



THAI BEVERAGE PUBLIC COMPANY LIMITED

ALWAYS WITH YOU  
Sustainability Report 2022



Thai Beverage Public Company Limited







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# Message from the CEO

## Dear Stakeholders,

Even as the world celebrates the gradual return to normalcy after the COVID-19 pandemic, the continued impact of climate change has drawn increasing global focus on sustainable development. As a beverage and food leader in the ASEAN region, all of us at ThaiBev are conscious that industry leadership is not only about ensuring our Group's business resilience and operational excellence, but also about protecting the environment, supporting local communities, and enhancing governance.

ThaiBev honors the 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 according to the initiative of His Late Majesty King Bhumibol Adulyadej The Great as a guideline for sustainable development. In 2022, we have formulated a sustainability strategy based on the concept "Enabling Sustainable Growth" through three pillars: environment, society, and good governance, with clearly measurable goals in each area to cover all dimensions of sustainable development.

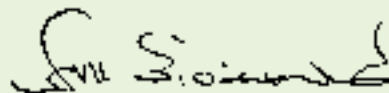
Under the Environmental pillar, we have pledged to achieve Net-Zero emissions from our operations (Scope 1) and purchased energy use (Scope 2) by 2040, as well as 100% water replenishment by the same year. We are currently participating in CDP Climate disclosure, for the first time. This additional disclosure will shed more light for our stakeholders on ThaiBev's greenhouse gas emissions, energy use, and how we manage risks from climate change.

Under the Social pillar, we set out to improve employee engagement across the Group, and to provide our employees with more opportunities to upskill and reskill. We also aim to derive 80% of our non-alcoholic beverage sales from healthy beverages by 2030, while uplifting communities through five types of programs: education, public health, sports, arts and culture, and community development.

Under the Governance pillar, we are implementing effective work standards across all ThaiBev Group entities, while working closely with our suppliers and business partners to enable responsible sourcing and sustainable supply chain operations.

In addition to embedding ESG into our business operations, we have leveraged our leadership position in the industry to organize various sustainability-related initiatives. In 2022, ThaiBev co-hosted the largest sustainability expo in ASEAN: Sustainability Expo 2022 (SX2022) at the Queen Sirikit National Convention Center on September 26–October 2, 2022. The Sustainability Expo aims to encourage organizations from all sectors to collaborate with the public to work towards a sustainable society and reduce long-term environmental impacts. It provides a neutral platform to support global efforts to achieve the United Nations' Sustainable Development Goals by 2030. More than 100 international and Thai organizations and 400 practitioners from around the world shared their sustainable development experience and perspectives.

Fully recognizing that ThaiBev's ability to achieve our PASSION 2025 goals is closely intertwined with healthy natural environment and inclusive communities, I would like to thank our employees, suppliers and customers, business partners, investors and all stakeholders for their support and trust in ThaiBev, as well as for their contribution to our sustainability journey. We are committed to working with you towards a clean environment and sustainable future, as stated in our mission of "Creating and Sharing the Value of Growth".



**Thapana Sirivadhanabhakdi**  
President and CEO





# Board Statement

The Board of Directors (the “Board”) reaffirms its belief that the business strategy of Thai Beverage Public Company limited (“ThaiBev”) must focus on sustainable development to ensure the Group’s long-term resilience and safeguard the interests of all its stakeholders. ThaiBev and the Board are inspired by the Sufficiency Economy Philosophy of our late King, His Majesty King Bhumibol Adulyadej The Great, and further guided by His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua’s first royal command, *“to continue, sustain, and develop this legacy for the benefit and happiness of the people.”* The Board believes that these principles will guide ThaiBev’s mission in *“Creating and Sharing the Value of Growth”* with all stakeholders.

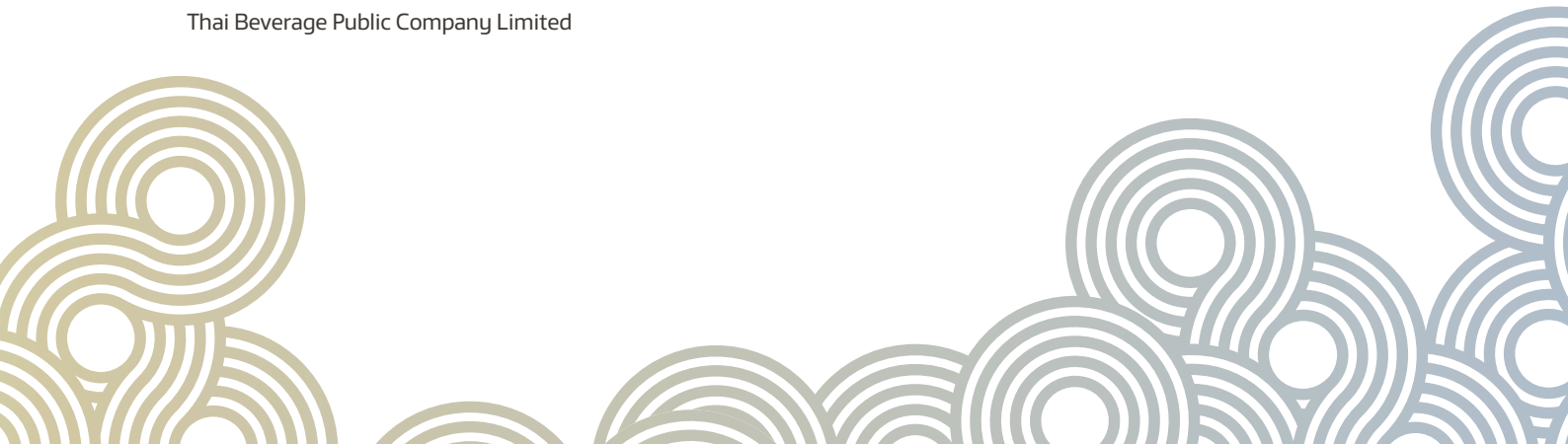
The Board thus oversees ThaiBev’s sustainability efforts and makes sure that sustainability goals and targets relating to environmental, social and governance issues are integrated into ThaiBev’s business and value creation initiatives. Under the Board’s oversight, ThaiBev’s Sustainability and Risk Management Committee has approved the Group’s sustainability strategy of “Enabling Sustainable Growth.” The sustainability strategy will enable ThaiBev to be resilient across its businesses, while protecting the environment, supporting local communities, and practicing good corporate governance. Clear ESG targets and initiatives have been set, including a commitment to achieve net-zero greenhouse gas emissions in Scope 1 and Scope 2 by 2040. The Board fully endorses this sustainability strategy and targets.

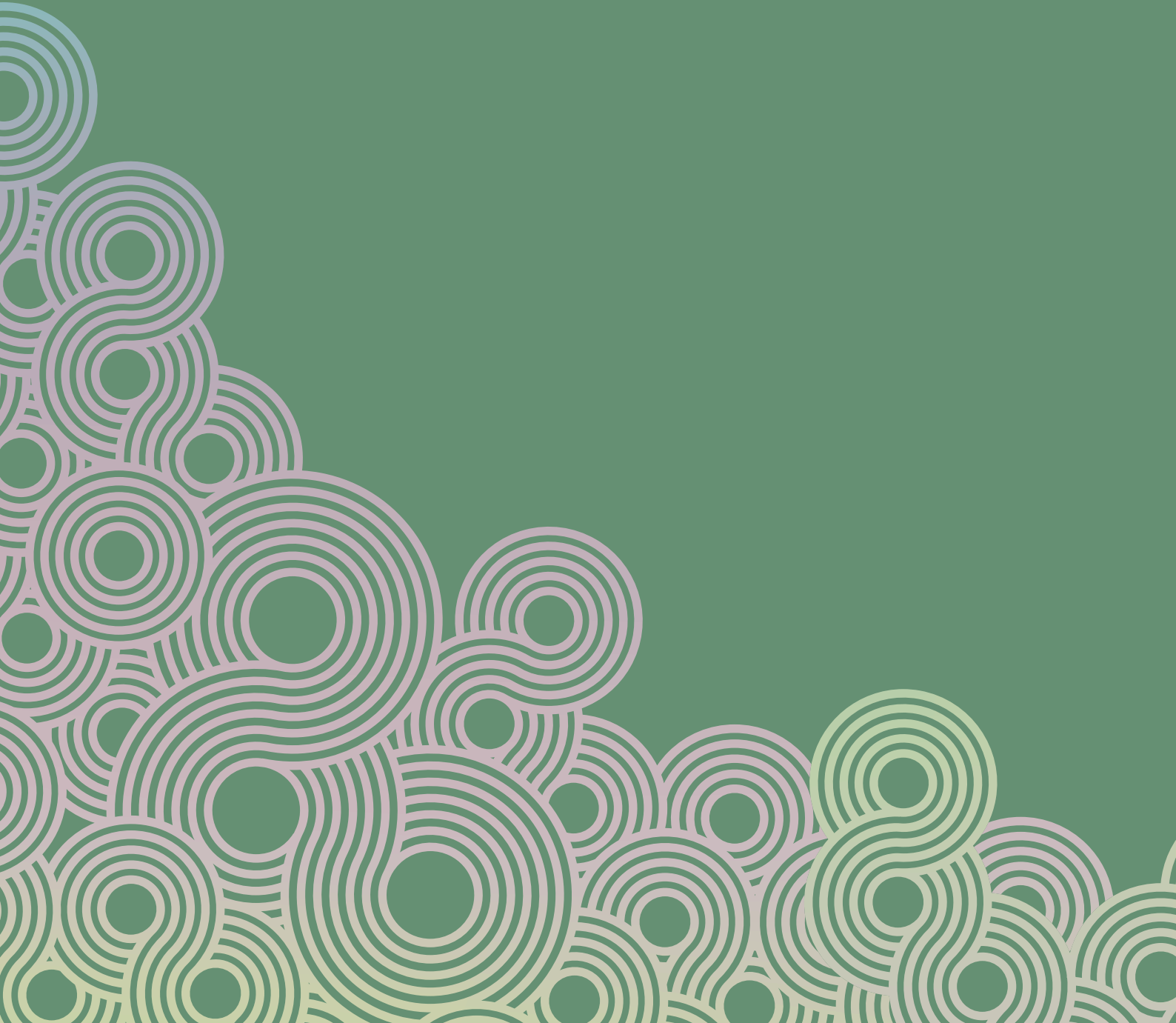
ThaiBev has also adopted the Task Force on Climate-Related Financial Disclosures (TCFD) framework and published its inaugural TCFD report in 2021. In addition, it is participating in the annual CDP for the first time - the ensuing report will enable stakeholders to better understand ThaiBev’s exposure to climate-related risks and how we manage such risks.

ThaiBev’s sustainability performance has consistently been recognized by global indices such as the Dow Jones Sustainability Index (DJSI), the DJSI World Index and the DJSI Emerging Markets Index. The Board believes that, through a concerted effort by everyone within the organization, ThaiBev will continue to perform well in all ESG dimensions. The Board is also committed to ensuring that ThaiBev continues to adopt meaningful ESG practices and take the lead in enhancing sustainable development in the beverage and food industry.

We look forward to sharing our progress with you.

Board of Directors  
Thai Beverage Public Company Limited





# Stable & Sustainable ASEAN Leader



ThaiBev is inspired by the first royal proclamation of His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua (Rama X) *"to continue, sustain and develop, and rule the land with righteousness for the benefit and happiness of the people forever,"* by adopting the Sufficiency Economy Philosophy (SEP) of His Majesty King Bhumibol Adulyadej The Great (Rama IX). 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 in line 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 wellbeing of all societies in which we operate.



# About This Report

This report is intended to convey the material business issues and current sustainability practices of ThaiBev and ThaiBev Group of Companies (“ThaiBev 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 of Environmental, Social and Governance under the concept of “Enabling Sustainable Growth,” with additional emphasis on a fourth dimension of Culture, as guided by the Sufficiency Economy Philosophy of His Majesty King Bhumibol Adulyadej The Great. Along our Transformation journey to achieve our PASSION 2025 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 marks the ninth Sustainability Report that was prepared in accordance with core criteria from either the Global Reporting Initiative (GRI) and/or Task Force on Climate-Related Financial Disclosures (TCFD). This report applies the GRI Standard 2016 and also uses TCFD and 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 2022 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 2021 to September 2022. Data were collected from 42 production sites, including 27 distilleries (19 in Thailand, 6 in the United Kingdom, and 2 in Myanmar), 3 breweries in Thailand, 11 non-alcoholic beverage production facilities in Thailand, 1 food production facility in Thailand, and 11 distribution centers in Thailand.

The financial data were audited by KPMG Phoomchai Audit Ltd. The Audit Report is contained in ThaiBev's 2022 Annual Report. Data related to environmental

performance, employee training, occupational health and safety were audited by LRQA (Thailand) Limited. The statement certifying the information is shown under the heading of Independent Assurance Statement.

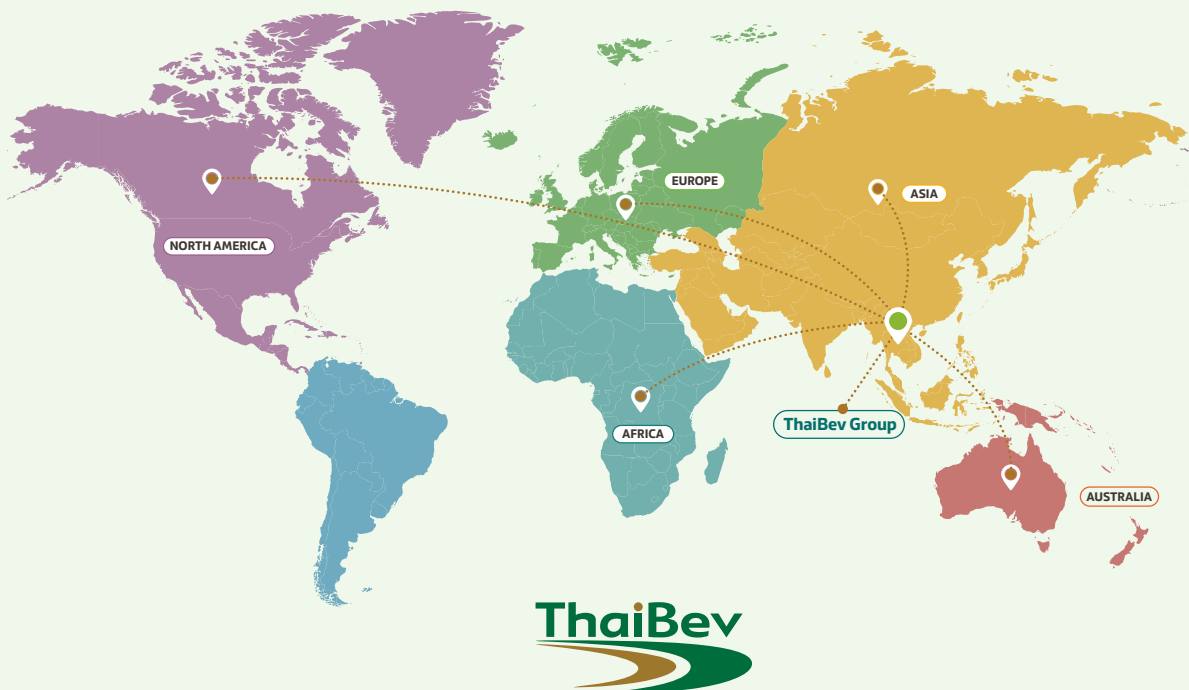
ThaiBev has prepared this Sustainability Report in both Thai and English and made it available on its sustainability website at [sustainability.thaibev.com](https://sustainability.thaibev.com). Any suggestions or inquiries may be directed to the Sustainability Development Working Team via email at [sustainability@thaibev.com](mailto:sustainability@thaibev.com). 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.

# About ThaiBev

Thai Beverage Public Company Limited (“ThaiBev” or the “Group”) is Southeast Asia’s leading beverage producer and distributor, and the largest in Thailand. Our vision is to be “a Stable and Sustainable ASEAN Leader in the beverage and food business.”

Headquartered in Bangkok, Thailand, ThaiBev features four main business groups: spirits, beer, non-alcoholic beverages, and food. ThaiBev was listed on the Singapore Exchange Mainboard in 2006 and is currently one of the Exchange’s top 10 companies by market capitalization.

In 2012, ThaiBev expanded beyond Thailand through the acquisition of Fraser and Neave Limited, a well-established conglomerate with a portfolio of highly recognized beverage brands. In 2017, we further strengthened our regional presence by acquiring stakes in Grand Royal Group (“GRG”), the largest whisky player in Myanmar, and in Saigon Beer-Alcohol-Beverage Corporation (“SABECO”), a leading beer producer in Vietnam. The SABECO acquisition enabled ThaiBev to become the largest beer player by volume in Southeast Asia.



In Thailand, we operate 19 distilleries, 3 breweries, and 21 non-alcoholic beverage production facilities and we are supported by an extensive distribution network spanning 500,000 points of sale. Overall, ThaiBev products are present in over 90 countries. Our operational footprints outside Thailand include five production facilities in Scotland, which are known for producing single malt scotch whiskies such as Balblair, Old Pulteney, and Speyburn; two production facilities in Myanmar; and one distillery in China, which produces the famous Yulinquan Chinese spirit.

ThaiBev’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 recognizable Thai beers locally and internationally, while SABECO’s Bia Saigon and 333 are Vietnam’s top-selling beer brands. ThaiBev’s leading non-alcoholic beverage brands include OISHI green tea, est cola, and Crystal drinking water, dairy brands Teapot, Magnolia and Nutrisoy, as well as Fraser and Neave’s sparkling drinks and 100PLUS isotonic drink. ThaiBev also operates Japanese restaurants, as well as ready-to-cook and ready-to-eat food businesses, through our subsidiary, OISHI Group Public Company Limited. We are accelerating the expansion of our food business by leveraging our subsidiary Food of Asia and our franchise outlets under KFC, the most popular quick service restaurant brand in Thailand.



## PASSION 2025

PASSION 2025 encapsulates our ambition for years 2025 with transformation plans under three domains:

### BUILD

Building new capabilities and business opportunities.

### STRENGTHEN

Strengthening the core businesses for market leadership positions.

### UNLOCK

Unlocking potentials of the Group to create maximum value from our resources.

# Key ESG Performance

## Economic

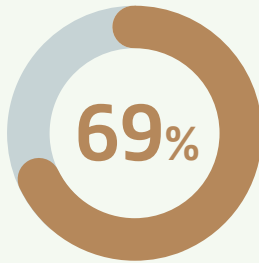
Detailed financial information can be found in ThaiBev's Annual Report 2022.



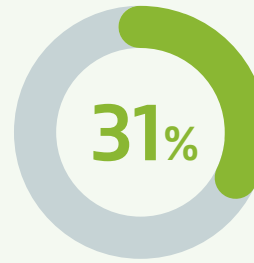
**2022** Total Revenue (annual)

**279,943** million Baht

October 2021 - September 2022, period of 12 months



Domestic income  
proportion



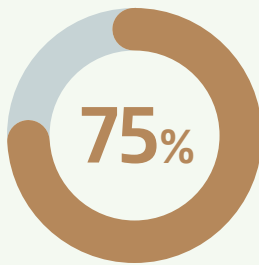
Foreign income  
proportion



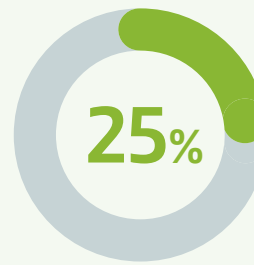
**2021** Total Revenue (annual)

**245,559** million Baht

October 2020 - September 2021, period of 12 months



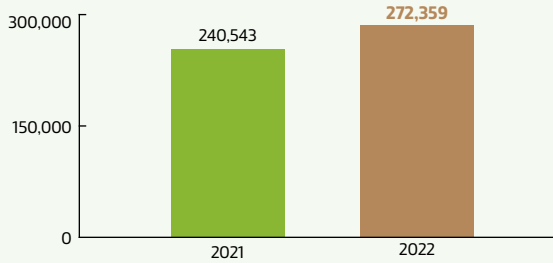
Domestic income  
proportion



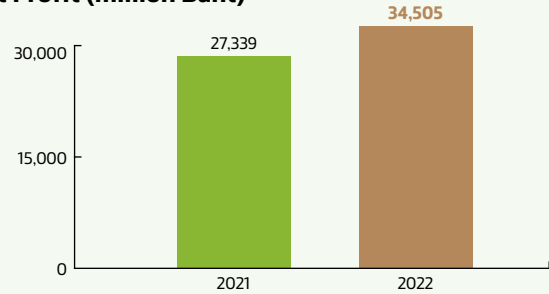
Foreign income  
proportion



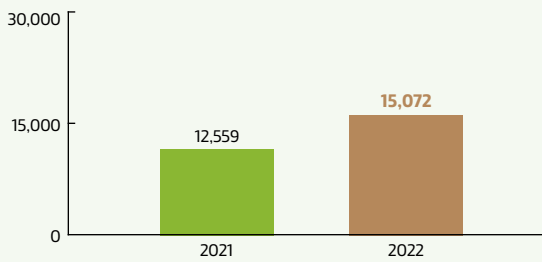
**Revenue from Sales (million Baht)**



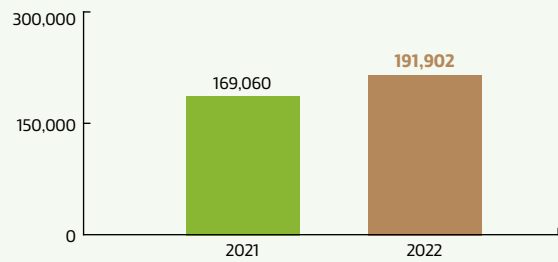
**Net Profit (million Baht)**



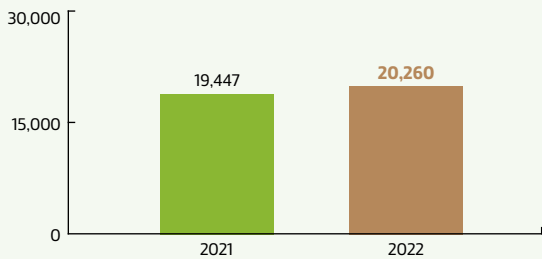
**Annual Dividend (million Baht)**



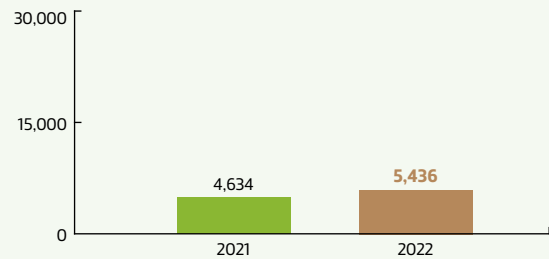
**Cost of Sales (million Baht)**



**Employee Benefit Expenses (million Baht)**



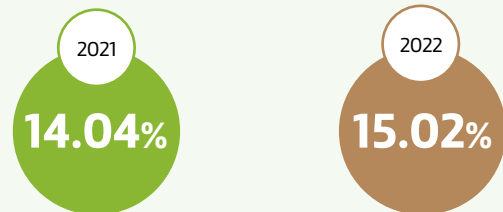
**Income Tax Expenses (million Baht)**



**Debt to Equity (Time)**



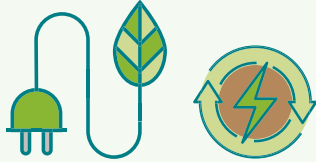
**Return on Equity (%)**



**Notes**

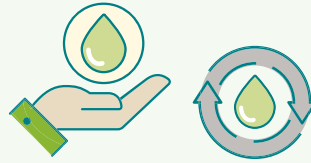
1. Economic value generated and distributed is defined by Income (refer to GRI201-1: Revenue), Cost of Sales (refer to GRI201-1: Operating costs), Employee Benefit Expenses (refer to GRI201-1: Employee Wage and Benefits), Income Tax Expenses (refer to GRI201-1: Payments to Government), and Annual Dividend (refer to GRI201-1: Payments to Provider of Capital).
2. Employee benefit expenses, which is part of Cost of Sales, was 5,578 million Baht during the period of October 2021 – September 2022 and was 5,388 million Baht during the period of October 2020 – September 2021. The excise tax paid to the government is also part of Cost of Sales.
3. Geographic income for the Thai Beverage Group according to ThaiBev’s financial statements for the period ending 30 September 2022.
4. Annual dividend to ThaiBev’s shareholders.

## Environment



**42.8%**

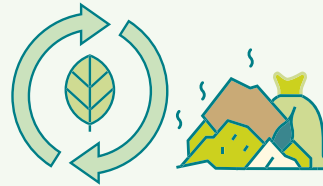
renewable energy consumption  
within organization



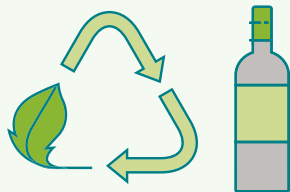
Reduced water intensity  
by **11.06%** year on year



Scope 1 and 2 emissions  
reduced by **8.7%**  
compared to 2019 as a base year



**67.6%** of food loss  
and waste utilized for alternative purposes



Proportion of Reused and Recycled  
Packaging\* **84%**

\*Based on amount of glass packaging sold in Thailand

Social



Employee training

**21.67** hours per employee



ThaiBev employee volunteer participation

**2,463** employees



Total

**59,580** volunteer hours



**70%** proportion of products certified

**"Healthier Choice"** of Non-alcoholic beverages in Thailand



**100%** of ThaiBev's operations\* that may have direct or indirect impacts on surrounding communities have developed community development programs.

\* "Operations" means ThaiBev Group's facilities that were assessed to have direct or indirect impacts on the surrounding communities, and ThaiBev Group has developed community development programs for those impacted communities (32 premises).





# ThaiBev Sustainability Approach

ThaiBev has become the leading beverage company in ASEAN, while positively impacting both the environment and society. The company embraces the Sufficiency Economy Philosophy (SEP) of His Majesty King Bhumibol Adulyadej The Great, adheres to the 17 United Nations Sustainable Development Goals (UN SDGs) and the principles of the UN Global Compact.

