excluded from the report.
- **Responsiveness**
ThaiBev has processes for responding to various stakeholder groups. We believe that future report should include progress in supplier improvement being taken by ThaiBev.
- **Impact**
ThaiBev has identified any negative ESG impacts through supply chain which provide meaningful information for mitigation action.
- **Reliability**
Data management systems are established and centralized for the data and information collection and calculation associated with the selected GRI indicators. However, we believe that the periodic internal verification will help improving the quality and reliability of data reported in the future, typically for tracking performances overtimes.

LRQA's standards, competence and independence

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This verification and management system audit are the only works undertaken by LRQA for ThaiBev and as such does not compromise our independence or impartiality.

Dated: 12th December 2025

Opat Charuratana

LRQA Lead Verifier
On behalf of LRQA (Thailand) Limited

Note

[illegible]

ThaiBev Sustainability Report 2025 Feedback Form

Thank you for your interest in ThaiBev’s Sustainability Report 2025. Your feedback is important to us. It helps us to improve our overall sustainability performance and future reporting.

Please complete the feedback form and send us your views. Email your comments to: sustainability@thaibev.com
Alternatively, mail your comments to:

Center of Excellence
14 Sangsom 1 Building, Vibhavadi Rangsit Road, Chomphon Sub-district, Chatuchak District, Bangkok 10900

1. Which of the following best describes your affiliation?*(You may tick ✓ more than one box)

- ☐ Communities
- ☐ Consumers
- ☐ Customers
- ☐ Employees
- ☐ Investors
- ☐ Non-Governmental Organizations (NGOs)
- ☐ Regulators
- ☐ Suppliers
- ☐ Other Please state:

2. How effectively does the sustainability report communicate ThaiBev’s sustainability performance?*(
(Please rate by ticking ✓ the following topic, where 5 is Excellent and 1 is poor)

Topic	1	2	3	4	5
2.1 Our Sustainability Approach	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2.2 Economic Performance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2.3 Environmental Performance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2.4 Social Performance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2.5 Other, please state:.....	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

3. Please rate the content and quality of ThaiBev’s Sustainability Report 2025 by the following criteria,
where 5 is Excellent and 1 is poor*

Topic	1	2	3	4	5
3.1 Balance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.2 Clarity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.3 Comparability	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.4 Materiality/Relevance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.5 Completeness	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.6 Accuracy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.7 Transparency	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.8 Structure	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.9 Design and Layout	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please provide any other comments on our sustainability performance and reporting.





Made from certified Eco-friendly materials
(Mineral oil free ink & FSC-certified paper)



GPS : N 13° 48' E 100° 33'



Thai Beverage Public Company Limited

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