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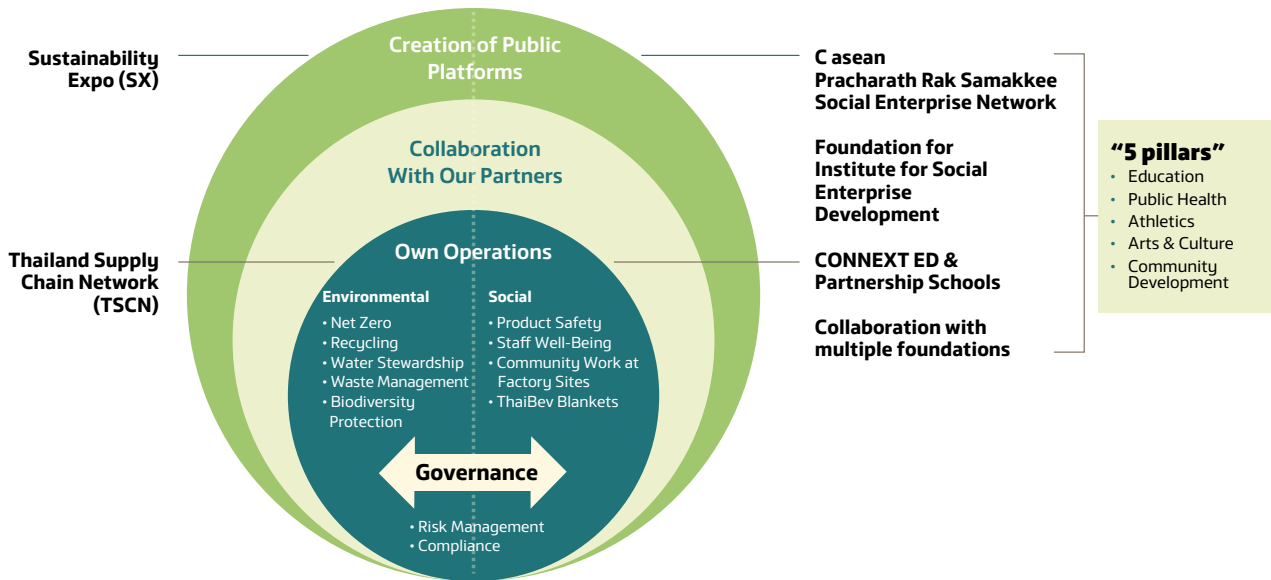
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# ThaiBev Sustainability Principles

Inspired by the Sufficiency Economy Philosophy (SEP), we strongly believe that effective sustainable development operations need to be founded upon a collaborative approach, sound governance structure, inclusive stakeholder engagement and clear prioritization of material sustainability issues.



## Sustainable Development Approach














Our sustainability and ESG approach is inspired by the determination of His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua “to continue, sustain, and develop” the legacy of the Sufficiency Economy Philosophy (SEP) of His Majesty King Bhumibol Adulyadej The Great. SEP is a principles-based framework that promotes balanced development with respect to the environment, economy, community, and local culture. By applying the wisdom of SEP, 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 agendas such as the UN Sustainable Development Goals (SDGs). ThaiBev is also a staunch advocate of the Thai government’s Bio-Circular-Green (BCG) national development strategy, which seeks new ways to unlock growth, while protecting the environmental, economic, social and cultural well-being of the country.

We create accountability and transparency through our participation and disclosures in the Task Force on Climate-Related Financial Disclosures (TCFD), Global Reporting Initiative (GRI) and CDP. We then set clear

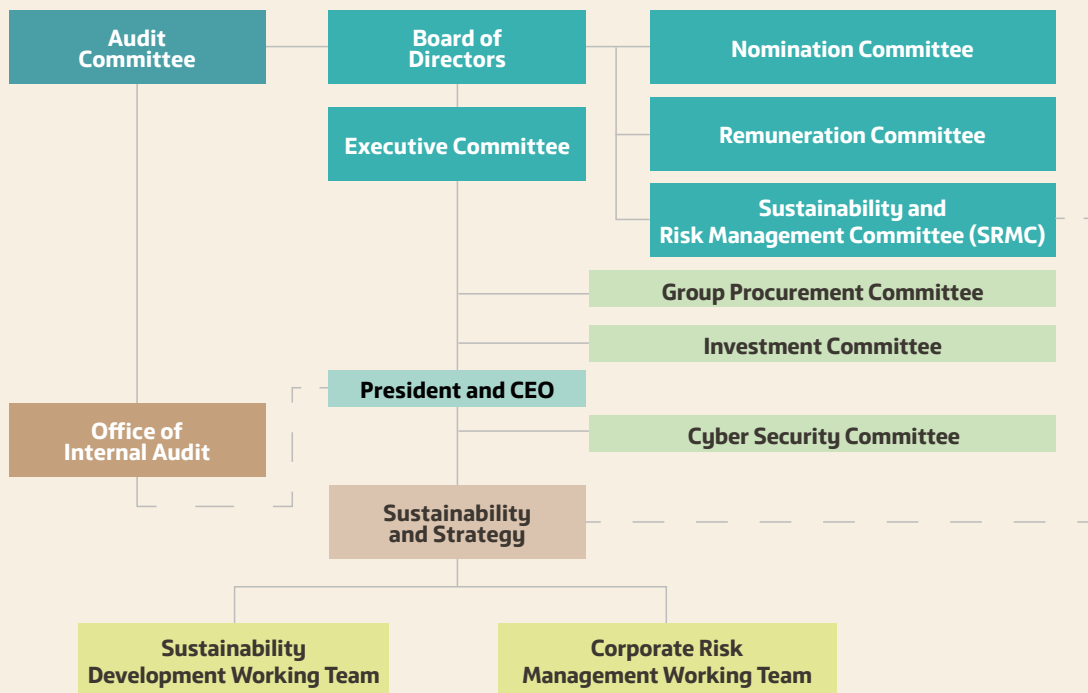
goals and action plans to improve our performance in all areas, especially in those that represent key materials issues related to our operations or impacting society at large. For example, in October 2022, ThaiBev announced new commitments focusing on a broad range of key material issues that involve the company and its stakeholders. These pledges include Net Zero targets in Scope 1 and Scope 2 emissions by 2040, as well as, targets for water replenishment and biodiversity.

We are enacting policies and plans that focus on creating collaboration for actions on ESG across our existing ecosystems. These plans include public platforms, collaborations with partners and continuous assessment and improvement of our own operations (see graphic). 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.

## Sustainability Strategy

Our Philosophy	Environmental Initiatives 		Social Initiatives 		Governance Initiatives 		Our Mission
	Targets	Goals	Targets	Goals	Targets	Goals	
Sufficiency Economy Philosophy (SEP)	<b>Climate Action</b> 	Net zero emissions by 2040 (scopes 1 & 2)	<b>Employee Engagement</b> 	Employee engagement score at >90% by 2030	<b>Group Governance</b> 	Effective governance standards across ThaiBev group entities	Creating and Sharing the Value of Growth
	<b>Water Stewardship</b> 	100% water replenishment by 2040 (water used in finished goods)	<b>Consumer Health &amp; Safety</b> 	80% of NAB sales from healthy beverages by 2030	<b>Responsible Sourcing</b> 	100% of strategic suppliers implementing their own code of conduct	
	<b>Biodiversity Enhancement</b> 	Net positive impact on biodiversity	<b>Resilient Communities</b> 	Community development across 5 pillars	<b>Business Partner Collaboration</b> 	Collaboration for positive ESG impact	

## ThaiBev's Corporate Sustainability Structure





## Governance Structure

Only through strong governance can our sustainability mission and goals be achieved. We recently revised our sustainability governance structure to ensure that our sustainability strategy will be fully integrated with our business transformation. This structure requires strong commitment and substantial engagement across our many business units in multiple countries and recognizes the interlinkage between sustainability, business strategy and risk management.

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 2022 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 share 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.

For the first time, in 2022 the President and CEO appointed an Executive Vice President, to act as Chief of Sustainability and Strategy, to ensure the company's group strategy and business transformation is integrated

with its sustainability plans. Chief of 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 also links ESG targets to annual variable performance-related compensation (such as bonuses), so that achieving ESG is part of the mission of all employees. Similarly, ThaiBev's ESG mission is spread to suppliers who complete assessments of their own sustainability performance and risks, implement codes of conduct, and are encouraged to be responsible by constantly monitoring and assessing their operations for risk and areas of improvement. Best performers are recognized through an annual supplier awards program.



## Insights



**M.L. Dispanadda Diskul**  
CEO of Mae Fah Luang  
Foundation under Royal  
Patronage (MFLF)

Climate change is at the forefront of global conversation, with its ramifications now widely felt across borders. Unfortunately, Thailand's climate mitigation and adaptation efforts have not met expectations on swift implementation. This may be due to the lack of regulation control or practical action supported by scientific evidence. While fortunate that Thailand has yet to feel any direct impact from several typhoons, the country is still widely affected by droughts and flooding.

Flooding especially, is likely to be a continuous occurrence, particularly in the central region where water runs from the north and is unable to flow back into the sea due to high tide. Such conditions exacerbate losses in agricultural production and disrupts the supply chain in the food and beverage industry. Without innovative policies and action plans to safeguard its production from floods, Thailand's competitiveness in the F&B industry will likely fall within the circle of neighbouring countries. In terms of climate change impacts to the organization, supply chain management is more likely a concern due to agricultural damage caused by flooding. Therefore, ThaiBev should consider on how to secure these raw materials and prevent any disruption in its production process.

ThaiBev has potential to enhance its position as global companies if they can clearly portrait progress of implementing set sustainability targets. Such implementation, including the creation of an inclusive economy or supply chain management, will not only benefit the organisation, but also other stakeholders - particularly local communities. Consequently, ThaiBev should present itself as a spokesperson to connect people, private companies, and the government to collaborate in accelerating sustainable policies.

With regards to social contribution, ThaiBev has been working with Mae Fah Luang Foundation on community forest rehabilitation projects for many years, a practice of replanting new trees and preserving existing forests for conservation. While tree planting produces carbon credit returns, sole focus on this may increase the likelihood of demolishing existing forests for replanting purposes, leading to biodiversity loss. Therefore, the work on preserving the existing forest area is also an important task which ThaiBev understands this very well.

To progress towards sustainable development and address climate change, comprehensive planning in collaboration with the other stakeholders is necessary. ThaiBev needs to be an inspiration that can support and generate the highest form of benefit for all parties.



**Natarika Wayuparb  
Nitiphon**  
Deputy Director,  
Thailand Greenhouse Gas  
Management Organization

Climate-related impact is undoubtedly real, affecting the global community and its economy. The negative effects climate change has brought to the environment have deranged social mitigation efforts, such as curbing poverty and reducing social inequity. With increasing awareness of such global impact, organisations and businesses should address these concerns and avoid facing regulation and reputation risks.

Aligned with the Paris agreement, organisations are expected to contribute to national and global climate targets by implementing climate mitigation and emission-reduction actions through technology/innovation, financial investments, and education for stakeholders and the wider community. Private sector players with high climate capacity should also support communities/small business to increase their own climate adaptation capacity. For example, initiatives to protect green areas and forests are not only acts of climate mitigation, but also supports livelihood and preserves biodiversity. It is admirable that ThaiBev has been consistent in its position and approach to climate action throughout the years. In addition to ThaiBev's current efforts, it would be beneficial to see ThaiBev enhance stakeholder communication to create mutual understanding and awareness to expand partnership and cooperation in climate action.

Lastly, ThaiBev can also play a significant role in advocating shared responsibility for climate change, including the need for immediate and collective mitigation action. With efforts in educating and preparing stakeholders for climate change, climate resilience can thus be achieved.

## Insights



### Herry Cho

Head of Sustainability and Sustainable Finance, SGX, Singapore

Since sustainability reporting requirements were introduced for SGX listed companies in 2016, there has been significant developments in sustainability trends and expectations. Topics that have made their way into discussions among investors and companies are supply chain resilience and climate change, which are of serious considerations among companies in the food and beverage industry, due to its consumer-focused nature.

As climate change is a rising global concern, SGX has made climate-related financial disclosures aligned with the TCFD requirements mandatory for companies from five sectors, as part of companies' sustainability disclosure journey. Managing climate change topics is not just about climate mitigation actions; it requires a holistic approach that covers social and environmental aspects to embed the topic into companies' materiality process, governance, strategy, risk management, metrics and targets.

From investors' perspective, a key component that is being focused on with regards to how companies manage their climate change topics is their approach to science-based targets and Scope 3 emissions calculation and management, i.e. policies and reducing emission footprint. Another topic that has been mentioned regularly by investors is diversity, such as the consideration of gender and ethnic ratios at board level. The topic of biodiversity will also potentially rise in importance in relation to impacts from business operations. In addition, investors are now looking for a more holistic approach to data collection of companies. SGX has observed a rise in the use of AI-based solutions for data collection and analysis. Therefore, it is important for companies to keep close observation of where their data is disclosed, ensuring its accuracy and completeness.



ThaiBev has done well in aligning with various frameworks and covering broader topics, that range from social to environmental aspects. To date, ThaiBev has substantially covered the key components of sustainability and forward trends. Specifically on climate change, ThaiBev has already completed the measurement of their Scope 3 emissions along with third party verification, and aligned their climate disclosure with TCFD. It will be ideal practice for ThaiBev to reach out to external stakeholders for their materiality exercise and engagement. With various frameworks/standards to align to, what ThaiBev can further develop on would be to ensure that stakeholders can easily approach and navigate ThaiBev's information, such as specific framework content indexes and providing clear links to data sources.




## Stakeholder Engagement

ThaiBev has created guidelines for appropriate stakeholder engagement, emphasizing the promotion of creative engagement through various activities and communication channels. Requests, opinions, concerns and suggestions may be voiced through these channels. For each stakeholder group, the frequency of communication varies by operation. The feedback is useful in determining the strategy, direction, plans and guidelines for future business sustainability development and for the prevention of risks or impacts from business operations.



Stakeholder	Engagement Channels	Issues of Stakeholder Interest and Concern	Applicable Reports
 Employees	<ul style="list-style-type: none"> <li>Messaging (SMS)</li> <li>LINE Application: LINE @ "We are ThaiBev Group"</li> <li>Facebook fanpage</li> <li>ThaiBev Intranet</li> <li>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)</li> <li>Roadshows to meet with various stakeholders</li> <li>Suggestion Box</li> <li>Employee Satisfaction and Engagement Survey</li> <li>BevLife Application</li> <li>Annual Sustainability Survey</li> <li>Wow Awards</li> </ul>	<ul style="list-style-type: none"> <li>Work Safety</li> <li>Flexible working arrangements</li> <li>Employee Benefits</li> <li>Charities and other projects that Benefit society</li> <li>New products developed according to consumer needs</li> <li>Developing employee skills</li> <li>News about the company</li> <li>Company activities and management engagement</li> <li>Success and awards received by the company</li> <li>Internal activities</li> <li>Volunteering for various events and projects</li> </ul>	<ul style="list-style-type: none"> <li>Limitless Opportunities</li> <li>Employee Wellbeing</li> <li>Community and Social Development</li> <li>Human Rights</li> </ul>
 Suppliers	<ul style="list-style-type: none"> <li>Meetings with suppliers</li> <li>Annual Sustainability Survey</li> <li>Sustainable development initiatives in various dimensions with suppliers</li> <li>Business Partner Conference</li> <li>Supplier Award Program</li> <li>Training for suppliers</li> <li>Thailand Supply Chain Network electronic platform</li> </ul>	<ul style="list-style-type: none"> <li>Vision of management and business practices</li> <li>Supplier Code of Practice</li> <li>Maintenance of quality standards, delivering services and sustainability in the business operations of suppliers</li> <li>Cooperation between the company, suppliers and their suppliers in managing risks throughout the supply chain</li> <li>Developing suppliers' business potential</li> <li>Creating engagement between suppliers and other stakeholders in packaging management to reduce environmental impact</li> <li>Procurement changes using digital transformation</li> </ul>	<ul style="list-style-type: none"> <li>Climate Change</li> <li>Energy Management</li> <li>Water Stewardship</li> <li>Packaging and Circular Economy</li> <li>Waste Management</li> <li>Food Loss and Waste</li> <li>Biodiversity</li> <li>Human Rights</li> <li>Limitless Opportunities</li> <li>Consumer Health and Safety</li> <li>Customer Relationship Management</li> <li>Information Technology and Cyber Security</li> </ul>

Stakeholder	Engagement Channels	Issues of Stakeholder Interest and Concern	Applicable Reports
 <p>Customers</p>	<ul style="list-style-type: none"> <li>• ThaiBev EXPO</li> <li>• Annual Customer Meeting</li> <li>• Customer Training and Development Workshops</li> <li>• Business Development Activities</li> <li>• Annual Business Review Activities</li> <li>• Annual Customer Factory Visit</li> <li>• Agent “The next gen” Project</li> <li>• Annual Sustainability Survey</li> </ul>	<ul style="list-style-type: none"> <li>• Consumer health and safety</li> <li>• Clear business policies</li> <li>• Transparency in business operations</li> <li>• Responsibility to consumers</li> <li>• Involvement in business planning</li> <li>• Training to enhance skills and knowledge</li> <li>• Building cooperation and networks to create value for society</li> <li>• Flexibility in trade to meet market demands</li> </ul>	<ul style="list-style-type: none"> <li>• Packaging and Circular Economy</li> <li>• Waste Management</li> <li>• Food Loss and Waste</li> <li>• Human Rights</li> <li>• Consumer Health and Safety</li> <li>• Customer Relationship Management</li> <li>• Corporate Governance and Business Ethics</li> <li>• Information Technology and Cyber Security</li> </ul>
 <p>Consumers</p>	<ul style="list-style-type: none"> <li>• Public events and marketing promotion activities via sales channels</li> <li>• Social media channels such as Facebook fanpage, website, LINE application</li> <li>• Surveys of consumer behavior and opinions on products</li> <li>• Annual Sustainability Survey</li> </ul>	<ul style="list-style-type: none"> <li>• Product quality and safety</li> <li>• Fair and appropriate product prices</li> <li>• Responsible servicing and product presentation</li> <li>• Environmental management responsibility</li> <li>• Transparency in business operations</li> <li>• Charities and projects that benefit society</li> </ul>	<ul style="list-style-type: none"> <li>• Packaging and Circular Economy</li> <li>• Waste Management</li> <li>• Food Loss and Waste</li> <li>• Human Rights</li> <li>• Consumer Health and Safety</li> <li>• Corporate Governance and Business Ethics</li> <li>• Information Technology and Cyber Security</li> </ul>
 <p>Investors</p>	<ul style="list-style-type: none"> <li>• Annual Shareholders Meeting</li> <li>• Virtual Annual Information Meeting</li> <li>• Semi-annual Analyst Briefing</li> <li>• Conference call with Investors</li> <li>• Annual Sustainability Survey</li> </ul>	<ul style="list-style-type: none"> <li>• Business performance</li> <li>• ThaiBev’s business information</li> <li>• Company targets and visions</li> </ul>	<ul style="list-style-type: none"> <li>• Corporate Governance and Business Ethics</li> <li>• Climate Change</li> <li>• Human Rights</li> </ul>
 <p>Communities</p>	<ul style="list-style-type: none"> <li>• Activities with communities surrounding factories</li> <li>• Interviews with community representatives</li> <li>• Field visits and meetings with communities to follow up progress on joint projects</li> <li>• Monthly and quarterly meetings with community representatives</li> <li>• Survey of opinions with questionnaires</li> <li>• Annual Sustainability Survey</li> </ul>	<ul style="list-style-type: none"> <li>• Creating jobs or promoting occupations in communities</li> <li>• Promoting public health and well-being in communities</li> <li>• Local economic development</li> <li>• Skills development in sports, music and arts</li> <li>• Reviving natural resources and the environment, managing and reviving water sources</li> <li>• Assessment of impact on communities</li> <li>• Promoting the environment and caring for communities</li> <li>• Educational promotion in communities</li> <li>• Reducing inequality in society</li> <li>• Safety in temples, schools and communities</li> <li>• Human rights, including labor rights and consumer rights</li> </ul>	<ul style="list-style-type: none"> <li>• Climate Change</li> <li>• Energy Management</li> <li>• Water Stewardship</li> <li>• Packaging and Circular Economy</li> <li>• Waste Management</li> <li>• Food Loss and Waste</li> <li>• Biodiversity</li> <li>• Human Rights</li> <li>• Caring and Sharing, Creating Values for Society</li> <li>• Education Development</li> <li>• Public health Development</li> <li>• Athletic Development</li> <li>• Preserving National Culture and Cultural Development</li> <li>• Developing Communities and Society</li> <li>• Pracharath Rak Samakkee Social Enterprise Network</li> <li>• Corporate Governance and Business Ethics</li> <li>• Supply Chain Management</li> </ul>
 <p>Regulators</p>	<ul style="list-style-type: none"> <li>• Hearing and giving opinions on the enforcement of laws by state agencies</li> <li>• Training in various courses arranged by state agencies or their certified nominees</li> <li>• Compliance with regulations, laws and policies of regulators</li> <li>• Building relationships through joint operations</li> <li>• Continuous participation in activities and projects of government agencies</li> <li>• Reporting business performance and results to relevant government agencies in accordance with the frequency specified</li> <li>• Annual Sustainability Survey</li> </ul>	<ul style="list-style-type: none"> <li>• Participating in giving opinions on various draft laws</li> <li>• Tax transparency</li> <li>• Labor welfare and safety</li> <li>• Human rights and legal labor practices</li> <li>• Legal advertising and sales</li> <li>• Appropriate management of society and the environment</li> <li>• Attending meetings or continuously clarifying various operations with regulators</li> </ul>	<ul style="list-style-type: none"> <li>• Climate Change</li> <li>• Energy Management</li> <li>• Water Stewardship</li> <li>• Packaging and Circular Economy</li> <li>• Waste Management</li> <li>• Food Loss and Waste</li> <li>• Biodiversity</li> <li>• Human Rights</li> <li>• Corporate Governance and Business Ethics</li> <li>• Supply Chain Management</li> </ul>
 <p>NGOs</p>	<ul style="list-style-type: none"> <li>• Establishing relationships with various organizations</li> <li>• Annual Sustainability Survey</li> </ul>	<ul style="list-style-type: none"> <li>• Consumer Health and Safety</li> <li>• Legal business operations</li> <li>• Social Responsibility</li> </ul>	<ul style="list-style-type: none"> <li>• Climate Change</li> <li>• Energy Management</li> <li>• Water Stewardship</li> <li>• Packaging and Circular Economy</li> <li>• Waste Management</li> <li>• Food Loss and Waste</li> <li>• Biodiversity</li> <li>• Human Rights</li> <li>• Consumer Health and Safety</li> <li>• Corporate Governance and Business Ethics</li> <li>• Supply Chain Management</li> </ul>

## Assessment of Key Sustainability Issues

ThaiBev continuously reviews its key sustainability issues through stakeholder engagement and by considering global trends, standards, changes and impacts with regards to sustainability in the food and beverage industry. We perform a new materiality assessment every three years and reviews the assessment annually through the following processes:

### 1. Identification of Issues

We organize workshops for executives and experts from various business units to examine and determine which sustainability issues are most relevant to business operations. This involves analyzing global trends and changes in sustainability issues, and identifying stakeholder groups and corporate sustainability issues.

### 2. Issue Prioritization

We prioritize sustainability issues through two primary activities:

- 1) Workshops for senior ThaiBev executives to consider and assess the impacts of sustainability issues on the organization by considering them across three aspects: finance, operations and reputation.
- 2) In-depth interviews with domestic and international representatives from eight stakeholder groups to understand their significance and potential impacts. These two activities are applied to better understand sustainability issues facing the organization. Issues ranked as very important by ThaiBev and its stakeholders are considered material sustainability issues.

### 3. Validation

The Sustainability Development Working Team (SDWT) reviews and presents material sustainability issues to the Executive Committee for approval.

### 4. Reporting Boundary

To effectively address material sustainability issues, ThaiBev determines the reporting boundary of all 17 material sustainability issues based on information collected from various agencies and relevant stakeholder groups.

### 5. Continuous Development

ThaiBev operates under a sustainable development framework through an annual review of sustainability issues, taking into account stakeholders' perspectives, and also through in-depth interviews. Material sustainability issues help to guide the company's business operations.

## ThaiBev Material Sustainability Issues

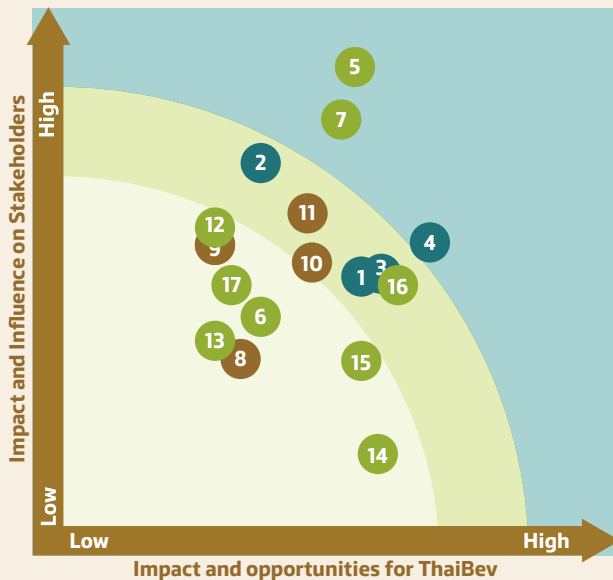
ThaiBev continues to review 17 material sustainability issues facing the organization in response to global trends, impact to business and stakeholder concerns.

An assessment of material sustainability issues determined that stakeholders are concerned about the safety of both products and services, as well as employees' safety in the workplace. Supply chain disruptions have further impacted key sustainability issues with important implications. Major issues include:

- Consumer health and safety
- Sustainable supply chain
- Product health and nutrition

### ThaiBev's Key Sustainability Topics

We have identified and analyzed risks and opportunities along with business goals and strategies, stakeholder expectations, and trends in three broad areas related to sustainability: environmental, social, and economic. The results from the risk assessment were used to develop a risk mitigation action plan, and responsible persons were assigned to implement the plan.



1. Data Security and Privacy
2. Corporate Governance & Business Ethics
3. Innovation
4. Sustainable Supply Chain
5. Consumer Health and Safety
6. Customer Relationship Management
7. Health and Nutrition
8. Energy Management
9. Climate Strategy
10. Waste, Packaging, and the Circular Economy
11. Water Stewardship
12. Corporate Consumer Responsibility
13. Community Development & Partnerships
14. Human Capital Development
15. Talent Attraction & Retention
16. Employees Wellbeing
17. Human Rights

● Environmental   ● Social   ● Economic

Chapter	Key Sustainability Issue	Impact Boundary								UNSDGs		
		ThaiBev and its subsidiaries	Employees	Suppliers	Customers	Consumers	Investors	Communities	Regulators		NGOs	
Climate Change	Climate Strategy	•	•	•					•	•	•	
Energy Management	• Energy Management • Innovation	•	•	•					•	•	•	
Water Stewardship	• Water Stewardship • Innovation	•	•	•					•	•	•	
Packaging and Circular Economy	• Waste, Packaging, and the Circular Economy • Innovation	•	•	•	•	•	•	•	•	•	•	
Waste Management	• Waste, Packaging, and the Circular Economy • Innovation	•	•	•	•	•	•	•	•	•	•	
Food Loss and Waste	• Waste, Packaging, and the Circular Economy • Innovation	•	•	•	•	•	•	•	•	•	•	
Biodiversity	Biodiversity	•	•	•					•	•	•	
Human Rights	Human Rights	•	•	•	•	•	•	•	•	•	•	
Employee Wellbeing	Employee Wellbeing	•	•									
Limitless Opportunities	• Human Capital Development • Talent Attraction & Retention	•	•									
Consumer Health and Safety	• Consumer Health and Safety • Product Health and Nutrition • Innovation	•	•	•	•	•				•	•	
Customer Relationship Management	• Customer Relationship Management • Corporate Consumer Responsibility	•	•	•	•	•				•		



Chapter	Key Sustainability Issue	Impact Boundary								UNSDGs	
		ThaiBev and its subsidiaries	Employees	Suppliers	Customers	Consumers	Investors	Communities	Regulators		NGOs
Caring and Sharing, Creating Values for Society	Community Development and Partnerships	•	•					•			
Education Development		•	•					•			
Public Health Development		•	•					•			
Athletic Development		•	•					•			
Preservation of National Arts and Culture		•	•					•			
Community and Social Development		•	•					•			
Pracharath Rak Samakkee Social Enterprise Network		•	•					•			
Regional Engagement		•	•					•			
Corporate Governance and Business Ethics	Corporate Governance & Business Ethics	•	•	•	•	•	•	•	•		
Supply Chain Management	Sustainable Supply Chain	•	•	•				•	•		
Information Technology and Cyber Security	Data Security and Privacy	•	•	•	•	•					
Innovation	Innovation	•	•								

# ThaiBev's Value Chain

## Input



### Financial Capital

- Market Capitalization: 401 billion Baht
- Liabilities: 258,400 million Baht
- Equity: 249,389 million Baht (as of 30 September 2022)



### Manufactured Capital

- Total assets: 507,789 million Baht
- Property, plant and equipment: 59,176 million Baht



### Human Capital

- Total workforce: 49,105 employees
- Total employee training hours: 21.67 hours per person



### Intellectual Capital

- Knowledge management system
- R&D Expenditure: 161 million Baht
- Brand value



### Social & Relationship Capital

- Strong relations with stakeholders
- Collaboration with business partners
- Community development & philanthropy over 500 million Baht



### Natural Capital

- Water consumption: 13,945 Megaliters
- Energy consumption: 2,027,047 Mwh.
- Raw Materials & Packaging 1,062,007 tonnes



## Outcome



- Total Revenue **279,943** million Baht



- Net Profit **34,505** million Baht



- EBITDA **53,928** million Baht



- Lost time injury frequency rate (LTIFR) **1.36** per 1 million working hours



- Employee turnover **16.25%**
- Hiring Rate **33%**  
\*Including Part-Time  
\*Excluding Part-Time 12.4%

- **Zero** human rights complaint



- Create **1,813** million Baht worth of income for Communities for over 6 years.

We consider value chain development as a key strategy for improving our ESG performance. As a result, we consistently review the operations of our value chain to ensure they follow sustainability principles, to increase production efficiencies and to improve the quality of our distribution, marketing, sales and packaging management in the name of strong adherence to ESG.

## Sourcing

As the leading total beverage company in ASEAN, ThaiBev strives for sustainable and socially responsible sourcing and procurement processes and criteria that meet those of international standards and services. We are committed to:

- Develop the capabilities of suppliers through partnerships in order to achieve goals and sustainable growth as well as manage risks by defining business practices and performing audits to ensure that suppliers meet appropriate standards and management processes.
- Uphold sourcing and procurement standards incorporating environmental and social responsibilities such as water management, occupational health and safety, human rights and biodiversity, and conduct oversight to ensure that consumers receive highest quality and safe products and services.
- Consider the environmental and other impacts that might be created by post-consumption processes of the materials and suppliers.

## Production

We are continuously improving every stage of our production processes to protect our natural resources and remain up to date with international standards. ThaiBev is committed to:

- Control product quality per not only legal requirements but aim to have environmental-friendly production standards that are responsible to all stakeholders and accord to various international management standards covering environment, safety, and consumer health, such as by following TCFD, CDP and SBTi guidelines. These also include ISO 9001, ISO 14001, ISO 22000, GMP, HACCP, and the National Sanitation Foundation (NSF) drinking water standard.
- Ensure production safety, i.e. implement proper hygiene management, using high quality and safe raw materials.
- Ensure that all resources used by the company, such as water and energy, are managed responsibly, efficiently and through best practices, in order to avoid generating pollution in the environment, damaging natural habitats or biodiversity, or harming society. Wherever possible, renewable energy sources should be used, such as steam for distilleries and anaerobic waste treatment systems, while other innovations and technology should be developed.
- Systematically perform data collection and periodically monitor the integrity of input and output data of all resources used in production process in order to manage our environmental impact, i.e., GHG emission, food waste, and food loss.

## Distribution

ThaiBev efficiently manages our product and service distribution network to be socially responsible and to reduce or eliminate any negative environmental impacts on society. We are committed to:

- Maintain and deliver the highest quality products to all customers with professional services.
- Use existing technology and explore innovations such as EV trucks to improve logistics, distribution and transportation systems in ways that contribute positively to ESG.
- Expand controlled-temperature logistics services to customers in Thailand’s restaurant business.
- Implement outstanding hygiene controls and other health and safety measurements to properly manage pandemic situations.

## Marketing and Sales

ThaiBev always conducts our marketing and advertising through communication that reflects our values and by acting as a responsible brand. We also deliver our products to consumers through responsible distribution channels. We are committed to:

- Cultivate strong customer relations by building and supporting the effectiveness of sales agents through ADEPT (“Agent Development Program with ThaiBev”) and through increased focus on online marketing activities within our distribution channels (which is one of the growth strategies under PASSION 2025).
- Communicate and publicize our corporate social responsibility to consumers and society to create strong consumer relationships through the “Serve Responsibly” project and other sales promotion activities to gather consumers’ opinions for development of products and services to meet consumers’ needs.

## Post-consumption Packaging Management

Packaging management is an important area of ThaiBev’s value chain. We are committed to:

- Responsibly collect packaging materials such as corrugated cartons and carton box partitions, glass bottles, aluminum cans, and plastic crates and continue to finding ways to integrate these materials in the value chain.
- Further innovate packaging from materials that can be reused or recycled to reduce post-consumption waste in line with the principles and processes of a circular economy.

# Sustainability Achievements

As a leading beverage company in ASEAN, we remain determined to reach all of our ESG goals. This dedication is reflected in our overall mission of “Creating and Sharing the Value of Growth,” which embraces good governance as well as environmental and social responsibilities, and has propelled ThaiBev to numerous achievements, awards and honors over the past eight years (2015-2022).

## Awards and Honors

Recognition for Environmental Sustainability Performance in 2022	Recognition for Social Sustainability Performance in 2022	Recognition for Economic Sustainability Performance in 2022
<ul style="list-style-type: none"> <li>• <b>Beer Thai (1991) Public Company Limited</b> Excellency Achievement, The Prime Minister's Industry Award 2022</li> <li>• <b>Kaenkwan Company Limited</b> Outstanding Achievement in Potential Industry Award, The Prime Minister's Industry Award 2022</li> <li>• <b>Sermsuk Public Company Limited, Chonburi Plant</b> Silver Award in Kaizen Suggestion System, Thailand Kaizen Awards 2022</li> <li>• <b>Beer Thai (1991) Public Company Limited and Sermsuk Public Company Limited, Surat Thani Plant</b> Bronze Award in Kaizen Suggestion System, Thailand Kaizen Awards 2022</li> <li>• <b>Beer Thip Brewery (1991) Company Limited</b> Golden Award in Genba Kaizen, Thailand Kaizen Awards 2022</li> <li>• <b>Beer Thai (1991) Public Company Limited</b> Silver Award in Genba Kaizen, Thailand Kaizen Awards 2022</li> <li>• <b>Sermsuk</b> Production Excellence, Thailand Quality Prize 2022</li> </ul>	<ul style="list-style-type: none"> <li>• <b>ThaiBev</b> Best Companies to work for in Asia 2022 (Thailand Edition) HR Asia Best Companies to Work in Asia 2022</li> <li>• <b>ThaiBev</b> Gold Award in Excellence in COVID-19 Response and in Excellence in Learning and Development, HR Excellence Awards 2022 Thailand</li> <li>• <b>ThaiBev</b> Silver Award in Excellence in HR Innovation, HR Excellence Awards 2022 Thailand</li> <li>• <b>Thanapakdee, Chiang Mai and Nateechai, Surat Thani Plant</b> CSR-DIW for Beginner 2022 Industrial Factory Award in Sustainable Social Responsibility, CSR-DIW 2022</li> <li>• <b>Sermsuk</b> Corporate Social Responsibility, Department of Industrial Works. CSR - DIW Continuous Award 2022</li> </ul>	<ul style="list-style-type: none"> <li>• <b>ThaiBev</b> ASEAN Top Corporate Brands 2021, ASEAN and Thailand's Top Corporate Brands 2021</li> <li>• <b>OISHI</b> 2022 Thailand's Most Admired Brand, BrandAge magazine</li> <li>• <b>Meridian</b> San Francisco World Spirits Competition - Gold World Brandy Awards - Style Winner (Aged 4-5 Years)</li> <li>• <b>Phraya Deep Matured Gold Rum</b> World Rum Awards - Style Winner (11 Years &amp; Older) San Francisco World Spirits Competition - Gold International Spirits Challenge - Silver International Wine &amp; Spirit Competition - Silver &amp; 91 points</li> <li>• <b>Kulov Vodka</b> World Vodka Awards - Best Thailand Winner (Pure and Neutral Vodka) San Francisco World Spirits Competition - Gold International Wine &amp; Spirit Competition - Bronze</li> <li>• <b>Old Pulteney 15 years old</b> San Francisco World Spirits Competition - Double Gold</li> <li>• <b>Balblair 12 years old</b> International Wine &amp; Spirit Competition - Gold Outstanding &amp; 98 points San Francisco World Spirits Competition - Gold</li> <li>• <b>Chang Espresso Lager Beer</b> Monde Selection - Gold Award World Beer Awards - Thailand Winner (Flavoured Chocolate &amp; Coffee Style)</li> <li>• <b>Chang Cold Brew</b> Monde Selection - Silver Award World Beer Awards - Silver Winners (International Lager Style)</li> <li>• <b>BIA 333</b> Monde Selection - Silver Award World Beer Awards - Vietnam Winner (Classic Pilsener Style)</li> </ul>



Member of  
**Dow Jones  
Sustainability Indices**

Powered by the S&P Global CSA

Member of  
**DJSI Emerging  
Markets**  
**7** Consecutive  
Years

Member of  
**DJSI World**  
**6** Consecutive  
Years

Achieved  
highest score in  
**Beverage Industry**  
**5**\* Consecutive  
Years

\*official announcement as of 9 December 2022



Accepted as a DJSI World member by S&P Global for six consecutive years, and for seven consecutive years as an Emerging Market member (as of December 2022), 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 September 2022, ThaiBev achieved a full score (100/100) for 13 of 29 criteria within the Environmental (for 5 sub-categories), Social (for 4 sub-categories) and Governance (for 4 sub-categories) sections.

ThaiBev performed within the top decile in the Beverage industry for 16 criteria, including Environmental Reporting, Environmental Policy & Management Systems, Genetically Modified Organisms, Packaging, Water-related Risks, Social Reporting, Human Capital Development, Corporate Citizenship and Philanthropy, Health and Nutrition, Customer Relationship Management, Sustainable Marketing & Brand Perception, Materiality, Business Ethics, Policy Influence, Supply Chain Management, Information Security Cybersecurity & System Availability and Innovation.

2022 is the first year for CDP program, ThaiBev has an interest on expanding on 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. The CDP score report shows ThaiBev’s CDP score A- (A in 4 categories, and A- in 3 categories out of the total of 11). The CDP Score Report allows ThaiBev to indicate which areas for improvement in Climate Change program. This enables ThaiBev to progress towards environmental stewardship through benchmarking. We are fully committed to continuously improve our climate governance.



# Caring for the Environment

ThaiBev constantly strives to protect natural resources and biodiversity, when conducting its business operations. The company is committed to the ideals of the circular economy and continuously works to improve its energy management, water usage and waste reduction processes in ways that reduce its environmental footprint. Through the adoption of new technologies, pursuit of operational excellence, and collaboration with business partners throughout its value chain, ThaiBev continues to seek new ways to promote environmental protection and manage climate risks.

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# Managing Environmental Impacts

ThaiBev's policies and practices throughout the company's value chain aim to minimize environmental impacts for the benefit of current and future generations. These policies apply to all employees, and fall under national and international laws, regulations, and standards, including ISO 14001 and ISO 50001.

Moreover, ThaiBev fully supports the Thai government's commitment to the Paris Agreement, and the company strives to be Thailand's industry leader in reducing GHG emissions to support the global fight against climate change.





# Climate Change

Climate change imposes multi-dimensional impacts not only on environmental conditions but also on economic and community well-being. ThaiBev recognizes the need to accelerate its actions to address the climate crisis, while contributing to global efforts to limit the global temperature increase to below 1.5°C as part of its contribution to the Paris Agreement, and improving the company's resilience to potential climate impacts. The company acknowledges the importance of managing climate-related risks, as well as maximizing the opportunities from climate change, to ensure a sustainable long-term future for its food and beverage operations. In doing so, ThaiBev engages with direct and indirect value-chain partners to help them align their activities with the Paris Agreement and international best practices.



## 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 carbon emissions by 2040.

The strategy will enable ThaiBev to drive sustainable development and resilience across its business, protect the environment, support local communities and enhance governance. The company’s commitment to "Enabling Sustainable Growth" strategy sets out quantifiable targets to help it achieve sustainability and Net-Zero emissions.

ThaiBev has integrated climate-change risks and opportunities into its strategy and operations to drive continued improvement and to enhance its 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 in line with the Task Force on Climate-related Financial Disclosure (TCFD) recommendations.

To ensure accountability for sustainability and climate-related actions, ThaiBev has integrated ESG and climate change-related key performance indicators (KPIs) and monetary incentives as part of employees’ targets, for example:

- Company targets of
  - 50% reduction of GHG emissions in Scopes 1 and 2 combined by 2030 (compared to base year 2019)
  - 50% renewable energy use by 2030
- Business unit managers' target of more than 5% reduction in water intensity by 2025 (compared to base year 2019)

## Towards 2025 and Beyond



**50%** renewable energy used by **2030**



**Net-zero GHG** emissions for Scope 1 & 2 by **2040**

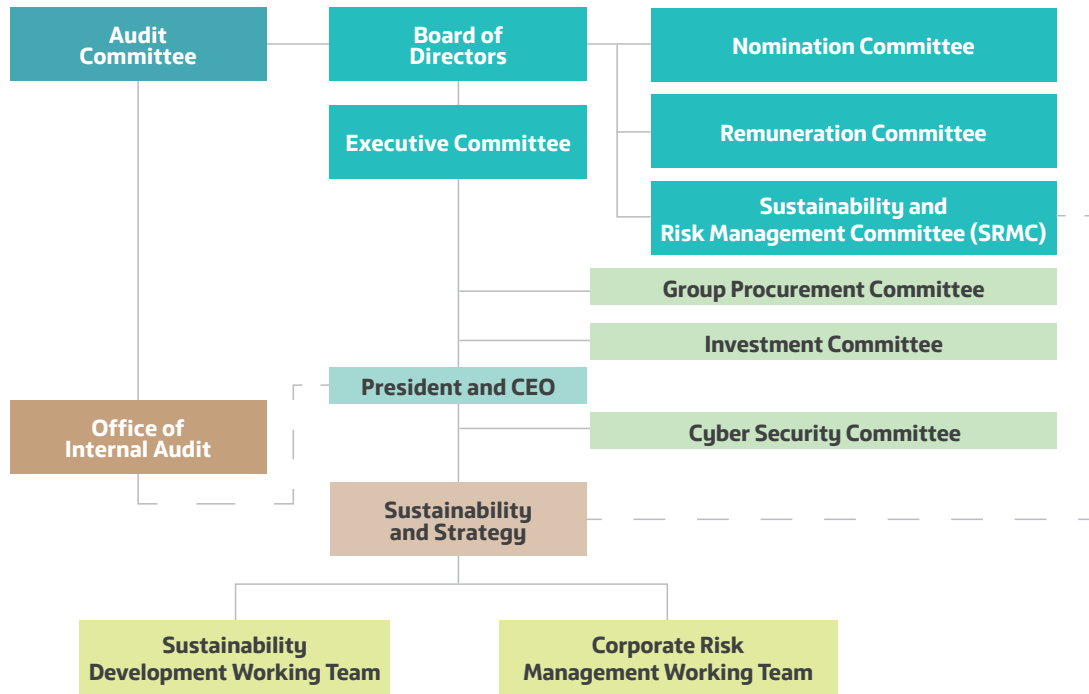
## 2022 Highlight

With its ambition to achieve Net Zero by 2040 for Scopes 1 and 2, ThaiBev is one step closer to becoming a low-carbon business on its journey towards climate resilience. In 2022, the company has been able to enhance its climate transition and physical risk assessments as well as TCFD-aligned disclosures. ThaiBev is committed to continue its carbon-reduction initiatives and strategies.

### 1. Governance

ThaiBev’s Board of Directors oversees managerial performance, guides corporate strategy, and incorporates environmental and social standards to meet stakeholder interests. To address climate-related risks and opportunities at the corporate level, the Board of Directors established the Sustainability and Risk Management Committee (SRMC), which comprises independent directors, executive directors, and senior executives, to support strategic planning for sustainable development while also managing the overall risks of the ThaiBev Group. The SRMC reports directly to the Board of Directors.

ThaiBev Group's Sustainability Development and Risk Management Structure



Climate Governance Responsibilities

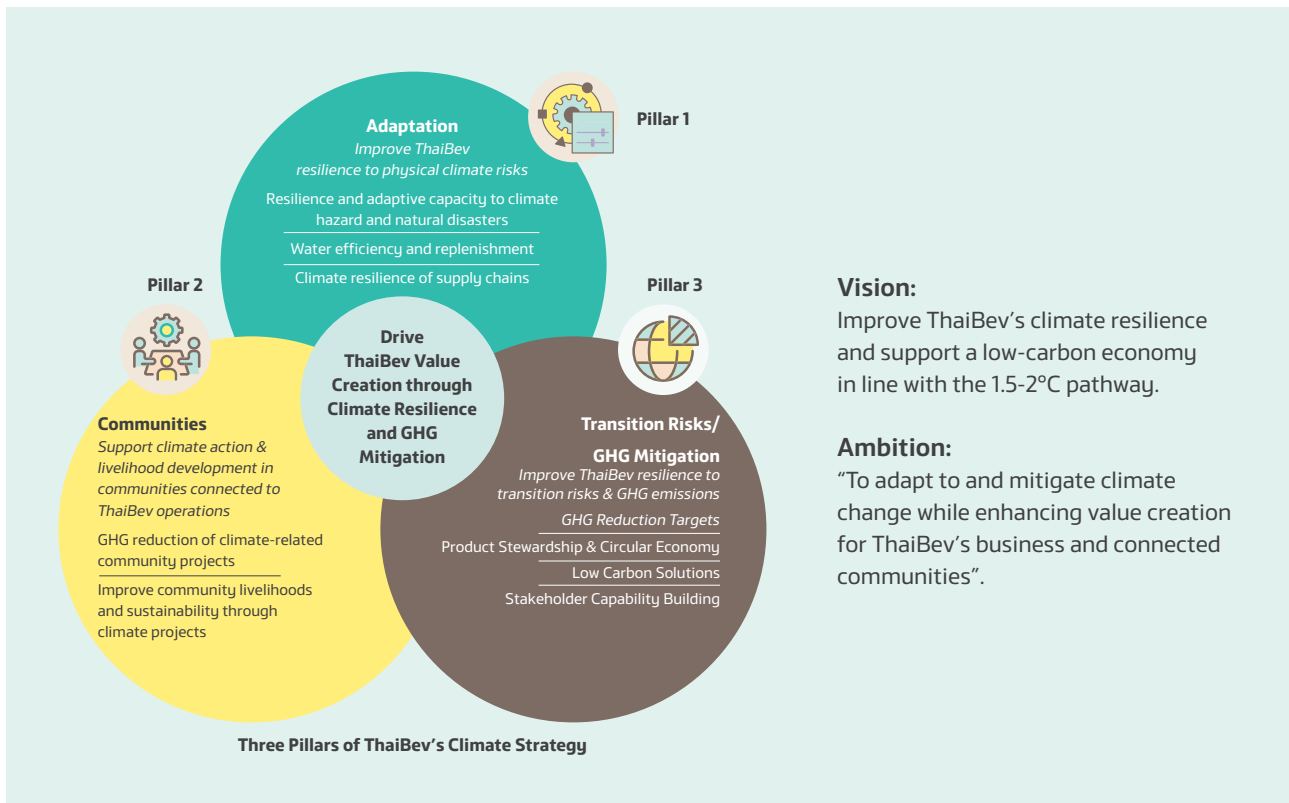
Role	Responsibilities	Meeting Frequency
<b>Board of Directors (BoD)</b>	<ul style="list-style-type: none"> <li>Oversee climate-related risks and opportunities as part of ThaiBev's overall corporate performance and operational risks.</li> <li>Monitor and approve ThaiBev's climate strategy, goals, and targets upon receiving reports from the SRMC.</li> </ul>	Quarterly basis
<b>Sustainability &amp; Risk Management Committee (SRMC)</b>	<ul style="list-style-type: none"> <li>Oversee, monitor, and manage identified climate-related risks and opportunities. This includes climate-related policy development, climate-risk management, strategic adaptation, and progress updates against goals and targets for addressing climate-related issues.</li> <li>Monitor climate-related operational processes from each Product Group (PG)/ Business Unit (BU), including review and updates of climate-related regulations/ frameworks, scenario analysis, and risk assessment.</li> <li>Report on climate risks (as part of corporate risks) and management approach to the BoD and Audit Committee on a quarterly or ad hoc basis (i.e. incorporate climate into the board meeting agenda).</li> </ul>	Quarterly basis
<b>President and Chief Executive Officer (CEO)</b>	<ul style="list-style-type: none"> <li>Oversee ThaiBev's climate-strategy implementation and monitor progress of climate-related goals, targets, and programs/projects.</li> <li>Agree on and propose climate-related programs/projects under the three pillars of ThaiBev's climate strategy to the SRMC, which will be approved by the BoD.</li> <li>Assign responsibilities within ThaiBev functions to implement ThaiBev's climate strategy.</li> </ul>	Monthly basis
<b>Sustainability and Strategy Group</b>	<p><b>Sustainable Development Working Team (SDWT)</b></p> <ul style="list-style-type: none"> <li>Develop/implement climate-related programs/projects under the three pillars of ThaiBev's climate strategy, covering capacity building, stakeholder engagement programs, and partnership initiatives.</li> <li>Coordinate with internal and external stakeholders for climate-strategy implementation and climate-risk management.</li> <li>Collect climate-related primary data from the PG/BUs, consolidate and analyze climate-related data for performance tracking, and prepare periodic (quarterly/ annual) reports for the SRMC (and subsequently the BoD).</li> </ul> <p><b>Corporate Risk Management Working Team (CRMWT)</b></p> <ul style="list-style-type: none"> <li>Identify risks via (internal and external) stakeholder engagement and as part of the risk-management system.</li> <li>Coordinate with PG risk coordinators to monitor PG/BU-specific climate-related risks, and report to PG/BU-level senior executives and the SRMC, as needed.</li> </ul>	<p>Monthly basis</p> <p>Bi-monthly basis</p>
<b>Investment Committee</b>	<ul style="list-style-type: none"> <li>Incorporate climate-related risks and opportunities as a factor in the analysis of major capital expenditures, acquisitions, and divestments.</li> <li>Consider financial impacts of climate risks and opportunities for investment decisions.</li> </ul>	Quarterly basis

Senior executives from each PG/BU level, in coordination with other committees and working teams, support the SRMC by integrating sustainability, climate-related issues, and environmental policies and guidelines into their strategic and operational management, covering strategic planning, budgeting, implementation, and day-to-day operations. Additionally, the senior executives are responsible for reporting on sustainability and risk management results to the SRMC for their respective PG/BUs, at least on a quarterly basis.

ThaiBev has implemented climate-related scenario analysis, physical and transition risks, and opportunity analysis, and created awareness on TCFD reporting by hosting training sessions throughout the organization. To ensure accountability for sustainability and climate-related actions, ThaiBev has integrated ESG, climate change-related key performance indicators (KPIs) and monetary incentives into employees’ targets.

## 2. Strategy

ThaiBev has integrated climate-change risks and opportunities into its strategy and operations to drive continued improvement and to enhance its resilience to climate change, while also enhancing value creation for the business and connected communities.



ThaiBev has developed a climate strategy that implements projects throughout its operations and value chain to mitigate potential risks and create opportunities from both physical and transition impacts. These projects include supplier engagement initiatives, development of low-carbon products, reforestation and mangrove rehabilitation, and organic farming initiatives. Similarly, ThaiBev uses this climate strategy to inform financial planning conversations and modeling.

### Scenario Analysis of Climate Risks and Opportunities

ThaiBev has conducted an in-depth scenario analysis for both physical risks and transition risks and opportunities. Physical risk assessment was conducted using Representative Concentration Pathway (RCP) scenarios from the Intergovernmental Panel on Climate Change (IPCC), and considered the following natural hazards: riverine floods, storms, water stress, seawater intrusion, and increasing temperature. Transition risk assessment was conducted based on the International Energy Agency (IEA)’s Stated Policies Scenario (STEPS) and Sustainable Development Scenario (SDS).

In addition, ThaiBev has conducted Water Sustainability Assessments (WSA) for its production plants, including both surface water and groundwater, for an in-depth assessment of any potential climate-related risks.

ThaiBev has identified timeframes for climate-related physical and transition risks in line with the timeframes used for business operations. These timeframes are as

follows: short term (1–3 years), medium term (3–10 years), and long term (>10 years).

**Physical Risk Analysis**

ThaiBev conducted desktop-based physical risk assessment of prominent natural hazards at 35 locations in Thailand and Myanmar, as shown below.

**ThaiBev Physical Risk Scenario Analysis (2020-2022)**

<b>Purpose</b>	<ul style="list-style-type: none"> <li>To analyse whether physical related risks (both acute and chronic) have a significant impact on ThaiBev’s business in the future, and what mitigation measures/adaptation plan are required for significant risks.</li> </ul>
<b>Scenarios</b>	<ul style="list-style-type: none"> <li>RCP 2.6 / SSP1-2.6 scenario: Low emissions. A pathway to limit warming to below 2°C.</li> <li>RCP 4.5 scenario: Intermediate emissions. A pathway that global temperature rises by 2.5 - 3°C.</li> <li>RCP 8.5 scenario: High emissions. A pathway that represents a baseline where no additional mitigation measures are implemented, assuming that temperature increase will be about 4.3 °C by 2100.</li> </ul>
<b>Scenario Time Horizons</b>	<ul style="list-style-type: none"> <li>2030 (near-term): covered “Short-term” and “Medium-term” timeframes</li> <li>2050 and 2080 (long-term): covered “Long-term” timeframe – for RCP 2.6 scenario only</li> </ul> <p>These scenario time horizons are aligned with ThaiBev’s timeframes for risk and opportunity identification.</p>
<b>Target area of analysis</b>	Operations and supply chain
<b>Scope of financial impact calculations</b>	35 locations in Thailand and Myanmar, accounting for 61% of the total number of factories.

**ThaiBev Physical Risks and Adaptation Measures**

Climate Physical Risks	Description	Adaptation Measures
<b>Acute</b>		
<b>Riverine floods</b> <b>Timeframe:</b> Medium term (3–10 years) <b>Impact:</b> Medium to high	Extreme precipitation events, such as one-day maximum rainfall and a number of days with heavy rainfall, are likely to increase the probability of floods, causing damage to ThaiBev’s assets and increasing costs of production due to supply-chain disruptions.	ThaiBev conducted flood risk assessment in areas prone to flooding for all key assets, and highlighted areas that were the most likely to be affected. To mitigate any impacts, ThaiBev constructed flood barriers, storm water draining, or pumping stations in the areas highlighted.  Further, alternative transportation routes have been planned to minimize supply-chain disruption due to potential floods.
<b>Storms</b> <b>Timeframe:</b> Medium term (3–10 years) <b>Impact:</b> Medium to high	Greater probability of disruptions within the operations, the supply chain, and finished goods inventory due to storms.	Each production site monitors the weather forecast, including the storm and earthquake reports from the Thai Meteorological Department, to receive the earliest warnings. All production sites shall ensure that the external roofing or solar rooftop systems are in adequate condition and implement response mechanisms to reduce impacts during storms.
<b>Chronic</b>		
<b>Water stress</b> <b>Timeframe:</b> Long term (>10 years) <b>Impact:</b> Medium to high	Changes in water availability can affect ThaiBev’s production lines, supply chain, and revenue, especially when factories operate in high water-stress areas.	ThaiBev has initiated Water Sustainability Assessments (WSA) for both surface water and groundwater to receive an in-depth assessment of present and future risks and opportunities.  This assessment has led to the development of an Integrated Water Resources Management Plan (IWRM) for each assessed factory, focusing on implementing a long-term adaptation and mitigation plan.
<b>Seawater intrusion</b> <b>Timeframe:</b> Long term (>10 years) <b>Impact:</b> Low to medium (for coastal locations)	Seawater intrusion into natural water sources such as rivers and aquifers can cause disruptions to ThaiBev’s production, leading to more spending on the operational cost of buying fresh water.	Seawater intrusion into aquifers: ThaiBev will engage with local communities and governmental authorities near the identified high-risk areas to improve the groundwater wells.  Seawater intrusion into rivers: ThaiBev will expand freshwater stock facilities and implement a management plan to ensure sufficient fresh water supply, by using water-saving technology, water-recycling systems, and rainwater harvesting systems.
<b>Increasing temperature</b> <b>Timeframe:</b> Long term (>10 years) <b>Impact:</b> Low to medium	Changes in air temperature will decrease crop yields throughout ThaiBev’s supply chain, which may cause a higher cost of material sourcing.	ThaiBev has continued to educate farmers to help conserve resources, prepare for natural disasters, and adopt technology for production efficiency.

### Transition Risk and Opportunity Analysis

ThaiBev has conducted a scenario analysis for transition risks and opportunities, covering two scenarios from the IEA and assessing five drivers over two main time horizons, 2030 and 2050, to evaluate the financial impact of key drivers on our organization, as shown below.

#### ThaiBev Transition Risk and Opportunity Scenario Analysis

<b>Purpose</b>	To analyze whether transition-related drivers (policy/legal, market, technology, reputation) will have a significant impact on ThaiBev’s business in the future, and what risk-mitigation actions are required for significant risks.
<b>Scenarios</b>	<ul style="list-style-type: none"> <li>IEA STEPS: the IEA’s Stated Policies Scenario, which expects a 2.5–3.3°C rise in global temperatures by 2100. This scenario acts as a base case for transition scenario analysis.</li> <li>IEA SDS: the IEA’s Sustainable Development Scenario, which aligns with a global trajectory that meets the ambitions of the Paris Agreement, forecasting a well-below 2°C rise in global temperatures, with efforts to limit the rise to 1.5°C by 2100.</li> </ul>
<b>Scenario time horizons</b>	<ul style="list-style-type: none"> <li>2030 (near-term), covering “short-term” and “medium-term” timeframes</li> <li>2050 (long-term), covering the “long-term” timeframe</li> </ul> These scenario time horizons are aligned with ThaiBev’s timeframes for risk and opportunity identification.
<b>Target area of analysis</b>	Operations and value chain
<b>Scope of financial impact calculations</b>	ThaiBev Group

ThaiBev identified a list of relevant transition risks and opportunities to be used in the scenario analysis, as shown below.

Risk Category		Opportunity Category	
<b>Policy and Legal</b>	<b>Water Tariff:</b> possibility of increased production costs of beverage products caused by an increased water tariff in Thailand.	<b>Technology Advances</b>	<b>Material Circularity:</b> increasing financial feasibility of recycling technologies where recycled materials become cheaper than virgin materials.
	<b>Carbon Pricing (operational and upstream):</b> carbon pricing policies that are already in place in markets of ThaiBev’s supply chain and expected policies in operational areas.		<b>Resource Efficiency:</b> utilizing / investing in energy efficient and emissions reduction technologies / machineries to potentially reduce future costs.
<b>Market Changes</b>	<b>Consumer Trends on Low Carbon Products:</b> changing consumer and market preferences towards products seen as better for the environment.	<b>Market Changes</b>	<b>Development of Low-carbon Products:</b> ThaiBev increasing the share of products that receive an approval for the Carbon Footprint of Products and Carbon Footprint Reduction Label
<b>Technology Advances</b>	<b>Low Carbon Refrigerants:</b> emergence of new refrigerants with lower global warming potential to replace existing refrigerants – however, no material risk from high emission refrigerants and climate-related reputation is identified due to less exposure and usage.		<b>Reducing Costs of Renewable Electricity:</b> due to increased demand from the marketplace and economies of scale while investing in these materials.
		<b>Reputation</b>	<b>Stakeholder Sentiment:</b> increased stakeholder expectations on climate action, especially investors, shareholders, consumers, and societal expectations.

ThaiBev conducted group-wide workshops to transition risks and opportunities for each scenario and time horizon, resulting in the high priority and most material transition risks and opportunities as follows:

### Scenario Drivers, Business Impacts, and Response Measures

Driver	Time-frame	Business Implications (Impact to Business)	Potential Financial Impact	Response Measures
<b>Transition Risks</b>				
Carbon Pricing (operational and value chain)	Medium term (3-10 years)	Applying carbon-pricing in Thailand would mean a company with high emissions will have to bear more operation costs, therefore potentially affecting ThaiBev in the following ways: <ul style="list-style-type: none"> <li>Increasing raw material and production costs, especially agricultural products due to transfer of carbon price costs by suppliers, and</li> <li>Increasing operational costs from regulatory carbon pricing and investment costs to install clean energy.</li> </ul>	0.00-2.5% negative impact to profit by 2030	<ul style="list-style-type: none"> <li>Set up an internal carbon price where the price reflects current or expected carbon pricing in operating and supplier jurisdictions.</li> <li>Engage with suppliers that may be implementing carbon pricing to reduce impacts.</li> <li>Implement initiatives towards a net zero goal and reduce emissions.</li> </ul>
Water Tariff	Short term (0-3 years)	Thailand is in the process of developing a water tariff, according to Water Resources Act, B.E. 2561 (2018). The level of expected impact is subject to the amount of water consumption and agreed upon national regulations on the water tariff.  It is assumed that Thailand may have less impact from droughts due to the government's active strategy and mitigation measures.  Nonetheless, the impact of increasing investment costs in innovation for water efficiency is expected.	0.2-0.5% negative impact to profit by 2025	<ul style="list-style-type: none"> <li>Assessing operation sites for potential risks and developing a management/mitigation plan.</li> <li>Establishing a clear climate &amp; water strategy to address the issue, including avenues for water recycling and water efficiency.</li> <li>Mapping market expansion and assessing the water requirements.</li> </ul>
Consumer Trends on Low Carbon Products	Medium term (3-10 years)	<ul style="list-style-type: none"> <li>Development of a low carbon portfolio indirectly suggests increasing production efficiency to reduce company emissions per product.</li> <li>Shifting consumer trends may change the demand of ThaiBev's products, thus impacting revenue.</li> </ul>	Not yet calculated	<ul style="list-style-type: none"> <li>Monitoring domestic consumer trends to meet domestic demands and international patterns for upcoming trends and adapting marketing campaigns to emphasize ThaiBev's low carbon products in regions with demand for such products.</li> <li>Continue developing low carbon products and getting them certified to meet customers' demands, while expanding the low carbon products in the beer and non-alcoholic beverage business.</li> <li>Conduct feasibility studies for low-carbon technologies, including how it may be integrated with current and future ThaiBev products or operating procedures.</li> </ul>
<b>Transition Opportunities</b>				
Material Circularity	Short term (0-3 years)	Thai Beverage Recycle Co., Ltd. (TBR) focuses on adding more value to recycled and waste materials to supply the group companies and external clients, which aligns with the national strategy of the Bio-Circular-Green Economic Model, aiming to reuse and recycle resources, and is seen as business growth. <ul style="list-style-type: none"> <li>High investment costs of technology for an early transition to a low carbon business.</li> <li>Increasing opportunities to reduce cost of using secondary materials.</li> <li>Potentially increasing the number of clients, which results in business growth.</li> </ul>	Not yet calculated	<ul style="list-style-type: none"> <li>Engaging with researchers and partnering with innovators to initiate low carbon and take back technology customised for ThaiBev's business.</li> <li>Expand and increase engagement in collection/take back campaigns of product packaging, including educational and awareness campaigns on packaging indicating how each product can be recycled.</li> </ul>
Reducing cost of renewable energy	Medium term (3-10 years)	<ul style="list-style-type: none"> <li>Increasing demands and viability of renewable energy in operations.</li> <li>Increasing cost savings of renewable-electricity generation according to levelized cost of electricity (LCOE).</li> </ul>	Cost savings of 7-10 million USD/year	<ul style="list-style-type: none"> <li>Expand self-generating renewable-energy initiatives/investment.</li> <li>Explore and prepare to purchase renewable-energy certificates (REC) within company financial planning for assets that cannot access direct sourcing of renewable energy.</li> </ul>
Shareholder and stakeholder sentiment	Medium term (3-10 years)	<ul style="list-style-type: none"> <li>Stakeholders globally, including shareholders and investors, are increasingly aware of the Paris Agreement and the UN Climate Change Conference of the Parties (COP). It is considered that ThaiBev's reputation and access to capital may be impacted by stakeholder demands for climate action.</li> <li>Consumers are more environmentally conscious and expect companies to consider environmental issues.</li> </ul>	Not yet calculated	<ul style="list-style-type: none"> <li>Continue ThaiBev's sustainability and climate journey disclosure through a credible framework, such as TCFD.</li> <li>Continue engaging with key stakeholders and policy makers to encourage the transition to a low-carbon society.</li> </ul>



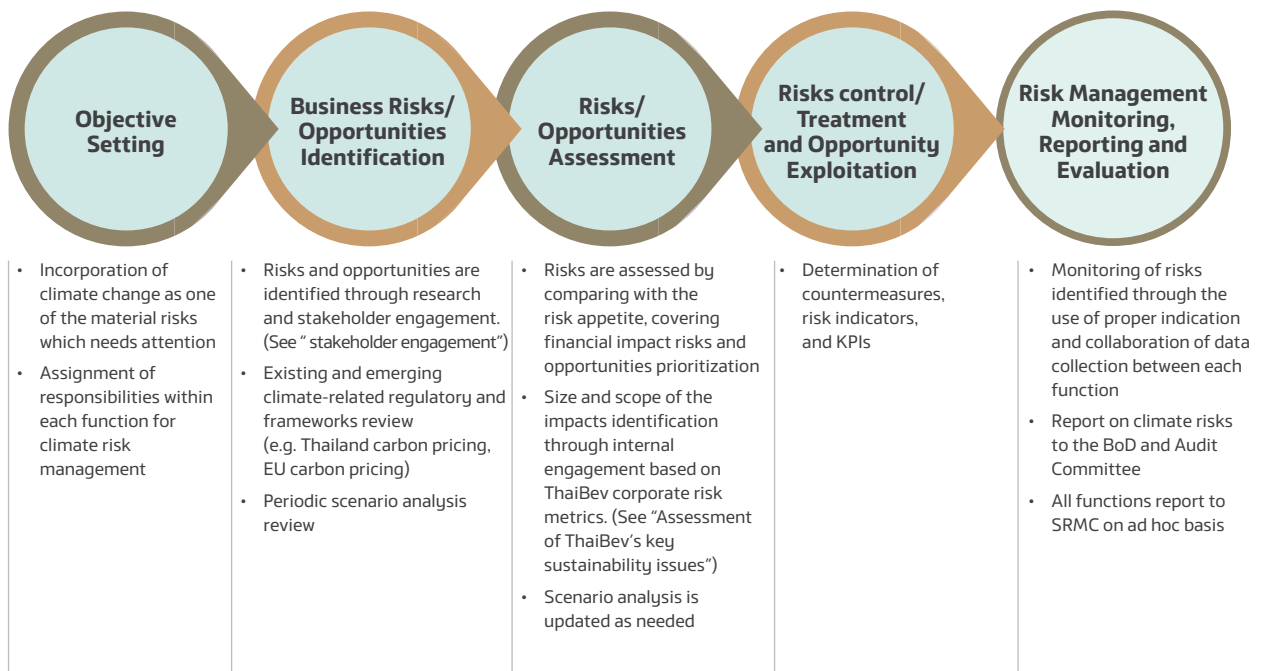
### 3. Risk Management

ThaiBev has integrated climate-related risks into its multi-disciplinary, company-wide, risk management process, through five steps covering the assessment of size and scope of identified risks.

The identified risks are ranked, assessed, scoped, and monitored by the Sustainability and Risk Management Committee (SRMC). This committee is responsible for ensuring sound risk and sustainability management,

by monitoring possible impacts of climate change on company operations, planning, and taking actions to mitigate these risks. To ensure comprehensive oversight and group-wide monitoring, climate-related risk management is embedded into ThaiBev’s overall risk management process. For an overview of roles and responsibilities related to climate-related issues, please see the diagram below.

#### Risk Management Process Relevant to Climate-related Risks and Opportunities



### 4. Metrics and Targets

ThaiBev utilizes its own environmental data collection tool across the ThaiBev Group to ensure standardized data collection and calculation. This tool collects energy, emissions, water, wastewater, waste, and environmental compliance data.

The tool quantifies the following **Scope 1 GHG emissions** activities:

- Stationary combustion (including biogenic emissions)
- Mobile combustion (including biogenic emissions)
- Biogas flaring
- CO<sub>2</sub> from carbonation (direct emissions)
- Fugitive emissions of hydrofluorocarbons (HFCs) and sulfur hexafluoride (SF<sub>6</sub>)
- Fugitive emissions from wastewater treatment

The tool quantifies the following **Scope 2 GHG emissions** activities:

- Location-based emissions from grid electricity consumption
- Market-based emissions from other electricity provider

Gases included in our inventory are CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, and SF<sub>6</sub>. PFCs and NF<sub>3</sub> are not relevant to our operations. ThaiBev uses emission factors from the 2022 Intergovernmental Panel on Climate Change (IPCC) Guidelines for National Greenhouse Gas Inventories and the United States Environmental Protection Agency (US EPA). For energy conversions, Net Calorific Values (NCVs) sourced from the IPCC and Thailand’s Ministry of Energy were used. Global warming potentials (100-year) from the IPCC 6th Assessment Report, 2022, were used. Our GHG data undergoes annual third-party assurance as part of our sustainability reporting process (see page 214 of this report).

ThaiBev's operating plants measure ozone-depleting substances, CO, NOx, and SOx, including Total Suspended Particles (TSP) from boiler stacks every six months, in compliance with the regulations of the Industrial Works Department, at the Ministry of Industry.

ThaiBev has long collaborated with suppliers and business partners to reduce **Scope 3 GHG emissions**, through application of the CROSS Procurement solution with the Supplier Life Cycle Management (SLCM) system. Given ThaiBev's commitment to the 1.5–2°C temperature limit this century, we have expanded our GHG accounting

to all material Scope 3 emission categories based on the GHG Protocol. A screening assessment of relevant Scope 3 GHG emission categories was first performed in FY 2019. ThaiBev began accounting for public disclosure for the first time in FY 2021, allowing a base year to be set and incorporation of the Scope 3 GHG emissions total into ThaiBev's target of net-zero Scope 3 GHG emissions by 2050.

Other climate-related metrics and targets for energy, water, waste and post-consumption packaging management can be found in this report.

### GHG Emissions reduction Targets

2030 Target	2040-2050 Target
<ul style="list-style-type: none"> <li>50% reduction of GHG emissions Scope 1 and 2 combined, compared to 2019 base year</li> <li>50% renewable energy used by 2030</li> </ul>	<ul style="list-style-type: none"> <li>Net-zero <b>GHG</b> emissions for Scope 1 &amp; 2 by 2040</li> <li>Net-zero <b>GHG</b> emissions for scope 3 by 2050</li> </ul>

### GHG Emissions Data

Performance	Unit	2019	2020	2021	2022
<b>Gross Scope 1 GHG emissions</b>	Tonnes CO <sub>2</sub> e	1,335,633	1,300,640	1,218,876	1,194,495
<b>Direct Scope 1 GHG emissions</b>	Tonnes CO <sub>2</sub> e	945,064	906,081	800,393	742,488
<b>Biogenic CO<sub>2</sub> emissions</b>	Tonnes CO <sub>2</sub> e	390,569	394,559	418,483	452,007
<b>Scope 2 GHG emissions</b>	Tonnes CO <sub>2</sub> e	185,731	180,371	174,890	194,734
<b>Scope 2 GHG emissions Location-based</b>	Tonnes CO <sub>2</sub> e	180,509	177,205	170,861	192,239
<b>Scope 2 GHG emissions Market-based</b>	Tonnes CO <sub>2</sub> e	5,222	3,166	4,029	2,495
<b>Scope 1 and 2 GHG emissions</b>	Tonnes CO <sub>2</sub> e	1,521,364	1,481,011	1,393,766	1,389,229
<b>Scope 3 GHG emissions</b>	Tonnes CO <sub>2</sub> e	N/A	N/A	1,404,457	1,330,365

Note: ThaiBev's GHG inventory and calculation are in line with GHG protocol framework and methodology, and Thailand's National Guideline on carbon footprint for organizations.

\*Scope 1 GHG emissions = Gross Scope 1 GHG emissions + Biogenic CO<sub>2</sub> emissions

ThaiBev has completed its assessment of Scope 3 emissions which has also been third-party verified. The company plans to incorporate these into its science-based targets in the future. The breakdown by Scope 3 category can be found on page 205 of this report.

Transition Risk and Opportunity	2019	2020	2021	2022
<b>Renewable Energy</b>				
<b>Target: At least 50% renewable energy use annually by 2030</b>				
Renewable energy generation (MWh)	565,676	632,877	648,802	868,429
% of renewable energy consumption out of total energy consumption	27.7%	30.8%	31.9%	42.8%
<b>Low-carbon Products</b>				
Revenue from low-carbon products (% of total revenue)	18.9%	15%	19%	0.74%
Number of products with Carbon Footprint of Product (CFP) certification	59	105	107	76
Number of products with Carbon Footprint Reduction (CFR) certification	21	19	38	42

## Key Projects

### Internal Carbon Pricing

To accelerate the reduction of own emissions and drive low-carbon investment within the company, ThaiBev uses ICP (Internal Carbon Price) to understand how the carbon value of the company’s full carbon footprint is relative to the overall operation costs, profit margins and company turnover; and to calculate the potential impacts of carbon emissions on its business and activities, including risks and opportunities to build resilience against climate risk and investing in low-carbon technology. ThaiBev will apply ICP as shadow pricing to support CAPEX investment decisions in green projects and avoid CAPEX investment decisions in high-emission projects. ThaiBev’s implementation strategy for ICP is to use the ICP of 20 USD/tCO<sub>2</sub>e for investment of more than 10 million Baht per project during 2020–2024 and 32 USD/tCO<sub>2</sub>e for project investment of more than 5 million Baht during 2025–2030.

### Climate-related Engagement with Other Partners in the Value Chain

ThaiBev launched its annual Business Partner Award in 2016, with the objective of promoting supplier development, private-sector competitiveness, and sustainable business practices and innovations. The program contenders are selected based on the following criteria:

- High-volume suppliers, as they may potentially pose higher environmental impacts, including carbon emissions, in the supply chain
- Critical suppliers, as they have significant impacts on ThaiBev’s business and are treated as a high-priority

group whose ESG compliance with ThaiBev’s requirements is strictly monitored

- Suppliers with a strong business relationship whose business and sustainability commitments align with ThaiBev’s, as they are the key influencers in driving positive ESG impacts in other tiers down the supply chain, i.e. non-tier 1 suppliers.

In addition, to ensure that awards opportunities are given equally to a diverse group of suppliers, suppliers from various industries are invited to participate in this program, e.g. packaging, commodities, construction, machinery, and service.

## Achievements

### Low Carbon Products

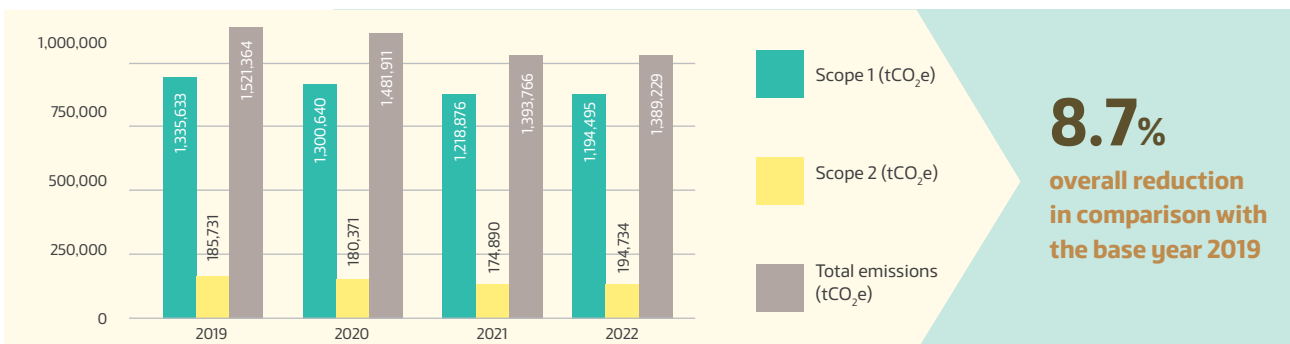
For low-carbon ThaiBev continues its product registration with Thailand Greenhouse Gas Management Organization (Public Organization) : TGO in the Carbon Footprint Reduction (CFR) Project to demonstrate reduction of the product’s carbon footprint of not less than 2% when compared to the base year, as required by the TGO’s Carbon Labelling Program. The CFR project enables consumers to contribute towards avoiding carbon emissions by purchasing low carbon products. In 2022, ThaiBev has 42 products with CFR certification equivalent to 0.74 percent of its total revenue.

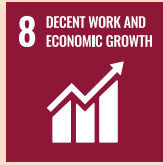


- 17 companies** Carbon Footprint for Organization Certification
- 76 products** Carbon Footprint of Products Certification
- 42 products** Carbon Footprint Reduction Certification



**42.8%**  
Renewable energy use





# Energy Management

While energy is a vital resource to all sectors, conventional energy generation produces large amounts of pollution and carbon emissions, affecting a wide range of stakeholders. Recognizing the challenges of climate change, ThaiBev has assessed the risks, direct and indirect impacts, from our energy usage and aims to adjust operations towards Net Zero Emissions. We have developed a clear and practical strategy for energy management in line with the Net Zero target: to increase the proportion of renewable energy in all operations.

ThaiBev also places great importance on energy efficiency management throughout the value chain, focusing on high energy efficiency technologies as well as operating with our partners to develop low energy intensity operations and packaging materials.



## Management Approach

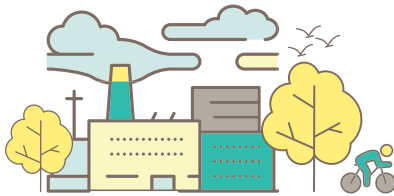
ThaiBev is committed to increase the proportion of renewable energy usage by increasing investment on renewable energy and studies into low-carbon technology as well as promoting optimization of overall resource utilization for maximum efficiency. This approach extends to creation of awareness and understanding of energy conservation among ThaiBev personnel.

Various energy management system standards have been put in place to ensure continuous improvement on energy efficiency. ThaiBev encourages the implementation of the ISO 50001 energy management system: in 2022, five factories within the group have received ISO 50001 certification.

Through increase of renewable energy usage and focus on energy efficiency, we aim to reduce the risk of rising cost of fossil fuels while pursuing energy-related business opportunities.

## Towards 2025 and Beyond

### Target



**50%**  
Renewable  
energy use  
by 2030

### Moving Forward

- Increase the use of energy-efficient machinery and resources
- Increase the proportion of renewable energy in all business segments
- Invest in alternative renewable energy

## 2022 Highlight

### Renewable Energy Projects

#### Solar System Project

ThaiBev has so far installed solar panels at 23 plants in Thailand. It is expected that all sites will be covered by 2025.

Phases 1 and 2 of the project covers the installation of solar panels in the spirit factories, breweries, non-alcoholic beverage factories, and food factory. Total installation in 23 factories has been completed with a total capacity of 18.96 Megawatts. The installed solar panels can generate 13,641 Megawatt hours (MWh), which reduces the cost of electricity purchased from the Provincial Electricity Authority (PEA) by 57.68 million Baht per year and lowered GHG emissions by 7,721 tCO<sub>2</sub>e in FY2022.



In 2022, ThaiBev started Phase 3 projects to expand solar panel installation to cover all business groups in Thailand and Myanmar, with floating panels to be installed at the breweries. The goal is to produce 13.48 MWp, equivalent to 81 million Baht annual saving, and reduce GHG emissions by up to 9,739 tCO<sub>2</sub>e per year. The total investment in this project is approximately 368 million Baht and it is expected to be completed in FY2023.

#### Biogas Plant Project in Thailand

In 2022, ThaiBev has installed seven biogas plants that use by-products from alcohol distillation, known as vinasse, as input to produce biogas, for steam generation and to replace fossil fuels energy. These biogas plants produce 479,678,346 Megajoules (MJ) of thermal energy leading to a reduction in consumption of fuel oil of 11.87 million litres per year, equivalent to an annual cost saving of 233 million Baht. These biogas plants also successfully reduced annual GHG emissions by 37,244 tCO<sub>2</sub>e. In addition, excess biogas from the steam production process can be used to generate electricity at 55,176 Megawatt hours (MWh) to be sold to local grids.

In 2023, an additional biogas plant will be installed at the distillery in Ratchaburi province with an investment of 160 million Baht. This project will be able to reduce heavy fuel oil consumption for steam production by 1.77 million litres with a GHG emissions reduction of 57,193 tCO<sub>2</sub>e per year.



**Once-through Boilers**

Many spirits, beer, non-alcoholic beverages, and food factories have installed once-through boilers to increase energy efficiency and decrease the use of non-renewable fuels. These initiatives reduce fuel oil usage by 1.38 million litres per year, equivalent to 27.03 million Baht, and coal usage by 1.68 tonnes per year, equivalent to 7.23 million Baht. GHG emissions are also lowered by 8,470 tCO<sub>2</sub>e per year.

**Can to Can**

Thai Beverage Recycle (TBR) collects and forwards cans to aluminum sheet manufacturers for recycling in the can production process. In 2022, TBR collected 2,945 tonnes of disposed cans, equivalent to 45% of total can products sold by ThaiBev. This reduce GHG emissions by 4.5 tCO<sub>2</sub>e per torne of aluminium in the can production process, when compared to using virgin aluminum.



**In 2022, the proportion of recycled materials used in the production of ThaiBev aluminum cans was.**

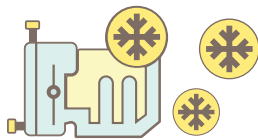
**Key Projects**

**Gas Engines**

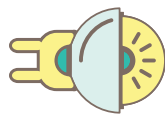
In 2022, the factory under the Spirits Business Group started installing gas engines to generate electricity by using excess biogas from steam production. This can reduce electricity purchased from the local grid by approximately 2,487 Megawatts per year and lower GHG emissions. The project is expected to be completed in 2023, with a total capital expenditure of approximately 18.57 million Baht.

**Energy-saving Projects**

To reach maximum energy efficiency, ThaiBev continually invests in innovative projects and new technology development.



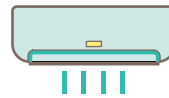
**Installing a high-efficiency motor system**  
**1,262** MWh/year



**Changing to LED light bulbs**  
**669** MWh/year



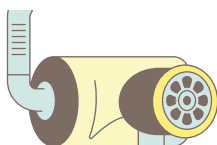
**Installing the new chiller 38TR to use during the low load** on the UHT boxed beverage production line  
**1,142** MWh



**Installing a split air conditioning system** to replace a central one  
**665** MWh/year

**Installing a centrifugal air compressor to reduce electricity consumption**

**352** MWh



**Installing pump operation control equipment in the Reverse Osmosis water production system**

**134** MWh

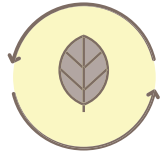


**Removing remaining air from the bottle-blowing process** to recirculate in the power system

**192** MWh

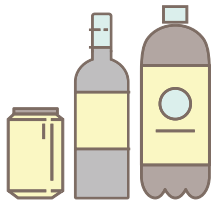


**Achievements**



**Increased renewable energy consumption within the organization in 2022 to**

**42.8%**



**Energy intensity of beverage business in 2022**  
**223.37** MJ/hL

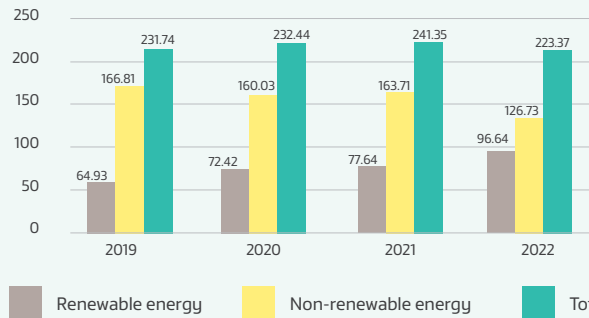


**Energy intensity of food business in 2022**  
**7.10** MJ/kg

**Energy Consumption within the Organization**

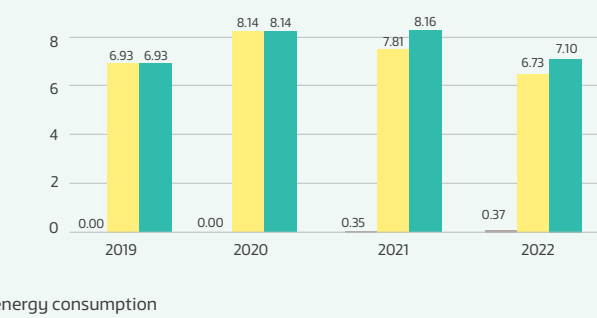
**Beverage Business**

Energy consumption (MJ/hL)



**Food Business**

Energy consumption (MJ/kg)



**The Prime Minister's Best Industry Award 2022**

Beer Thai (1991) Public Company Limited won the Prime Minister's Best Industry Award 2022, the most prestigious industry accolade in Thailand. This award is given to organizations who have previously received outstanding awards in at least three categories; who maintain international production standards and show excellence in production, marketing and investment; and who have introduced technology innovations to add value to the business, which have clearly created development for the overall industry. Even during the COVID-19 pandemic, Beer Thai was able to show commitment and persistence in developing its potential, being a good role model for young entrepreneurs. In the past, Beer Thai had won four outstanding awards in the following categories: Energy Management, Environmental Protection, Quality Management, and Security Management.



# Water Stewardship

The world's water resources are increasingly in crisis. Water shortages, floods, and pollution are affecting livelihoods on a more acute scale. As water is a key element of ThaiBev's operations, we have highlighted water-related risk as part of our climate-change risks.

Recognizing that water quality and scarcity will have an impact in both short and long terms, ThaiBev focuses on sustainable water management practices throughout the value chain. We have implemented assessment tools and innovative projects at both factory and community levels, as well as setting clear water replenishment targets. ThaiBev aims to maximize water efficiency, maintain clean water standards, and protect important watersheds across the country. We are committed to fulfill our long-term Corporate Water Management Policy, which aims to balance economic, social, and environmental requirements with the long-term protection of water resources. Through this commitment, ThaiBev continues to take into account the interests of water users on the principle of equal rights.







Photo by: Mr. Yonggut Jarusirirungsi, Sustainability Action Hero organized by the Royal Photographic Society of Thailand, ThaiBev and C asean Center.

## Management Approach

Water is an essential natural resource for ThaiBev’s production process. The demand for water continues to increase but its availability is decreasing due to degradation of water sources, water pollution, and the effects of climate change. ThaiBev recognizes the importance of water conservation to maintain high water quality and ensure sufficient quantity for production, while minimizing the impact on communities. Thus, the company has identified water management as one of its key material issues which serves to enhance ThaiBev’s climate resilience. The company manages its water-related issues with the following actions:

### 1. Identifying risks and opportunities

ThaiBev adheres to its Corporate Water Management Policy in order to manage risks related to water. The company regularly conducts an analysis of water-related risks that may result from climate change, including uneven and less predictable rainfall, changes in spatial distribution of the rainfall, and decrease in rainfall volume. Additionally, water quality is at risk, due to the intrusion of seawater into the surface water during the dry season. ThaiBev reviews its physical risk assessment related to water at all its production facilities every three to five years, in order to understand potential risks and to prepare for the impacts of climate change. This enables each facility to develop appropriate water-related risk management plans and mitigation measures.

### 2. Risk monitoring

A monitoring system and assessment programs have been established to closely monitor the quantity and quality of water in order to mitigate any possible impacts. ThaiBev monitors integrated water data through the National Hydroinformatics Data Center (NHC) and compares this on a monthly basis against its own data. In addition, a working group at each production facility consistently engages with both internal and external stakeholders, especially communities and local authorities, to collect their feedback about plant operations as well as to respond to any concerns.

Potential water-related issues are reported to the Product Group’s risk coordinators for mitigation plans and improvement initiatives on a monthly basis. Any material water-related risks posed by water scarcity and quality are reported to executives and the Sustainability and Risk Management Committee (SRMC) for further mitigation measures for both short and long terms.

ThaiBev focuses on ensuring that all production facilities are certified with the international standards for environmental management (ISO 14001: 2015). In terms of controlling the standards of effluent discharge, the company treats wastewater to a higher quality standard than legal requirements before releasing it into the water source, to ensure minimal impact on the ecosystem.

## Towards 2025 and Beyond



All factories in Thailand to complete a Water Sustainability Assessment (WSA)

by **2023**

### Reduction

**5%**

water intensity by **2025**  
compared to **2019**

### Replenish

**100%**

water used in finished goods  
by **2040**

## 2022 Highlight

### Water Resources Management for the Community

ThaiBev has joined forces with the national Hydro-Informatics Institute (HII) in a “Water Resources Management for the Community” project, to study and assess the risks of floods and droughts in both short and long terms, by using the HII’s Water Resource Information System for Sustainable Development. The first project covers a radius of five kilometers around the Beer Thai Brewery in Kamphaeng Phet province, which is located in the Lower Ping Basin area (downstream of the confluence of the Ping and Wang rivers). The study process is as follows:

1. Study the general condition of the area, the watershed condition, and meteorological and hydrological data, including sources that may cause water pollution, in order to assess the flooding and drought situation and the history of such events in the past.
2. Site-survey and interview people in the areas both upstream and downstream to explore the size and direction of the river’s flow, and previous flooded areas, including the extent of flooding.
3. Analyze flood risk through computer-modelled flood simulations; use the scenarios to design a flood graph with recurrence cycles of 10, 25, 50 and 100 years.
4. Analyze drought risk through the Drought Risk Index (DRI), using the Potential Surface Analysis (PSA) from the 10-year recurring drought statistics and the 30-year rainfall data during the dry season or from November to April.

The results showed that the study area as a whole is at low risk of flooding and drought; only about 3% of the area is at high drought risk. High-risk areas are at risk of droughts during December, January and March due to minimal rainfall, which can result in insufficient water to meet production and community demand.

ThaiBev will continue to monitor and plan its water management for the Beer Thai Brewery, even though the area is not categorized as “extremely high water stress” as described by the World Resources Institute’s Aqueduct Global Water Tool. This will be a prototype project that can be extended to support local communities’ water resources management at other production facilities which are located in “high to extremely-high water stress” areas (accounting for 45.2% of total facilities). With this initiative, ThaiBev will be able to operate its business and create value for the communities that share the same water sources.

## Key Projects

### Organizations of Water Users

Thailand's Office of National Water Resources (ONWR) has organized a collaborative effort called "Organizations of Water Users", which brings together the agricultural, industrial, and commercial sectors to develop better management of the country's water resources. This significant initiative encourages the different sectors to work together in solving water-related problems such as floods and droughts.

ThaiBev's representatives are members of the Organizations of Water Users for 12 out of the 22 watersheds across the country. The role of the Organizations of Water Users is to execute the proper use, development, and management of water resources and to carry out the maintenance, restoration, and conservation of water resources in their respective watersheds. The members of these organizations also have the opportunity to elect a watershed committee in their area. In 2022, ThaiBev's representatives were selected as industry representatives for two watersheds, the Tha Chin River watershed and the Ping River watershed.

ThaiBev hopes that its active participation in this important new collaboration will help to alleviate problems related to floods, droughts, and water quality. In addition, the company hopes that increased participation in national water policies will further embed efficient and sustainable water management practices in the country for a healthier environment and society.

ThaiBev's watershed committee representatives will participate in the Federation of Thai Industries' water management committee meeting, as part of the FTI's involvement with the Office of National Water Resources in the direction of national water management. This participation will help the company manage water efficiently and sustainably in accordance with the country's 20-year water resource management plan and prepare for any changes in policy.

### Surface Water and Groundwater Assessment Projects

ThaiBev continues to conduct Water Sustainability Assessments (WSA) covering both surface and groundwater sources at its production facilities, to identify potential impacts and risks to the business. These in-depth assessments cover four dimensions:

1. Detailed water resources assessment, including the availability of water sources and the internal structure of water resources
2. The vulnerability of the watershed, considering both social and environmental factors
3. Water-related natural disasters such as droughts and floods
4. The quality of water sources

These assessments cover a period of five years to ensure there are sustainable water supplies to support the facilities' operations. Processes in the study include water sufficiency, water quality, rules and regulations related to water resources, and stakeholders' perceptions.

In 2022, the company completed water sustainability assessments for both surface and groundwater for 27 factories and plans to expand the assessments to cover all factories in Thailand by 2023.

### Wastewater Management through Artificial Wetlands

The Knockdhu Distillery Company Ltd, ThaiBev's subsidiary in Scotland, has further extended its commitment to sustainability by developing artificial wetlands as a treatment system for the liquid residue left after its distillation process; this consists of six separate, aggregate-filled, Bentomat-lined cells, working in two pairs of three cells. With a surface area of 2,000 square meters, the wetlands are home to 21,000 plants of 17 different species. The system, which has support from the Scottish Environmental Protection Agency, has proved to be highly successful at copper removal, pH correction, and removal of both COD and BOD, taking off the road each week 8-10 bulk tankers (each with a 25,000-litre capacity) and resulting in a carbon reduction of approximately 40 tonnes per annum. In addition, the wetlands have become a haven for insects, small mammals, birds, and bats.

### Water Footprint (WFP)

ThaiBev has received a water footprint (WFP) assessment certification from the Water and Environment Institute for Sustainability (Federation of Thai Industries), for OISHI Green Tea, honey-infused with lemon (380 ml). This product uses the principles of Life Cycle Assessment (LCA), starting from raw material acquisition, through the manufacturing process, to the disposal of product debris after use. Evaluation is by unit of water used per unit of product (liter/1 unit of product). The assessment can also be in the form of water scarcity footprint, as a guideline for the product's water management and to improve efficiency in using water resources to the maximum.

### Projects with Local Communities

ThaiBev has implemented several projects that aim to help conserve upstream forests and watersheds and protect water sources that are vital to local communities. Here are some showcase examples of ThaiBev's community water management activities.

#### Sharing Water with the Community

In 2022, ThaiBev continued its commitment to ensuring local communities and the agricultural sector receive clean water. The Spirits Product Group initiated a CSR activity "Sharing Water with the Community", in which the factories in Prachinburi and Surat Thani provinces helped release clean water to more than 50 neighboring communities.



#### Clean Drinking Water for Children and Communities

ThaiBev has continued its initiative to ensure local communities, especially children, receive clean drinking water, by expanding the "Clean Drinking Water" project in schools and communities around its factories. ThaiBev's representatives provide basic training about maintenance and cleaning of the water filtration system, so that school students always have clean, hygienic drinking water that meets quality standards. In 2022, more than 3,000 children and adults gained access to clean drinking water in communities in Phra Nakhon Si Ayutthaya, Pathum Thani, Chonburi, Nakhon Pathom, Kanchanaburi, Ubon Ratchathani and Surat Thani provinces.



#### The "Klong Suay Nam Sai Pracha Ruam Jai" Project

SangSom Co., Ltd, our spirit factory in Nakhon Pathom Province, in collaboration with Hom Kret Subdistrict, Nakhon Pathom Province, and the surrounding communities, organized the "Klong Suay Nam Sai Pracha Ruam Jai" project. It aimed to create participation among people in the community in conserving natural water resources, restoring water quality in canals, as well as in solving the problem of water spoilage in public bodies of water. A similar project has been implemented at Red Bull Distillery (1988) Co., Ltd in Samut Sakhon Province as well.

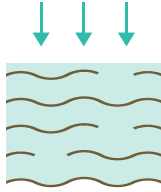
#### Industrial Managed Aquifer Recharge at Shallow Levels

To encourage the industrial sector to share its social responsibilities by developing and conserving groundwater, the Water and Environment Institute of Sustainability under the Federation of Thai Industries and the Department of Ground Resources organized a program called "Industrial Managed Aquifer Recharge at Shallow Levels". The aim is to encourage industrial factories to develop underground water storage (with a depth of not more than 15 meters) on their empty spaces for rainwater collection, which will work as a back-up water source and add moisture to the ground especially in areas that are prone to drought.

Nine of ThaiBev's factories were selected by the Federation of Thai Industries to participate, in Pathum Thani, Nakhon Sawan, Kamphaeng Phet, Chiang Mai, Nakhon Ratchasima, Buriram, Chonburi, and Surat Thani provinces. The project will act as a model for factories, showing them how to harvest rainwater and conserve shallow underground water without affecting the ecosystem and the environment. ThaiBev is working on expanding the project to cover more locations nationwide. This project is significant for featuring the collaborative participation of the government, the industrial sector and local communities.

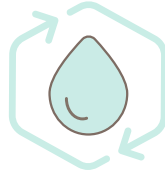
## Achievements

Effective water management in 2022 resulted in the reduction, reuse, and recycling of water compared to total volume of water withdrawal, as follows:



### Reduce 13.40%

- Reuse water from the final rinse of the bottle washer for prewashing which will reduce the bottle washer water usage.
- Using filtered caustic soda water from the bottle washing process as a replacement for tap water in a wet scrubber at the boiler stack to remove pollutants from boiler exhaust gases.



### Reuse 5.13%

- Reuse backwash water from the water treatment plant as raw water input for the process.
- Reuse steam condensate as boiler feed water.
- Reuse reverse osmosis (RO) rejected water in the cooling tower system.



### Recycle 7.28%

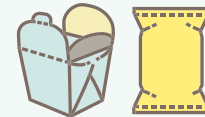
- Recycle water treated by the wastewater treatment process for gardening and road cleaning.
- Recycle water from the bottle washing process to be used as a water input for soft water production.
- Recycle reverse osmosis (RO) water as a water input for tap water production.



**4.69%**  
increase of water intensity  
by 2022 compared  
to 2019\*

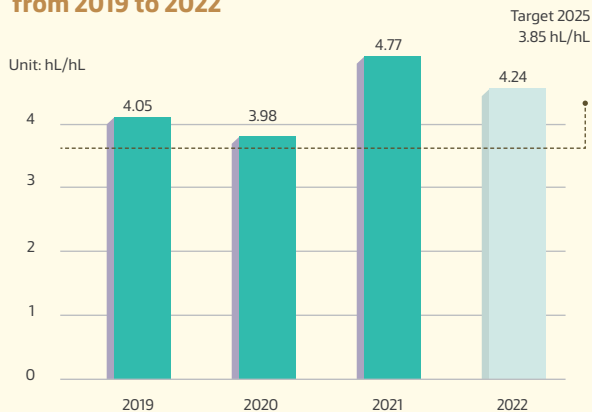


**Beverage Business -  
water intensity**  
**4.24** hL/hL

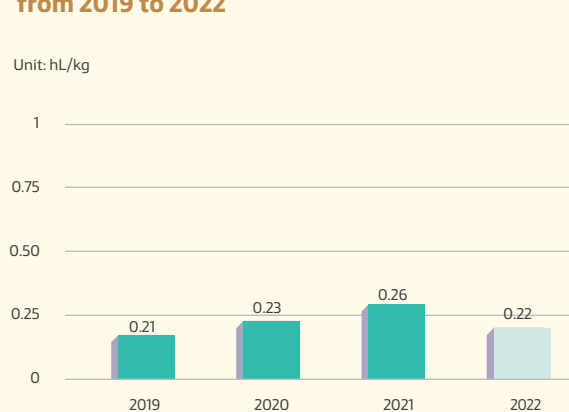


**Food Business -  
water intensity**  
**0.22** hL/kg

**Water Intensity of Beverage Business from 2019 to 2022**



**Water Intensity of Food Business from 2019 to 2022**

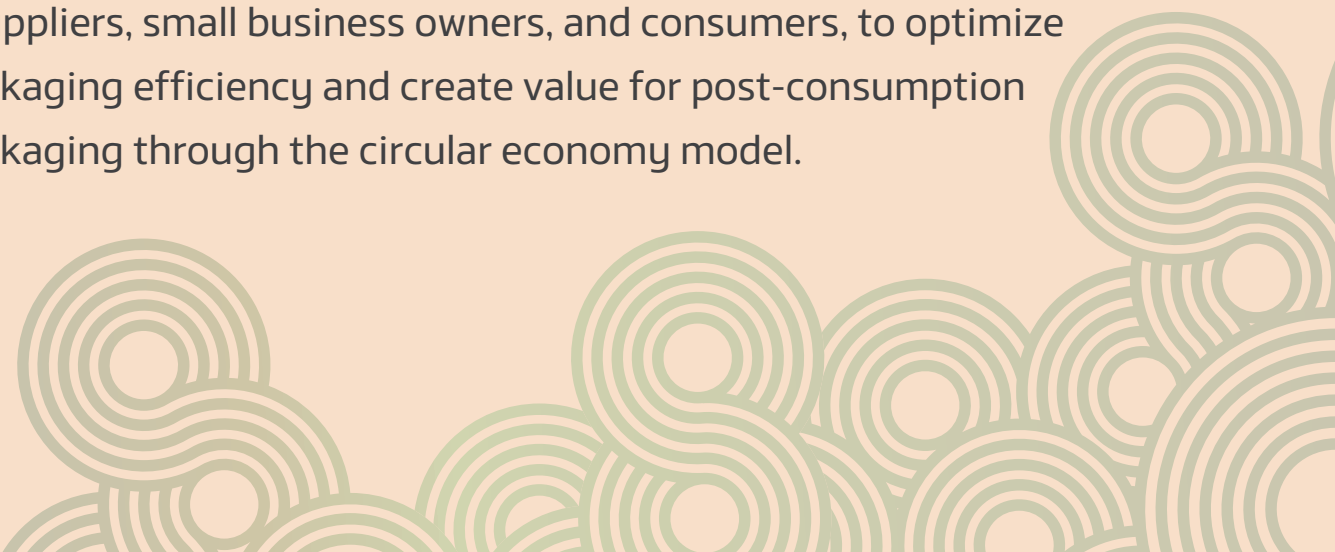


\* The 2025 water intensity reduction target is 5% in comparison to the base year 2019.

# Packaging and Circular Economy

The world increasingly recognizes the importance of maximizing resource efficiency and transitioning to a circular economy. In Thailand, the Bio-Circular-Green Model (BCG) has been promoted by the government as a new economic model for inclusive and sustainable growth. Applying circular economy principles throughout its value chain, ThaiBev has developed a closed-loop packaging collection system to create new recycling opportunities post-consumption, as another way of increasing resource efficiency and reducing waste, especially with primary packaging materials such as glass, paper, aluminum cans, and PET bottles. Thai Beverage Recycle (TBR), a ThaiBev subsidiary, is dedicated to managing post-consumption packaging.

We believe that increasing circularity, reducing GHG emissions through materials efficiency, and the proper handling of company-related packaging waste will be beneficial to all stakeholders, the environment, and human rights. Hence, ThaiBev works with stakeholders throughout our value chain, including tier 1 and non-tier 1 suppliers, small business owners, and consumers, to optimize packaging efficiency and create value for post-consumption packaging through the circular economy model.





## 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 works with suppliers to design and develop packaging that uses fewer natural resources while maintaining quality and functionality. As part of a group-wide commitment, ThaiBev has successfully downgauged aluminum cans and reduced the amount of aluminum used in can packaging by 600 tonnes compared to 2020. Overall, in FY2022, ThaiBev successfully optimized the weight of multiple packaging materials, resulting in a reduction of more than 1,000 tonnes of materials.

### 2. Post-consumption Packaging Collection and Sorting

TBR is responsible for retrieving ThaiBev’s post-consumption packaging from business partners throughout the country and sorting them at company-owned sorting facilities. The main packaging materials retrieved by TBR are glass, cullet, aluminum cans, PET bottles, and corrugated cartons. In FY2022, TBR expanded into the HDPE collection business and retrieved 103 tonnes of post-consumption HDPE bottles for recycling.

### 3. Reuse and Recycle

In order to ensure efficient closed-loop post-consumption packaging management, TBR collaborates with partners throughout the packaging value chain including local collectors and recyclers. Through this collaboration, ThaiBev is able to create closed-loop schemes especially for our main

packaging materials: glass, paper, PET bottles, and aluminum cans. In response to Thailand’s new legislation allowing the use of recycled plastic in food contact packaging, ThaiBev has been working with partners to study the feasibility of using recycled PET (rPET) and has set a target of using 30% rPET in PET bottles by 2030.

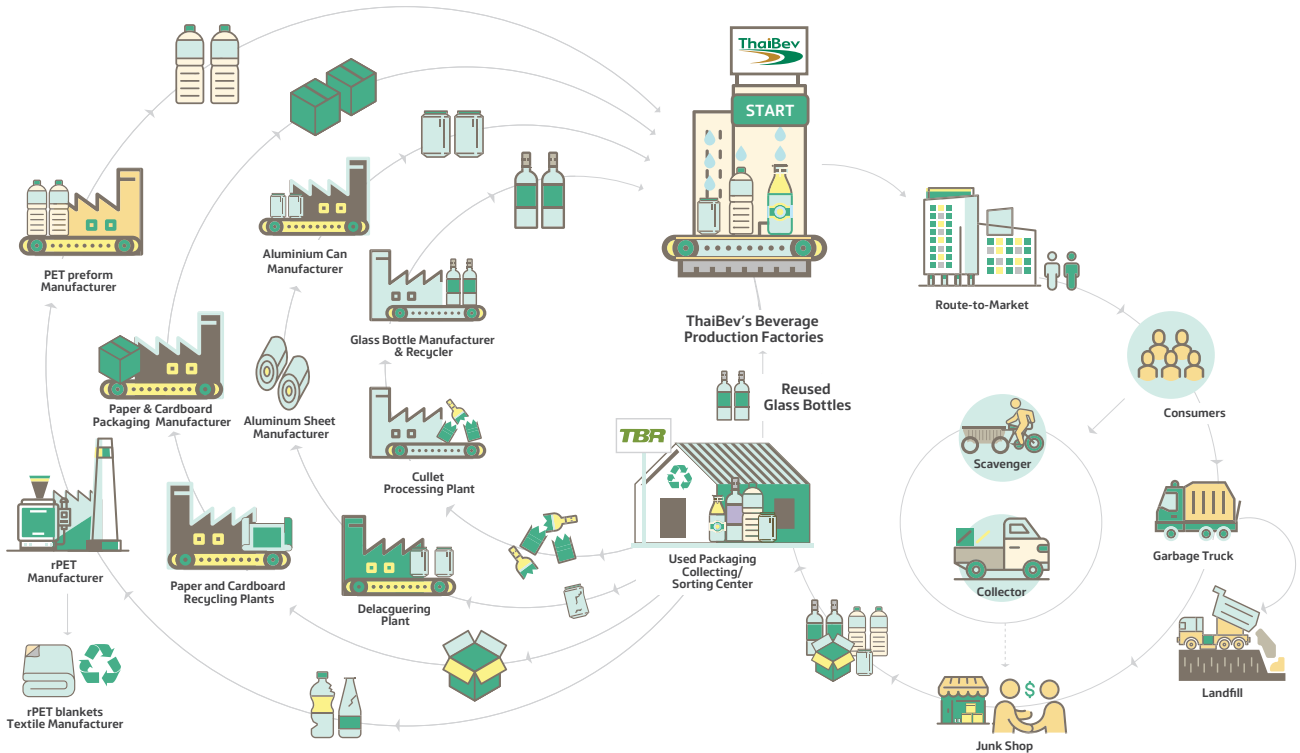
### 4. Innovation and Product Design for Sustainable Packaging

ThaiBev established BevTech Co., Ltd. (BevTech) as a research and development center that develops sustainable packaging and alternatives. BevTech also researches machines and robotics to facilitate automation in ThaiBev’s production facilities. BevTech has successfully implemented an automated bottle-sorting conveyor belt equipped with artificial intelligence (AI) bottle-sorting technology, through collaboration with CMKL University, a top-tier research institute established as a collaboration between King Mongkut’s Institute of Technology Ladkrabang (KMUTL) and Carnegie Mellon University (CMU), the world’s leading university on AI technology.





### 5. Stakeholder Collaboration

ThaiBev engages with stakeholders throughout its value chain to ensure end-to-end sustainable packaging management. It also works closely with TIPMSE (Thailand Institute of Packaging and Recycling Management for a Sustainable Environment) of the Federation of Thai Industries (FTI). In 2022, ThaiBev’s Chief Non-Alcoholic Beverage Business and Chief Supply Chain Management Thailand were assigned as President and Vice President, respectively, on the TIPMSE Executive Board. As one of the co-founders of the Thailand Supply Chain Network (TSCN), ThaiBev has also been actively engaging with other TSCN co-founders to drive sustainable packaging management in Thailand.

### ThaiBev's Packaging Value Chain



### Towards 2025 and Beyond

By 2025	By 2030	By 2040
 Retrieve <b>100%</b> of glass packaging sold in Thailand	 Retrieve <b>100%</b> of PET bottles and aluminum cans sold in Thailand	<b>100%</b> of all beverages packaged to be made of reusable, recyclable or compostable material
 Retrieve <b>250%</b> of paper packaging used in Thailand	 <b>30%</b> of total content of PET bottles to come from rPET	



2022 Highlight



TIPMSE, in collaboration with the Pollution Control Department of the Ministry of Natural Resources and Environment, held an event to honor the 72 organizations participating in the PACKBACK program

**Extended Producer Responsibility (EPR)**

ThaiBev has been actively supporting TIPMSE in developing the Extended Producer Responsibility (EPR) scheme in Thailand. EPR principles are included in Thailand’s Plastic Waste Management Plan for 2019–2030 and the national agenda of resource management in the circular economy as part of the BCG Economic Model. 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 December 2021, ThaiBev and its subsidiaries, OISHI and Sermsuk, along with other leading companies in Thailand, joined a consortium in ‘The Intention Declaration of Extended Producer Responsibility’ to drive EPR through the PACKBACK program. Endorsed by the Ministry of Higher Education, Science, Research and Innovation (MHESI), the Ministry of Natural Resources and Environment, and the Ministry of Interior, the program has successfully been applied on a pilot scale in Chonburi province, Thailand, since January 2022. The program engages more than 70 parties including producers, retailers, recyclers, local government organizations, and research institutes in demonstrating the potential of EPR for the management of packaging waste. TBR, as one of

the major drivers of the program, is in charge of project management in Chonburi province, and is collecting data on glass recycling to support the development of a national packaging database. The pilot phase of the PACKBACK program focuses on post-consumption management of seven packaging materials, namely glass, aluminum cans, corrugated carton, UHT drink cartons, PET, HDPE, and multilayer packaging.

The PACKBACK initiative was highlighted at the week-long Sustainability Expo (SX) 2022, one of the largest sustainability events in Southeast Asia, attracting more than 200,000 participants. TBR and TIPMSE had installed more than 20 recycling stations with bins to separate the seven packaging materials throughout the event. Concurrent with SX2022, TIPMSE, in collaboration with the Pollution Control Department of the Ministry of Natural Resources and Environment, held an event to honor the 72 organizations participating in the PACKBACK program. As a keynote speaker, the Minister of Natural Resources and Environment, gave an inaugural speech on the topic, "Driving towards packaging management in accordance with the circular economy through Extended Producer Responsibility (EPR)".

## Key Projects

### Bring Back-Recycle

TBR launched the Bring Back-Recycle program in FY 2019 to encourage end users to be a part of post-consumption packaging management. Starting off as an internal recycling campaign, the program has expanded to 16 locations in Bangkok. The impacts of this program are being tracked by OK Recycle, a smartphone application which uses demand-and-supply matching mechanisms to connect end users to recyclers.

Under the Bring Back-Recycle program, TBR also collaborated with multiple partners in order to create awareness of post-consumption recycling among consumers:

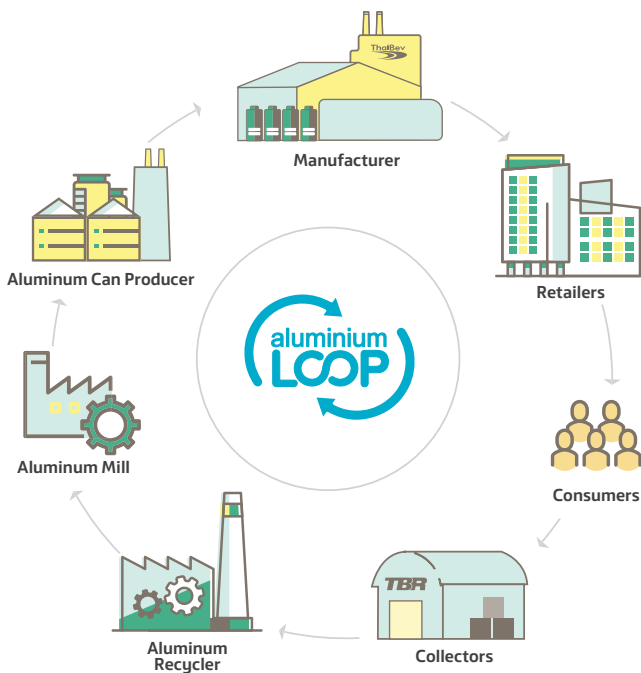
- Sersuk Public Company Limited, the manufacturer and distributor of Crystal drinking water, has launched “Crystal water bottles for the world” to promote responsible consumption among all consumer groups, especially adolescents and children. Upcycling stations have been set up at 28 schools’ country-wide to support the collection and separation of PET bottles, which are retrieved by TBR for recycling or upcycling.
- In collaboration with Water Festival Thailand and ThaiBev’s Smiling Communities initiative, TBR has held a “Sufficient Community for Sustainable World” activity for two consecutive years, creating a sustainable recycling loop through waste separation at community level. The program has so far reached many communities in 5 provinces.
- For three years in a row, TBR has installed recycling stations for PET bottles at the Buriram Marathon, one of the largest such events in Thailand, attracting more than 20,000 runners annually. Six thousand PET bottles were collected at Buriram Marathon 2022. TBR has also organized an interactive recycling game to educate consumers about post-consumption packaging recycling.
- In 2022, TBR installed waste recycling stations throughout Sustainability Expo (SX). A one-of-a-kind Reverse Vending Machine (RVM) that can collect glass bottles, aluminum cans, and PET bottles was also installed at ThaiBev’s booth in the main exhibition zone. And to highlight one of the most successful efforts to create awareness, ThaiBev invited participants to collect 38 post-consumption PET bottles to exchange for a green rPET blanket. These same blankets are donated annually under “ThaiBev Unites to Fight the Cold”, a community development project of 23 years’ standing. More than 42,000 PET bottles were collected through this activity.

### Group-wide Packaging Assessment

In order to gain better understanding of packaging materials in ThaiBev’s portfolio, TBR collaborated with Product Groups to conduct a group-wide Packaging Assessment. The objective of the assessment was to conduct a feasibility study for collecting and recycling of post-consumption packaging. The assessment was conducted through interviews with stakeholders, site visits to recycling and manufacturing facilities, and desk research. Each packaging component was graded in terms of collection rate and recycling rate. Recommendations had been made to Product Groups to improve recyclability of their packaging, along with recyclability questionnaire for new products development.

### OASIS

OASIS is a digital area management tool that uses big data to identify opportunities to increase the collection rate of used glass bottles. This is done by using data analytics, taking into account multiple parameters: sales volume, logistics, purchase of used bottles, suppliers’ information and population density. Through the analysis, ThaiBev is able to identify new bottle collectors in strategic locations and utilizes backhaul logistics to collect used glass bottles. After a month-long pilot, OASIS had increased the collection rate by 4% compared to the same month in the last fiscal year.



"Aluminum Loop" logo advertised on ThaiBev's non-alcoholic beverages

### Aluminum Can Closed-Loop Recycling

To further ThaiBev's commitment to ensuring that recyclable packaging is actually recycled, TBR signed a Memorandum of Understanding (MOU) on "Transparency of Aluminum Can Closed-Loop Recycling", which aims to establish a fully integrated recycling system for used aluminum cans in Thailand through supply chain collaboration. The objectives are to improve the efficiency of the recycling process, the recycling rate, and the proportion of recycled content in aluminum cans. An "Aluminum Loop" symbol was designed to create awareness among consumers, and is displayed on many product brands including ThaiBev's popular soft drink products: Chakulza and est cola. The campaign is an example of how manufacturers and brand owners can collaborate with partners along the supply chain, and influence the demand for recycled packaging, thus boosting the recycling rate. In 2022, 1,305 tonnes or 95 million aluminum cans were retrieved through this campaign, and the average recycled content of aluminum cans currently used by ThaiBev is 72%.

## Achievements

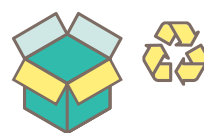
### Retrieval Rate in FY2022



**Glass** 1,260 million bottles  
**Cullet** 240,154 tonnes  
 representing **84%** of products sold in Thailand



**Aluminum can** 2,945 tonnes representing **45%** of products sold in Thailand



**Paper** 104,610 tonnes representing **167%** of paper packaging used in Thailand



**PET** 8,214 tonnes representing **21%** of products sold in Thailand

Reduced raw materials in aluminum can production by



**600 tonnes** compared to 2020 as a base year



# Waste Management

Waste disposal is a global environmental problem. Waste to landfill has dangerous effects on human health and the environment. The generation of leachate can contaminate ground water and methane, a potent greenhouse gas, is produced. In 2021, around 31.6% of all waste generated in Thailand went to landfill.

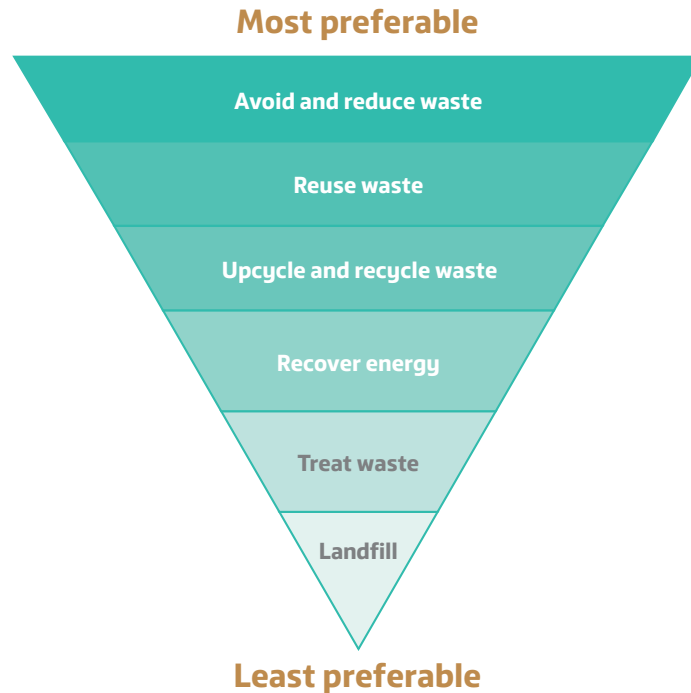
Since landfill is the least preferable option, ThaiBev is committed to reducing solid waste to landfill from its production facilities to the necessary minimum or zero. The aim is to lessen the waste-related impacts on the environment and on the living conditions of neighboring communities, including their basic right to have access to resources such as clean air and clean water.

ThaiBev aims to optimize resource utilization throughout the value chain, by collaborating with stakeholders to adopt the 3Rs principle (Reduce, Reuse, Recycle). Waste management initiatives include post-consumption packaging management, using waste products to generate energy, and managing by-products.



## Management Approach

Recognizing its responsibility to communities, society, and the environment, ThaiBev has implemented a waste hierarchy system on the circular economy principle, emphasizing reuse, re-manufacturing and recycling, to prevent and mitigate waste-related impacts.

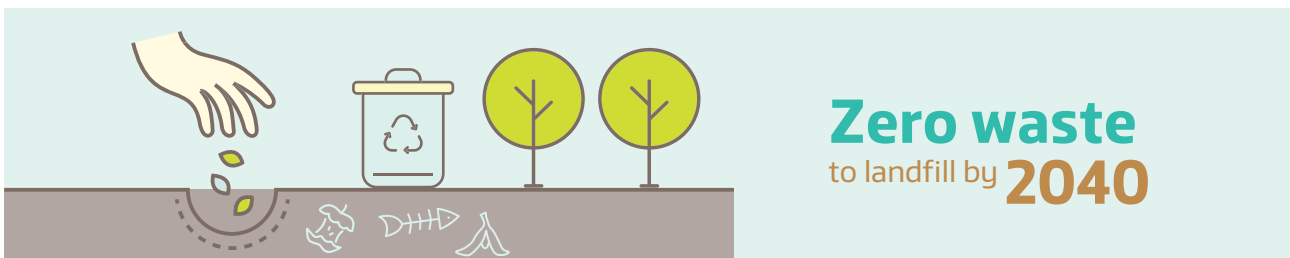


ThaiBev increases the value of waste and by-product by using them as raw materials in the agricultural and industrial sectors to further reduce the use of chemicals. Examples include using malt residue and grain residue from alcohol production as ingredients in livestock feed; and using effluent from the vinasse treatment process as a soil conditioner in the growing of crops such as sugarcane, rice, cassava, and oil palm.

The company also encourages and trains employees to prevent waste by using the tools of Total Productive Maintenance (TPM), and to participate in waste management programs that promote environmental sustainability.

ThaiBev has implemented both Waste Inventory System (WIN) and Sustainability Data Management System (SDMS) software to collect and process data from relevant Product Groups/Business Units and suppliers, including the quantity and type of waste generated and its disposal method. This company-wide information is shown to all business units and makes them aware of the waste reduction needed to meet ThaiBev’s goal of zero waste to landfill by 2040.

### Towards 2025 and Beyond

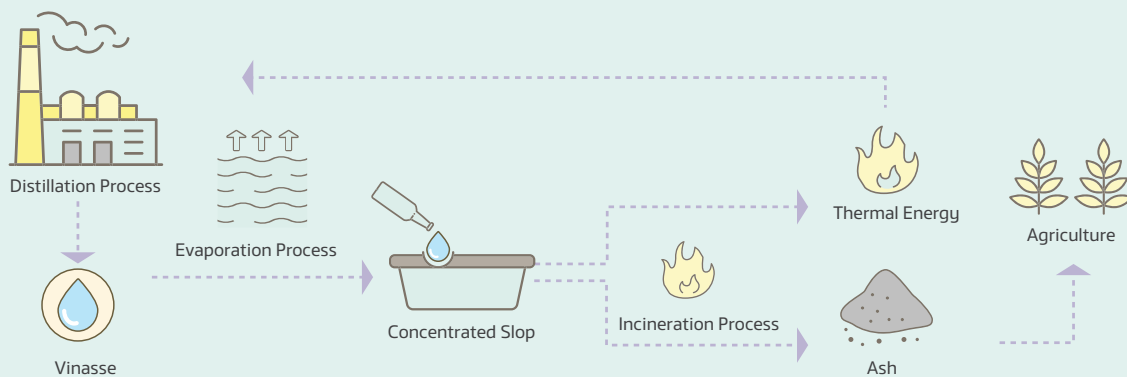


## 2022 Highlight

### Granular Ash as Soil Improver/Conditioner

Powdered ash is the waste generated from evaporation and incineration of vinasse, effluent from the distillation process, to produce steam for internal use. At present, powdered ash is sold as an ingredient to fertilizer manufacturers, due to its nutrient value to plants. However, sales of powdered ash from the production facility are slow, with some portion being kept in stock that may have to be disposed to landfill.

In order to solve the problem, ThaiBev has innovated a new product, granular ash, for fertilizer manufacturers. It is more convenient to use as a soil improver/conditioner and no landfill is required. In 2022, granular ash's sales volume increased to 35% of the total of powdered ash (5,000 tonnes).



## Key Projects



### Malt Dust for Agriculture

Malt is the primary raw material used in ThaiBev's beer and spirit production processes. As well as malt residue, a by-product of the manufacturing process that has many nutritional benefits and is suitable for agricultural use, malt dust has nutritional value as animal feed and would otherwise go to waste.

In 2022, the distillery in Kamphaeng Phet Province signed an MOU with Mae Lad sub-district administration in Klong Khlung District to supply 14,000 kilograms of malt dust for distribution to the communities as animal feed. The other spirit distillery in Samut Sakhon Province offered malt dust to local farmers for aquaculture feed, which helps the community reduce aquafarming costs, increase productivity, and generate sustainable income.



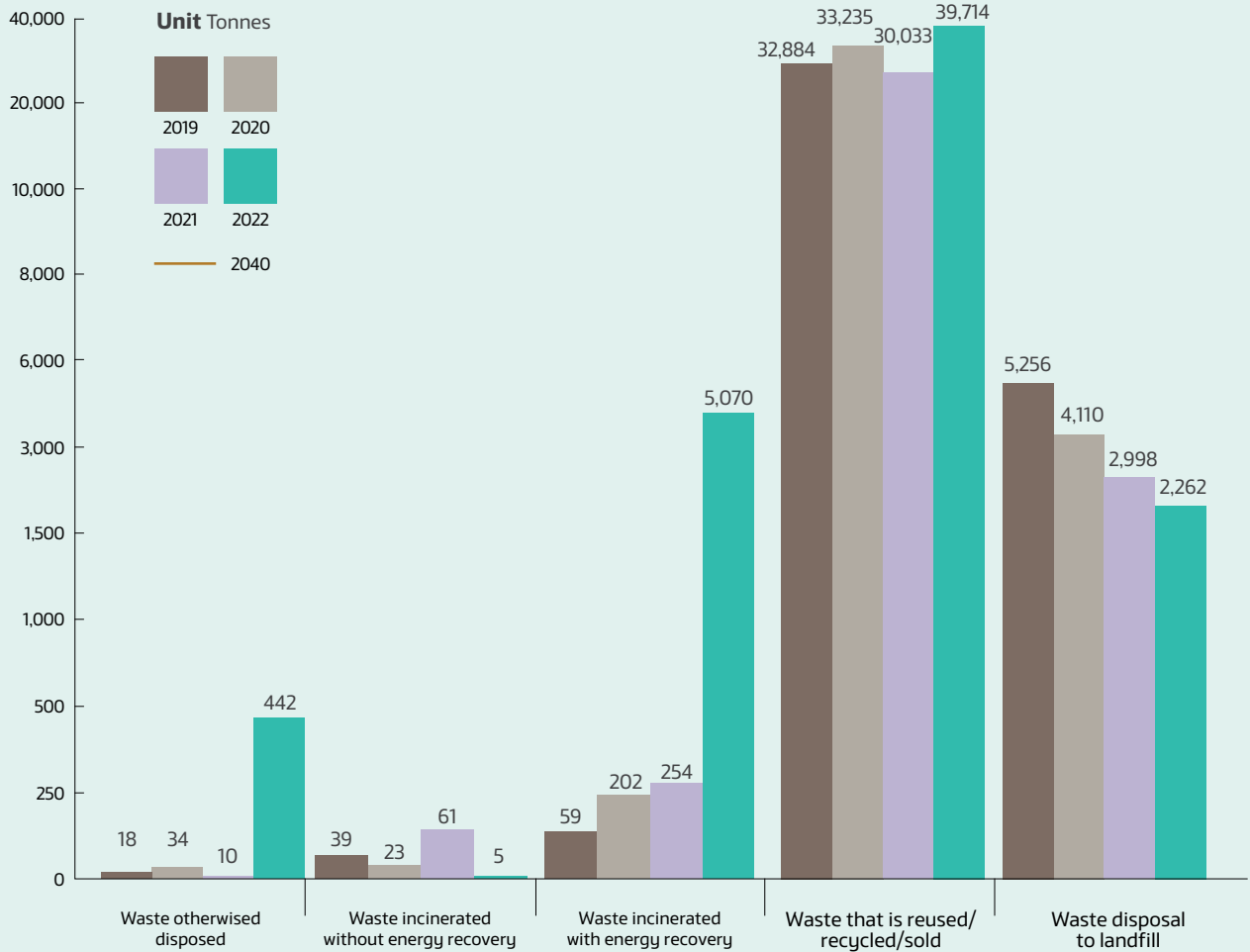
### Encouraging Employees to Participate in Waste Reduction by Separating Waste

To reduce the amount of waste sent to landfills and promote the most efficient use of resources through the 3Rs principle, ThaiBev's production facilities have launched a campaign to create awareness among employees about the benefits of waste separation and the value that can be added to recyclable waste. The results of the campaign are as follows:

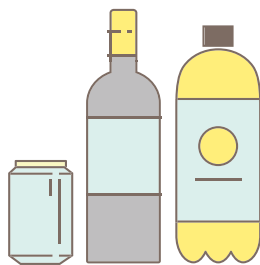
- Reduction of waste within the factories and to landfill
- Ability to recycle waste for other uses
- Creating teamwork among employees
- Reducing costs and adding value to waste
- Reducing waste-related impacts and protecting the environment

## Achievements

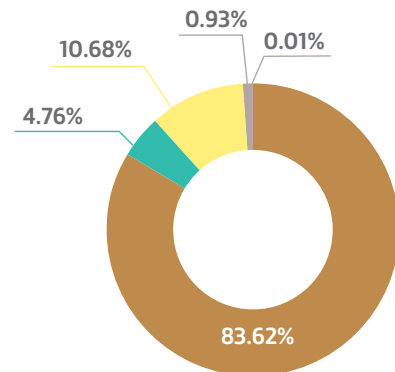
### Types and Amounts of Waste



### Types of Waste by Weight and Percentage 2022



- Waste that is reused/recycled/sold
- Waste disposal to landfill
- Waste incinerated with energy recovery
- Waste incinerated without energy recovery
- Waste otherwise disposed



Waste by type	Tonnes	Percentage
Waste that is reused/recycled/sold	39,714	83.62
Waste disposal to landfill	2,262	4.76
Waste incinerated with energy recovery	5,070	10.68
Waste incinerated without energy recovery	5	0.01
Waste otherwise disposed	442	0.93



# Food Loss and Waste

According to the United Nations, at least one-third of all food, by weight, is lost or wasted. Globally, this has significant environmental impacts and is a factor driving climate change, since waste that decomposes in landfills generates methane, a potent greenhouse gas. The UN Environment Programme (UNEP) has estimated that 8–10% of global greenhouse gas emissions are associated with unconsumed food. To help address this problem, ThaiBev is working to reduce its food loss and waste inventories and ensure that resources are used more efficiently to minimize the company's environmental impacts.



## Management Approach

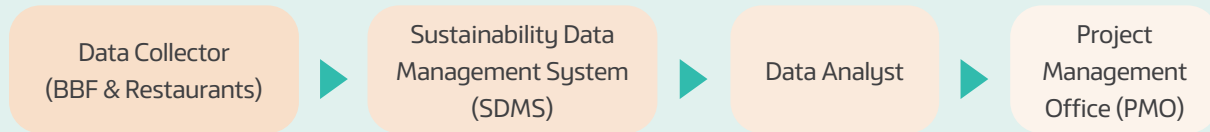
Target 12.3 of the UN SDGs calls for halving food loss and waste per capita by 2030. ThaiBev has set a similar but more ambitious goal: to eliminate food loss and waste discarded to landfills to zero by 2030. This means that by 2030, all food loss and waste generated by the company will be purposely used elsewhere. ThaiBev has devised several strategies across four business units (Spirits, Beer, Non-Alcoholic Beverages and Food) to reduce the total volume of food loss and waste generated along the value chain, as well as the volume of food loss and waste discarded. These include selling raw material waste to create animal feed and donating safe and high-quality food surpluses to underprivileged people. Furthermore, the company aims to work with all of its stakeholders to innovatively track and reduce food loss and waste throughout the value chain.

Food loss and food waste have related, but different meanings based on where they occur in the value chain. Food loss is the decreased quantity or quality of food from harvesting, transporting, and production up to – but excluding – the retail level, while food waste occurs at the



retail and consumption level. ThaiBev categorizes food loss and waste based on where they occur, using various systems of measurement. At production sites, food loss is accumulated, measured, categorized, and stored before it gets managed. The company records the amount of food loss at production sites, which allows it to trace the loss back to where it occurred. ThaiBev also uses other methods to measure the amount of food loss and waste, including by calculating the weight difference between full and empty truckloads. At the retail level, ThaiBev’s methods to measure food waste include weighing food waste at each restaurant and calculating waste using the inventory system.

### Food Loss and Waste Tracking Process



Food loss and waste data is compiled by data collectors (at the food factory in Chonburi province and restaurants), via the online Sustainability Data Management System (SDMS). Data is gathered from relevant departments and suppliers, summarized and analyzed collectively by data analysts and sent to the Project Management Office for further consideration. From the data, there will be more discussions on how to reduce more waste.

### Towards 2025 and Beyond

Goals	Moving Forward
 <p><b>Zero</b> food loss and waste to landfills <b>by 2030</b></p>	<p>Food waste reduction campaign and initiatives will be expanded to cover all ThaiBev restaurant chains.</p>

#### Food Loss

One of ThaiBev’s top priorities is to accurately track and record any losses that occur within its manufacturing processes. The company then analyzes where and why these losses occurred, and develops goals for better management procedures.

Most of the food loss that occurs at the food factory is from the food preparation and manufacturing process. However, with the tracking records in place, ThaiBev

can monitor and analyze food loss in detail and minimize the loss accordingly. The online Sustainability Data Management System (SDMS) has been put in place and data collectors at the food factory input data into the program on a continuous basis. Problems or suggestions are relayed to the head of the Project to review and take action. These assessments minimize losses in each process and maximize the reuse of what would otherwise be lost during production.

To reduce food loss, the company also works with its suppliers to ensure that raw materials meet quality standards and are not lost due to poor packaging or transport practices.

ThaiBev also manages and sorts food loss according to different categories, while tracking the monthly volume for each waste disposal method. This data is maintained and monitored in order to meet the company’s reduction targets. With this system in place, ThaiBev tracks each type of food loss that occurs daily by weight, and looks for ways to reduce these losses effectively.

Most importantly, ThaiBev has collaborated with upstream and downstream partners to create innovative new products and programs to reduce food loss. Among the company’s key innovations are:



- Transforming vegetable waste into fertilizer
- Reutilizing bread crumbs and salmon waste in new food products
- Donating raw material waste to be used as animal feed
- Selling used oil to suppliers to produce biodiesel



**Food Waste**

ThaiBev is continuously working to improve data accuracy for food waste, collecting information from its retail stores, such as KFC and Shabushi. The company also works with logistics partners licensed in waste handling to ensure that waste is collected and handled properly. To avoid potential safety and hygiene issues, food waste, which is highly perishable, must be dealt with swiftly. ThaiBev is exploring various methods to create new value-added uses for its food waste, including selling food loss at production plants to pet food or feed manufacturers, and donating surplus food from its restaurant chains to organizations and communities.

**2022 Highlight**



**Zero Food Waste Challenge**

Shabushi (Shabu buffet restaurant chain) created the “Kin Mod Kliang” challenge for its customers. “Kin Mod Kliang” means “Eat it all so there’s no food waste.” The slogan reminds people to be considerate and reduce their food waste. Since Shabushi is a buffet style restaurant, the customers can take more food if they want. This campaign raises consumer awareness not to take too much food at one time. The challenge operated in 165 branches across the country (160 branches of Shabushi and 5 branches of Nikuya) and a total of 362,420 customers participated. Awareness of the issue of food waste was well received by customers.

**Key Projects**

**KFC Harvest Program**

Surplus food is donated directly to people living in disadvantaged circumstances. Currently, the QSR of Asia, or QSA, provides surplus food to 10 vocational institutes across Thailand, including Baan Metta (Nakhon Ratchasima Province), Baan Wangthong

(Phitsanulok Province), Baan Rachawadee (Nonthaburi Province), Baan Maharaj (Pathumthani Province), and Baan Tubkwang (Saraburi Province). In 2022, KFC donated 6,319.06 kilograms of high-quality food.

KFC Harvest	2021	2022
Donation (kg.)	8,454.61	6,319.06

### KFC Colonel's Kitchen Project

Food safety and hygiene are vital contributors to one's quality of life. This project improves the lives of underprivileged people living in homeless shelters by supporting improvements to the shelters' kitchens. In 2022, we are exploring the Colonel's Kitchen Project across Thailand.



### Food surplus donation in collaboration with the Scholars of Sustenance (SOS) foundation

The OISHI Group works with the SOS foundation to donate food surplus to various vulnerable communities. The foundation works with restaurants in different locations, to pick up the food surplus (either raw or cooked). 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 2022, the project has expanded into 24 restaurants in the OISHI Group (16 branches of Shabushi, 6 branches of OISHI Buffet and 2 branches of Nikuya). A total of 2,945.01 kilograms of food surplus was donated, which equivalent to 24,277 meals and worth around 298,357.20 baht.

### Selling used cooking oil to produce biodiesel

In 2022, 1,147.37 tonnes of used cooking oil from restaurants were sold to produce biodiesel. This also served as another source of income, generating around 25.98 million Baht. ThaiBev believes this alternative source of energy could also help mitigate climate change.



### "Mai Kin Bork, Aow Ork Hai" Campaign ("Tell Us What You Don't Want")

Launched on July 1, 2022, at OISHI Ramen, Kakashi, and OISHI Biztoro, this food waste awareness campaign has a simple but strong message. Customers can let staff know about any ingredients for a particular dish that they normally don't eat, and the staff will tell the chefs not to include them. In this way, customers reduce food waste without any effect on the taste and overall value of the dish.

Staff inform customers about the campaign when they order (along with in-store signage). The food waste reduction volume of this program might not be significant, but it is effective in raising customers' awareness about the issue.

## Achievements



In 2022 only 690.63 tonnes, or 30.28% of total food loss and waste, was discarded and sent to landfills. This means that the other 69.72%, or approximately 1,596.36 tonnes, was redirected and used for alternative purposes.

**690.63 tonnes of food loss and waste was directed to disposal.**  
**1,596.36 tonnes of food loss and waste was utilized for alternative purposes. The breakdown was as follows:**

- ▶ **Food loss and waste donated as animal feed: 437.84 tonnes**
- ▶ **Food loss sold as by-products: 1.89 tonnes**
- ▶ **Food waste donated: 9.26 tonnes**
- ▶ **Food loss and waste sold to produce biodiesel: 1,147.37 tonnes**



# Biodiversity

Global loss of biodiversity is increasingly regarded as one of climate change's most significant consequences. To make sure ecosystems remain resilient and minimize any disruption to the environmental balance that our society relies on, ThaiBev recognizes biodiversity as a material issue and is committed to create net positive impact on biodiversity across its global operations. As many of ThaiBev's businesses are located in the Indo-Burma biodiversity hotspot, ThaiBev fully recognizes the need to be proactive on this issue. ThaiBev has launched biodiversity-related efforts in 2022 by refining its assessment of biodiversity data into a Critical Habitat Assessment for all production sites, with the goal of managing our impact on biodiversity to achieve net positive impact.





### Management Approach

A year ago, ThaiBev announced its commitments to a net positive impact on biodiversity and no gross deforestation in its operations by 2030. These commitments extend to the entire supply chain. ThaiBev expects both tier 1 and non-tier 1 suppliers to avoid having a negative impact on biodiversity and no gross deforestation. ThaiBev has collaborated with external stakeholders such as suppliers, non-governmental organizations, and communities, and will continue to ensure commitments are met. These commitments are consistent with worldwide pledges to reverse nature loss by 2030.

ThaiBev’s commitment to no gross deforestation involves stringent measures and monitoring mechanisms to ensure compliance throughout the supply chain, as part of its supplier guidelines, including audits to verify progress towards the commitment. As ThaiBev’s exposure to deforestation within its own direct operations is minimal, such efforts are focused on the supply chain and procurement processes, including expanding awareness regarding biodiversity. ThaiBev has incorporated the mitigation hierarchy into company procedures (Avoid, Minimize, Restore, and Offset) to manage potential biodiversity risks related to production facilities.

The Sustainability and Risk Management Committee (SRMC) reviews issues related to potential biodiversity risks quarterly. ThaiBev’s risk coordinators for Product Groups/Key Business Units work with the Corporate Risk Management Working Team to ensure that the mitigation hierarchy is applied and residual impacts are reduced as much as reasonably possible (see ThaiBev’s Sustainability Development and Risk Management Structure in the Annual Report 2022). Any biodiversity-related risk considered material to the Product Groups/Business Units shall be reported to the SRMC for further consideration and action.

### Towards 2025 and Beyond



Net positive impact on biodiversity by 2030



No gross deforestation in ThaiBev’s operations and its tier 1 critical suppliers for paper packaging and key agricultural commodities by 2030

### 2022 Highlight

#### Critical Habitat Assessment (CHA)

ThaiBev further refined its assessment of biodiversity data by conducting a Critical Habitat Assessment (CHA) for 40 locations (42 production sites, 34 in Thailand, 2 in Myanmar, and 6 in Scotland). This involved a closer examination of species against the International Finance Corporation Performance Standard 6 (PS6) on

Biodiversity Conservation and Sustainable Management of Living Natural Resources (IFC 2012), with extensive expert consultation and a detailed review to better assess the extent of site development and operations that may have impacts on critical biodiversity. A summary of the CHA results is shown in the table.

### Refined Critical Biodiversity Risk Screening

S/N	Site Name	Type of operation	PA	KBA	AZE	Ramsar	WH	Total potentially-qualifying species
1	Cosmos Brewery (Thailand) Co., Ltd.	Beer	Low	Very High	Low	Low	Low	
2	Beer Thai (1991) Public Co., Ltd.	Beer	Low	Low	Low	Low	Low	
3	Beer Thip Brewery (1991) Co.,Ltd.	Beer	Low	Very High	Low	Low	Low	
4	OISHI Trading Company Limited (Ban Bueng)	Food	Low	Low	Low	Low	Low	1
5	Wrangyer Beverage (2008) Co., Ltd.	NAB	Low	Very High	Low	Low	Low	1
6	SermSuk Public Company Ltd. (Pathum Thani)	NAB	Low	Very High	Low	Low	Low	1
7	SermSuk Public Company Ltd. (Nakhon Sawan)	NAB	Low	Very High	Low	Low	Low	1
8	OISHI Trading Company Limited (Amata)	NAB	Low	Low	Low	Low	Low	
9	OISHI Trading Company Limited (Navanakorn)	NAB	Low	Very High	Low	Low	Low	1
10	OISHI Trading Company Limited (Wang Muang)	NAB	High	Low	Low	Low	Low	2
11	SermSuk Public Company Ltd. (Chonburi) & SermSuk Beverage Co., Ltd.	NAB	Low	Moderate	Low	Low	Low	2
12	SermSuk Public Company Ltd. (Surat Thani)	NAB	Low	Low	Low	Low	Low	1
13	SermSuk Public Company Ltd. (Nakhon Ratchasima)	NAB	Low	Low	Low	Low	Low	
14	Thai Drinks Lampang	NAB	Low	Low	Low	Low	Low	
15	Sura Piset Thipharat Co., Ltd. (not operational)*	Spirit	Low	High	Low	Low	Low	
16	Thanapakdi Co., Ltd.	Spirit	Low	Low	Low	Low	Low	1
17	Nateechai Co., Ltd.	Spirit	Low	Low	Low	Low	Low	2
18	Sangsom Co.,Ltd. (Nakhon Pathom)	Spirit	Low	Very High	Low	Low	Low	1
19	Red Bull Distillery (1988) Co., Ltd.	Spirit	Low	Very High	Low	Low	Low	
20	United Winery & Distillery Co., Ltd./ United Products Co.Ltd	Spirit	Low	Very High	Low	Low	Low	1
21	Luckchai Liquor Trading Co., Ltd.	Spirit	Low	Very High	Low	Low	Low	
22	Sangsom Co.,Ltd. (Kanchanaburi)	Spirit	Low	Very High	Low	Low	Low	1
23	Fuengfuanant Co., Ltd.	Spirit	Low	Low	Low	Low	Low	4
24	Kanchanasingkorn Co., Ltd.	Spirit	Low	Very High	Low	Low	Low	1
25	Surabangyikhan Co.,Ltd.	Spirit	Low	Very High	Low	Low	Low	1
26	S.S. Karnsura Co., Ltd.	Spirit	Low	Low	Low	Low	Low	6
27	Theparunothai Co., Ltd.	Spirit	Low	Low	Low	Low	Low	
28	Simathurakij Co., Ltd.	Spirit	Low	Low	Low	Low	Low	
29	Mongkolsamai Co., Ltd.	Spirit	Low	Very High	Low	Low	Low	1
30	Red Bull Distillery (1988) Co., Ltd. (Kampaeng Petch)	Spirit	Low	Low	Low	Low	Low	
31	Athimart Co., Ltd.	Spirit	Low	Low	Low	Low	Low	
32	Kankwan Co., Ltd.	Spirit	Low	Low	Low	Low	Low	
33	Mandalay	GRG	Low	Low	Low	Low	Low	
34	Yangon	GRG	High	High	Low	Low	Low	1
35	Balmenach Distillery	IHD	Very High	High	Low	Low	Low	4
36	Balblair	IHD	High	High	Low	Moderate	Low	
37	Knockdhu	IHD	High	Low	Low	Low	Low	
38	Speyburn	IHD	High	Low	Low	Low	Low	
39	Airdrie	IHD	High	Low	Low	Low	Low	
40	Pulteney	IHD	High	High	Low	Low	Low	

Note: Beer = Brewery  
 Food = Food Production Facility  
 GRG = Grand Royal Group  
 IHD = Inver House Distillers  
 Spirit = Distillery  
 NAB = Non-Alcoholic Beverages

PA = Protected Area  
 KBA = Key Biodiversity Area  
 AZE = Alliance for Zero Extinction sites  
 Ramsar = Wetland site designated to be of international importance under the Ramsar Convention  
 \* = Site no longer in production. Must determine if site ownership has been retained, and with it, a residual biodiversity impact to address.

According to the Refined Critical Biodiversity Risk Screening, 26 production sites (24 locations) are in proximity to Protected Areas (PA), Key Biodiversity Areas (KBA), and Ramsar Convention areas, which can be summarized as follows:

**ThaiBev’s Production Site Information**

<b>Locations including subsurface and underground land</b>	<b>40</b> locations in Thailand, Myanmar, and Scotland
<b>Total size of operational sites</b>	<b>17.7338</b> km <sup>2</sup>
<b>Relations to protected areas</b>	<b>8</b> production sites in proximity to Protected Areas <b>22</b> production sites in proximity to Key Biodiversity Areas <b>1</b> production site in proximity to a Ramsar Convention area
<b>Operations</b>	<b>42</b> production sites
<b>Biodiversity value characterized</b>	Terrestrial and freshwater ecosystems

A number of International Union for Conservation of Nature Red List species were identified in close proximity to some of ThaiBev’s production locations. Among the Endangered, Vulnerable, Near Threatened, and Least Concern species are the Club-barbel Sheatfish, the Asian Narrow-headed Softshell Turtle, and the Spoon-billed Sandpiper. However, more research is required to determine how many species are still present or have become locally extinct.



Maculabatis pastinacoides (Round Whipray)



Calidris pygmaea (Spoon-billed Sandpiper)



Chitra chitra (Asian Narrow-headed Softshell Turtle)

ThaiBev will further evaluate the likelihood and severity of impacts, focusing on the 24 locations (26 production sites) with residual risk as identified in the Critical Habitat Assessment (CHA). The following factors will be taken into consideration:

- Impact severity: impact magnitude, duration, extent, plus legal and guideline compliance and the characteristics of the receptor/resource
- Likelihood of occurrence

ThaiBev will further develop its Biodiversity Management Plan (BMP), by identifying and optimizing any practical biodiversity offset near the sites and consulting the stakeholders involved.

## Key Projects

### Community Forest Project with the Mae Fah Luang Foundation

ThaiBev has joined the Mae Fah Luang Foundation's Community Forest Project. The foundation aims to expand community forests across 300,000 rai (48,000 hectares) through the forest carbon credit management mechanism for sustainable development, which aims to integrate rural development with forest preservation to reduce Thailand's greenhouse gas emissions. In 2021, ThaiBev and the Mae Fah Luang Foundation started Phase 1 of the project covering 12 community forests with a total area of 13,636 rai (2,181.76 hectares) in four provinces: Chiang Rai, Chiang Mai, Mae Hong Son, and Phayao. In 2022, Phase 2 of the project added 33 more community forests covering a total area of 32,505 rai (5,200.8 hectares) in four provinces: Chiang Mai, Kamphaeng Phet, Uthai Thani, and Krabi. Each phase of the project will take six years to complete.

### Community Forest Project with the Forest in Our Hearts Foundation

ThaiBev collaborates with the Forest in Our Hearts Foundation to conserve the environment and endangered wildlife, and solve pollution problems, by restoring and maintaining forests, and by increasing green space in all areas of Thailand. With the aim of achieving sustainable economic, social and environmental development, the first project was initiated in Chiang Dao District of Chiang Mai Province after it was affected by wildfires in March 2020. A fertile area that's home to Thailand's only semi-alpine plant community, Chiang Dao's mountain, Doi Luang, was designated as the fifth UNESCO Biosphere Reserve in Thailand in 2021.

After the wildfires, a community forestation project was started in Ban Mae Ka, covering an area of 107 rai. The objective is for the community, especially young people, to participate in reforestation and seedling heritage activities in their area and public relations activities for the sustainable protection of forests. The president of the foundation together with the committee and the people of Ban Mae Ka, 200 government officials, and 400 students from Princess Ubolratana and Silarawee schools

participated in a tree ordination ceremony and tree planting projects. The community also research forest routes, track plant seedlings, and learn about forest fire-extinguishing stations, which provide support to village security patrol operations.

In 2022, there are two other ongoing seedling heritage projects to increase green space:

#### Community Forest Project, Northern Area, Chiang Mai Province

Ban Chom Khiri in Mae Na Sub-district, Ban Thung Luk in Chiang Dao Sub-district, Ban Na Wai in Mueang Na Sub-district, and Ban Huai Pao in Khao Phuang Sub-district, covering a total of 46 rai in Chiang Dao District.

#### Community Forest Project, West Area, Uthai Thani Province

Ban Rong Madook and Ban Sap Fa Ruean in Hu Chang Sub-district, Ban Rai District, and Ban Tha Manao in Rabum Sub-district, Lan Sak District, covering a total of 30 rai.







**Speyburn Fish Ladder**

The Speyburn-Glenlivet Distillery Company Limited, a ThaiBev subsidiary in Scotland, collaborated with Scottish charity, the Spey Foundation, on their second environmental project to increase fish populations along the River Spey. A new fish pass has been successfully constructed in the Granty Burn to overcome in-river obstacles that prevent salmon and sea trout from spawning and to improve the river’s biodiversity. This project follows the installation of the Mackalea Burn fish pass, also funded by Speyburn. The pass in the Granty Burn was created by extending an intake pipe for the distillery’s cooling pond upstream and building a temporary dam to divert water flow. Its design will open up high-quality breeding grounds to encourage spawning under all flow conditions.

**SeaTrees**

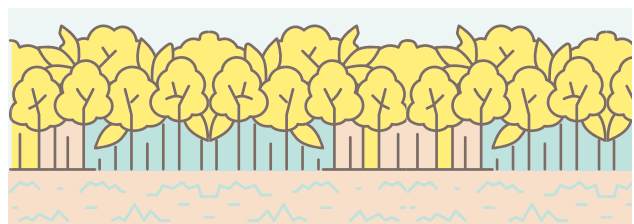
ThaiBev’s subsidiaries in Scotland announced a collaboration with kelp restoration non-profit, SeaTrees, making a commitment to plant more than 4,000 mangrove trees globally, and restore 2,665 square-feet of kelp forest. This project is set to sequester carbon, increase biodiversity and protect over 700 species of fish, invertebrates and algae.

To celebrate this new partnership, a special US edition of Old Pulteney 12 Year Old Single Malt was released, with US\$2 from the sale of every special-edition bottle being donated to SeaTrees.

**Achievements**

ThaiBev has fully defined its exposure to critical biodiversity issues through a systematic assessment of all sites. The company has 24 locations (26 production sites) exposed to critical biodiversity issues, with a total area of 11.06 km<sup>2</sup> (1,105.58 hectares). By FY2023, all ThaiBev’s production sites in Thailand exposed to critical biodiversity issues will have a management plan in place.

All ThaiBev’s production sites have official licenses to operate, in line with mandatory local legislation in Thailand as well as overseas (i.e. Ror Ngor 4 in Thailand and the equivalents at overseas production sites). ThaiBev ensures group-wide compliance with the no-deforestation commitment through monitoring systems as part of the company’s environmental policy. Supplier compliance is monitored through engagement and auditing at regular intervals. ThaiBev annually updates its progress towards eliminating gross deforestation from the supply chain by 2030, by engaging with suppliers in order to understand potential risks and resolve them accordingly.





## Caring for People

ThaiBev is deeply committed to the well-being of its employees, partners, consumers, and other stakeholders. The company's culture of professionalism and excellence can be seen in its employee development programs, its advocacy and respect for diversity, its utmost attention to consumer health and safety, and its efforts to drive high customer satisfaction and engagement and co-development.

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# Human Rights

ThaiBev believes that corporations have an important role in human rights. ThaiBev strictly protects human rights, within our organization as well as those of its stakeholders, and complies with national and international laws, regulations, and guiding principles such as the Labour Protection Act B.E. 2541, the Universal Declaration of Human Rights, the United Nations' Guiding Principles on Business and Human Rights, and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

ThaiBev aims to be a best-practice leader in this regard by preventing and reducing human rights risks affecting stakeholders and working environments to ensure strict compliance with the company's Human Rights Policy.

ThaiBev attaches especial importance to human rights when they are related to climate resilience, believing that constructive engagement with stakeholders can lead to partnerships for building a more climate-resilient society.



## Management Approach

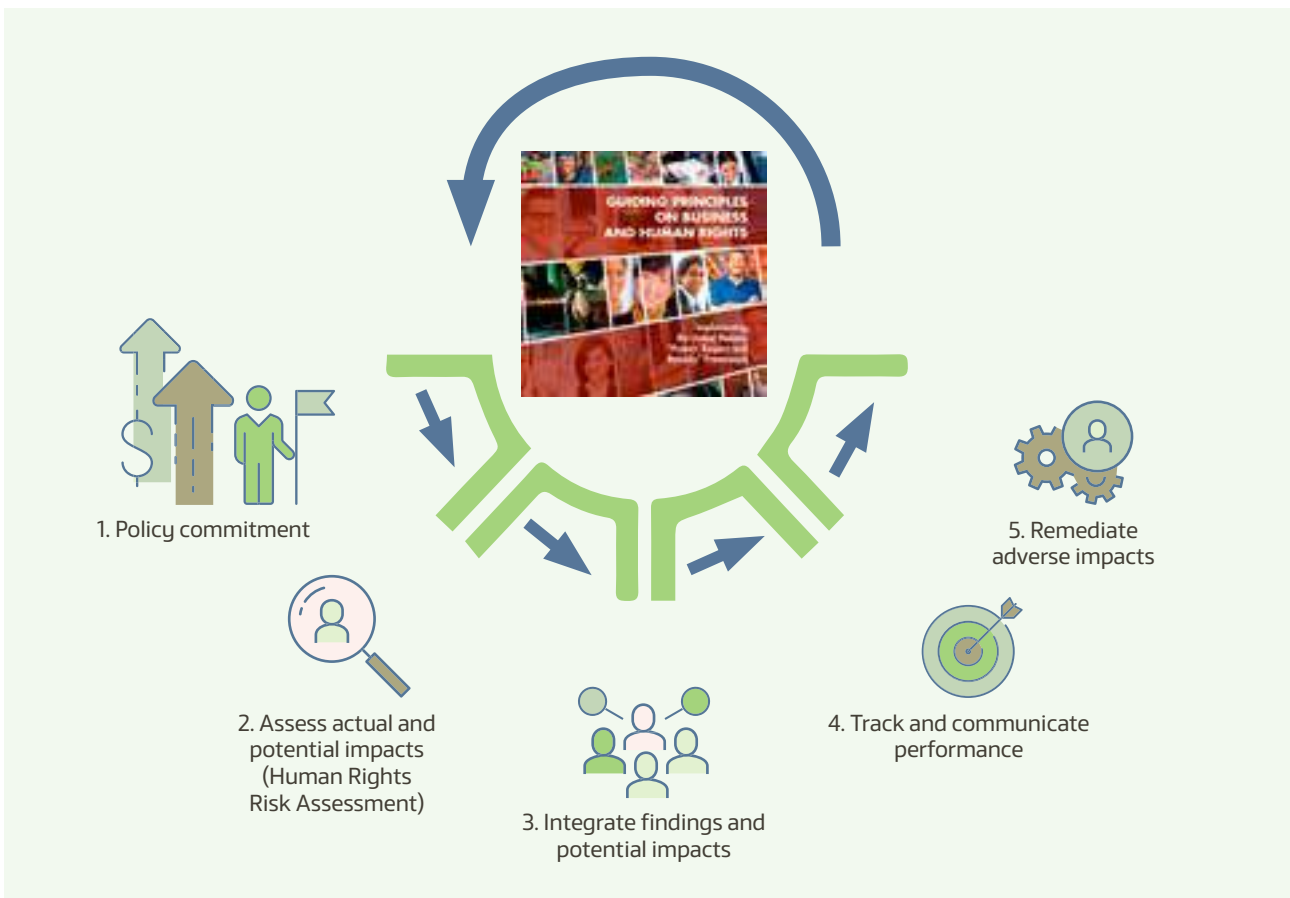
ThaiBev has identified key approaches for human rights management throughout the value chain. These include:

- Being committed to prevent violations and respect human rights in the areas of human trafficking, forced labour, child labour, freedom of association, the right to collective bargaining, equal remuneration, discrimination and harassment, working conditions, and workplace safety and health.
- Respecting all human rights by treating all business units equally.
- Proactively managing human rights issues through a dedicated human rights due diligence process.
- Being responsible and committed to encouraging all parts of the organization to respect the human rights of all sectors, especially ThaiBev’s stakeholders, as well as to overseeing avoidance of human rights violations in all business activities.
- Having an effective mechanism to remedy, correct, rehabilitate and compensate for the impact of any human rights violation arising from the organization’s business activities.
- Clearly communicating the company’s human rights practices to all stakeholders and providing transparent and effective channels to file complaints.
- Providing knowledge, training, and support for employees, suppliers, and customers to ensure they strictly respect the human rights of all stakeholders involved in the company’s work.

## Human Rights Due Diligence Process

This program was initiated in 2017. In 2022, ThaiBev identified and assessed human rights risks related to stakeholders. There are salient issues human rights identified as follows:

- Employee health and safety
- Employee working conditions
- Employee discrimination and harassment
- Supplier health and safety





## 1. Policy Commitment

ThaiBev is committed to respecting the human rights of all stakeholders. As such, the company operates in line with international human rights principles and labour standards, including the United Nations Universal Declaration of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. ThaiBev expects all executives and employees in its businesses, including those in its subsidiaries, joint ventures, and new business relations (i.e. through mergers and acquisitions), as well as suppliers and business partners, to respect the human rights of all stakeholders to ensure that all are respected equally. In doing so, strict compliance with the company's Human Rights Policy is compulsory for all stakeholders.

Key human rights aspects covered in the company's Human Rights Policy and Statement include human trafficking, discrimination and harassment, forced labour and child labour, freedom of association, rights to collective bargaining, equal remuneration, working

conditions, and workplace safety and health. All ThaiBev stakeholders (including tier 1 suppliers and non-tier 1 suppliers) must comply with these aspects according to laws and regulations and aim to satisfy them to the highest possible standards.

To ensure supplier compliance, the human rights aspects mentioned above are covered in ThaiBev's Supplier Code of Practice, which has been developed in accordance with relevant national laws and regulations. All suppliers have to sign and agree to the Supplier Code of Practice. Refusing or failing to follow the code will result in rejection/elimination as a vendor/supplier to ThaiBev

In order to foster human rights practice, ThaiBev has established the welfare committee as a means to support the rights of freedom of association, and to receive employee grievances. The company also organizes training sessions to communicate committee roles for labour rights and welfare.

## 2. Assess Actual and Potential Impacts (Human Rights Risk Assessment)

The human rights risk assessment covered 100% of ThaiBev's operational sites which were categorized by business activities:

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

ThaiBev has identified human rights issues covering its own operations and those of tier 1 suppliers. If there is a case of merger and acquisition in the future, the assessment will also be conducted to identify any potential human rights issues.

**The human rights risk assessment covers actual and potential human rights issues as follows:**

- Forced labor
- Human trafficking
- Child labor
- Freedom of association
- Rights to collective bargaining
- Equal remuneration
- Discrimination and harassment
- Working conditions and OHS
- Related issues

**The human rights risk assessment also covers at-risk/vulnerable groups. Vulnerable groups include:**

- Women
- Children
- Indigenous people
- Migrant workers
- Third-party employees
- Local communities
- LGBTQI+
- Disabled people

**Human Rights Risk Assessment Methodology**

**1**



**Human Rights Issue Identification**

- Identify all human rights issues relevant to ThaiBev’s own operations, value chain, and new business relations by considering the impacts on the business and potential rights holders
- Identify affected groups of stakeholders, including vulnerable people i.e. women, children, indigenous people, migrant labor, third-party contracted labour, local communities, LGBTQI+ and disabled people

**2**



**Inherent Risk Ranking**

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

**3**



**Residual Risk Ranking**

- Rank high inherent risk, Ranking the residual risks (risks with existing company controls/ measures)

**4**



**Risk Prioritization**

- Prioritize salient human rights issues, referring to identified human rights issues with high residual risk.

### 3. Integrate Findings and Potential Impacts

Salient Human Rights Issues Identified	Potential Human Rights Risks	Mitigation Measures
<b>Employee Health and Safety</b>	<ul style="list-style-type: none"> <li>• Work-related accidents (e.g. injury from machinery and equipment, falling from a height, injury from a sharp object)</li> <li>• Non-compliance with safety measures (e.g. not putting on PPE)</li> <li>• Transportation accidents (e.g. road accident, falling from a vehicle, vehicle colliding with an obstacle, vehicle rollover)</li> <li>• Spread of COVID-19/risk of infection</li> </ul>	<ul style="list-style-type: none"> <li>• Health and Safety Certification (e.g. OHSAS 18001)</li> <li>• Occupational Health and Safety Committee</li> <li>• Safety manuals for all employees</li> <li>• Providing PPE and safety training for employees working in the operation</li> <li>• Supervisors strictly managing employees to comply with safety measures in the work area</li> <li>• Testing workers' level of alcohol and readiness before driving</li> <li>• Intensive refresher training on safe transportation</li> <li>• Regular maintenance of vehicles</li> <li>• TOMS application</li> <li>• COVID-19 testing for all employees</li> <li>• Providing COVID-19 protective measures (e.g. masks, alcohol gel, swab tests)</li> </ul>
<b>Employee Working Conditions</b>	<ul style="list-style-type: none"> <li>• Long working hours during COVID-19 pandemic</li> <li>• Forcing employees to go to high-risk COVID-19 areas (e.g. on-site, office)</li> </ul>	<ul style="list-style-type: none"> <li>• Work-from-home policy</li> <li>• Flexible working hours</li> <li>• Following strict regulations from the government relating to COVID-19</li> <li>• Providing COVID-19 protective measures (e.g. masks, alcohol gel, swab tests, medical provision for employees)</li> </ul>
<b>Employee Discrimination and Harassment</b>	<ul style="list-style-type: none"> <li>• Discrimination against employees with different opinions (e.g. religion, political views, bribery)</li> <li>• Discrimination against employees who don't have a close relationship with supervisor</li> <li>• Harassment by using anonymous mail/letters/messages with unconstructive purposes</li> </ul>	<ul style="list-style-type: none"> <li>• Code of Business Conduct</li> <li>• Human Rights Policy</li> <li>• Complaint/ Whistleblowing Policy</li> <li>• Improving working environment and increasing communication among employees via team-building activities</li> <li>• Creating a channel/forum for employees to publicly contribute ideas/inputs on business</li> <li>• Officially declaring that the company does not encourage anonymous mail/letters/messages with unconstructive purposes</li> </ul>
<b>Supplier Health and Safety</b>	<ul style="list-style-type: none"> <li>• Work-related accidents (e.g. injury from machinery and equipment, falling from a height, injury from boiling water, chemical splash in eyes)</li> <li>• Non-compliance with safety measures (e.g. not putting on PPE)</li> <li>• Spread of COVID-19/risk of infection</li> </ul>	<ul style="list-style-type: none"> <li>• ThaiBev Supplier Code of Practice</li> <li>• Work permit system for suppliers/contractors</li> <li>• Providing PPE and safety training for suppliers/contractors working in the operation</li> <li>• Supervisors strictly managing employees to comply with safety measures in the work area</li> <li>• Morning safety talk with suppliers/contractors</li> <li>• Providing COVID-19 protective measures (e.g. masks, alcohol gel, swab tests)</li> </ul>



#### 4. Track and Communicate Performance

ThaiBev is committed to conducting regular reviews of human rights due diligence, as well as to reporting its human rights performances on an annual basis through the sustainability report or ThaiBev website. The company tracks violations of human rights that stakeholders may experience through its communication channel. Therefore, in order to mitigate adverse impacts and to provide appropriate remedies all stakeholders are encouraged to report any violation through the communication channel given.

##### Communication Channel

**Thai Beverage Public Company Limited**  
 14 Vibhavadi Rangsit Road, Chomphon,  
 Chatuchak, Bangkok 10900  
 Telephone: 02 785 5555 Fax: 02 785 5882  
<http://www.thaibev.com>

ThaiBev has put in place plans for any necessary mitigation and remedial actions to tackle the issues raised through the designated channel.

#### 5. Remediate Adverse Impacts

ThaiBev realizes that its business activities may potentially cause/ contribute to or have linkage with human rights violations of relevant stakeholders. ThaiBev is thus committed to mitigate such potential risks and

violations. To ensure fulfilment of these commitments, human rights risk assessments are conducted to identify situations of human rights violations at ThaiBev’s operations sites. Additional mitigation measures will be established to remediate and reduce the possibility of human rights violations, which may be caused or contributed to by ThaiBev’s business activities. In addition, monitoring, reporting of performance and reviewing of policy commitments regarding human rights will be annually conducted in order to maximize the effectiveness of ThaiBev’s human rights management.

In 2022, there was one reported human rights violation involving harassment. The offender was immediately terminated. ThaiBev took the victim for psychiatric treatment, visited the family, and provided supervision and counseling to the employee and the family about prosecuting the offender. In addition, there was also a job change to prevent the employee from having to return to the same environment, which may have had a negative psychological impact.

As the nature of ThaiBev’s operation is not involved with indigenous people, the number of incidents related to indigenous people was zero during the reporting period.

None of ThaiBev’s operations or suppliers impose a risk to the right to freedom of association, nor to child labor and forced labor rights.

### Freedom of Association



**100%**

ThaiBev employees are covered by Welfare Committees in which committee members are elected from the employee body to represent themselves in negotiations with the company. Welfare Committees are set up at all major operations across the country and cover all of ThaiBev business units. The committees have a role to provide advice and welfare management, resulting in strengthened relationships and understanding between the company and its employees. This platform provides motivation and encouragement in their work. It serves as a guideline for continuous improvement of welfare, enabling the company and employees to discuss matters openly and sincerely.

### Targets and Metrics

- 100% of new employee to receive human rights training
- Conducting annual Human Rights Due Diligence Process
- Establishing an Employee Wellness Team as an important channel to receive complaints from employees whose human rights are violated
- Reviewing human rights policy with a determination to comply with relevant laws and regulations as well as setting higher standards
- Creating understanding about human rights by communicating and providing ongoing training and workshops for employees both in Thailand and overseas, as well as for contractors and suppliers
- Improving performance on the four human rights risk issues identified in the Human Rights Due Diligence Process in 2022, which are: employee health and safety, employee working conditions, employee discrimination and harassment, and supplier health and safety. In addition, ThaiBev is committed to preventing risks that may occur in the future by implementing measures to ensure safety, occupational health in the work environment, and the wellbeing of employees in all regions continuously. It will also organize safety activities for employees throughout the ThaiBev Group, as well as a project to develop paramedics and rescue experts at operation sites and communities surrounding factories.
- Performing on-site risk assessment, including for human rights issues, for all of its critical tier 1 suppliers. The company also collaborates with these key suppliers to mitigate human rights risks that could arise from its non-tier 1 suppliers.

### 2022 Highlight



- ThaiBev is committed to managing and operating on the principle of equality with respect to human dignity, acknowledging fundamental differences and individual characteristics. All ThaiBev employees must treat each other with respect, which results in a good and safe workplace environment. ThaiBev does not tolerate any form of harassment in the workplace, whether it is sexual or non-sexual.
- The company has established channels and methods for filing complaints by employees who have been harassed.
- The harassed person can report the incident through the designated contact channels of the Office of Human Capital. They can choose to use a variety of reporting methods, verbally or in writing.
- The people responsible for managing and supervising these matters in the Human Capital Office will establish a fact-finding committee to find out the truth.
- The company has implemented appropriate work regulations penalties for those who commit harassment in order to prevent such incidents from happening again.
- Directors, executives and employees of Thai Beverage Public Company Limited, all subsidiaries in the group, and joint ventures have acknowledged the company's policy on unfair discrimination and harassment through the communication process within the organization through e-News channels and through Human Capital Business Partners to distribute to employees under the affiliation.

- Training has been provided in the form of classroom lectures and self-study through the e-learning system, in order to strictly adhere to the standards set by the company’s policies.
- After training in the company’s anti-discrimination and harassment policies, all participants must score at least 90% in the post-attendance test.

## Key Projects

### Employee Wellness Team

ThaiBev formed the Employee Wellness Team in the Human Capital Group with the goal of making ThaiBev a happy workplace. This working group oversees the company’s worksites to ensure they are suitable for employees and meet relevant laws, and also to monitor employee-related human rights risks. The company promotes employee well-being through activities such as seminars on stress management. Since 2020, the working group, Human Capital unit and relevant business units have helped employees prevent the spread of COVID-19 by comprehensively coordinating wellness efforts, distributing masks and alcohol gel, and facilitating other assistance measures for employees.

## Achievements



**100% of ThaiBev’s operations and business activities**

have carried out human rights risk and impact assessments.



**ThaiBev’s salient issues reduced from 10 to 4**



**20.83% of ThaiBev’s business activities**

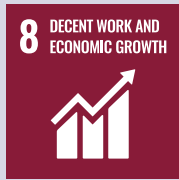
have been identified as featuring a high level of human rights risk (salient issues).



**100% of ThaiBev’s operations and business activities**

that are linked with human rights risks have mitigation measures and rehabilitation processes in place.

- In this reporting period, there have been zero incidents regarding discrimination reported to ThaiBev.
- All new security personnel receive formal training about human rights, in order to equip them with the correct mindset when facing potential issues. This year 100% of new employees have received human rights training and 100% of participants passed an examination set by their own organization.



## Employee Wellbeing

A company's best asset is its employees, who help promote the company's reputation and are responsible for its success. For this reason, ThaiBev cares deeply about its employees' safety and well-being, and constantly strives to promote the safety of all stakeholders as a basic right. ThaiBev has produced guidelines and safety management systems to ensure that the company remains in line with legal and international standards on safety, occupational health, and working environments for its employees, business partners, and other stakeholders. This includes risk prevention measures for accidents, injuries, and illnesses linked to operations, along with support to create working environments that promote employees' physical and emotional well-being as well as their quality of work life.

In 2022, ThaiBev continued to respond to COVID-19, as part of its plans to deal with unexpected scenarios. ThaiBev has always worked to better equip itself to deal with such challenges and to support its employees and their families.

## Management Approach

To meet legal and internal standards, ThaiBev has set guidelines in four areas:



1. Safety



2. Occupational Health



3. Working Environment



4. Employee Wellbeing

ThaiBev has set up a process to identify work-related hazards, which is reviewed by the health and safety team once a year. The team also carries out risk assessments when needed, for example when there is a near-miss incident. In addition, they host weekly, monthly and annual meetings to discuss and make decisions about employees' health, safety, and well-being.

The company has set up a communication channel for employees and stakeholders to report incidents or raise any concerns regarding health and safety. All employees also receive annual health and safety training, which equips them to detect situations that may pose a threat in both the working and non-working environments. ThaiBev's health and safety policy is implemented and enforced by the Employee Wellness Team.

With the objectives of controlling, managing, and eliminating hazards and reducing risks for both regular and non-routine jobs, hazard identification and risk assessment are conducted once a year for all activities, areas, and services. Risks are assessed as to their severity and the likelihood of their occurrence, according to the procedures of Job Safety Analysis (JSA), which is required by ISO 45001:2018.

After any incident where a significant level of risk is detected, it will be used to create a risk mitigation plan, including the preparation of a Safety Standard Operation Procedure (SSOP), in accordance with requirements covering all stakeholders throughout the supply chain.

ThaiBev ensures that our operators work according to the occupational health and safety management system standard ISO 45001 and the Occupational Health and Safety Act 2011.

## Safety

ThaiBev is committed to implementing high-quality safety management systems and so far 27 facilities have been certified to ISO 45001 standards. The corporate safety team continues to conduct periodic on-site safety inspections at all facilities. This includes ThaiBev's facilities in Thailand and overseas.

ThaiBev has established safety clinics with volunteer teams to create a safety culture. There are various channels for OHS communication through the complaints system, including documents, phone calls and e-mails, to make communication accessible to all employees. A communication channel has been established on the Line application whereby employees can receive information conveniently and quickly, and can interact through this two-way platform. The effectiveness of communications is measured by the event team, who proactively conduct questionnaires online with the target group of each activity, to gauge their levels of understanding before and after. All employees cooperate very well in completing these questionnaires.

In addition, there is a monthly safety meeting in each area, attended by representatives from management and employees. These meetings determine what safety activities should be conducted, including handling complaints or suggestions from employees. The meeting committee conducts the discussion and determines any corrective measure, as well as following up on any amendments.

ThaiBev has organized a series of integrated actions to prepare responses to emergency situations:

- Firefighting training and fire evacuation drills
- Working in confined spaces training
- Forklift driving skills training
- Contingency plans in radiation operations
- Training in case of flammable liquid spills
- Emergency plans for flood prevention
- Emergency moving plans and storage of industrial waste
- Emergency plans for boiler explosions
- Emergency plans in case of a chlorine gas leak
- Emergency plans in case of an ammonia gas leak
- Emergency plans in the event of an oil spill

ThaiBev conducts mandatory training on subjects such as fire safety and road safety for employees and other relevant parties, daily safety briefings at the beginning of each working day at production plants, ISO 45001 occupational health and safety standards training, and training for safety officers in all business units.

### Occupational Health

- **Care**  
ThaiBev ensures employee health by providing on-site doctors and nurses for medical treatments

and health consultations. The company also has agreements with nearby hospitals to treat injured or sick employees so they can quickly and conveniently receive medical treatment at any time.

- **Prevention**  
ThaiBev helps employees prevent illness, for instance by providing annual vaccinations.
- **Treatment**  
ThaiBev provides support for outpatient medical expenses for employees, in addition to social security contributions that the company pays under the law. The company also provides accident insurance and inpatient illness insurance for all employees.
- **Check-ups**  
ThaiBev arranges annual health checks for all employees according to gender, age and other risk factors. These include prostate and breast cancer screening for employees in certain age groups, and an additional check-up for factory employees who have other work-related risk factors.
- **Education**  
ThaiBev provides educational materials and training on healthcare and common diseases for employees and their family members, including office syndrome and stress reduction. In addition, the company provides basic life-saving skills training for employees, and a first-aid CPR AED training course.





**Work-from-home Arrangements**

ThaiBev values a flexible workplace, including working from home arrangements. It believes this option increases productivity, morale, agility, and cross-business collaboration. The company has implemented work-from-home guidelines for when adverse situations could harm employees’ health and safety. These include environmental issues such as PM2.5 pollution, political unrest, and pandemics (ThaiBev announced strict protocols for working from home during COVID-19 to ensure that all employees were safe). The company supports employees working from home, helping them achieve high performance by offering training and required equipment. Wellness programs have been adjusted to promote exercise, ergonomics, and stress management. ThaiBev has also arranged effective work-from-home support for disabled employees who face difficulties travelling to work.

**Working Environment**

Flexible working hours are also allowed for in-the-field employees such as sales reps, whose performance is results-oriented, to facilitate effective time management. For remaining staff, flexible working hours are supported through the time management system as long as they receive an endorsement from their supervisors. In addition, convenient virtual working stations have been set up in multiple locations, allowing employees to carry out their work without having to be present in the office.

**Part-time working options**

We recognize the value of the knowledge and experience of our senior or retired employees who have long years of service with the organization. Part-time working options for them in place.

**Family Policies**

- Achieving a work-family balance is part of ThaiBev’s well-being goals to promote employee productivity and morale. The company demonstrates this commitment by providing space or playgrounds at factories for children while they are accompanying or waiting for their parents. In addition, private breastfeeding rooms are available at all offices and production plants. ThaiBev has expanded its childcare facilities to include classes and recreational activities during school vacations. A popular family program at the company is Children’s Day, which brings together children and their parents for special activities, field trips, and CSR activities to promote spending time together.
- ThaiBev is strongly committed to its female employees, who can take up to 100 days of paid maternity leave. This is 10 days more than the legal requirement in Thailand. In some cases, new mothers may ask for an additional 30 days. The company believes these measures promote family values and foster health and well-being for both mother and child.
- Furthermore, recognizing family as a central foundation of life, ThaiBev allows male employees to take paid paternity leave of up to six days, which is not part of the national legal requirement.



**Beverest Life**

In 2020, ThaiBev implemented a no-contact procedure for all employees to check in to their work through an internal mobile application, Beverest Life. This application will be used going forward as part of standard safety measures to increase efficiency, decrease contact, and reduce the risk of COVID-19 transmission.

**Towards 2025 and Beyond**



Promote safety culture and extend activities related to occupational health and safe working environments to **ThaiBev's subsidiaries in ASEAN.**



ThaiBev is committed to a **zero-fatality target.**



Employee LTIFR is **1.36**



Non-employee LTIFR is **1.05**



This trend is in line with our goal of achieving a LTIFR of lower than **1.0 by 2025.**

ThaiBev ensures road-safety discipline among employees by organizing training and other activities to promote safety. The project will be extended to employees in other regions and our business partners to reduce driving mortality rates, which mostly involve accidents caused by violations of traffic laws and lack of road-safety discipline.

Build a network of safety officers in ThaiBev Group throughout ASEAN, to increase the effectiveness of safety activities and allow more extensive communication and exchange of information. Provide advanced safety training to these officers on a regular basis.

Work with employees to proactively administer new health guidelines. Raise awareness, encourage employees to exercise and maintain good hygiene, reduce work-related stress, and provide vaccinations against diseases that occur frequently among employees, to promote a healthier life and a happier workplace.



## Key Projects

### Employee Health and Well-Being Online Projects in 2022

The Wellness Department has been actively organizing activities to promote physical and mental health for employees through online social media platforms such as Facebook (ThaiBev Wellness Group) and the Zoom application. Key projects are as follows:

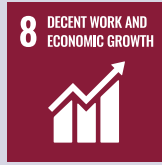
1. **“Up 1”** is an activity that promotes all types of exercises. The winners are the employees who reach the exercise goals and post their pictures on the Facebook: ThaiBev Wellness Group page.
2. **“Passion Challenge with ThaiBev Clubs”** promotes good health for employees through collaboration with internal clubs such as the running club, cycling club, golf club, tennis club etc.
3. **“Passion Challenge 10 Days”** promotes all types of activities. Employees are required to exercise for 10 days within a one-month period and post pictures of the activities on Facebook: ThaiBev Wellness Group page.
4. **“Up 2”** is an activity to promote happiness and family values during the New Year holidays. To be eligible to win special prizes, employees have to post New Year holidays activities with their families, along with New Year’s greetings to other group members on the Facebook: ThaiBev Wellness Group.
5. **“Wellness Online”** is an online activity on how to take care of physical and mental wellbeing. The external speakers are invited to educate and share experiences on these topics.
6. **“Friday Live”** is a communication program on the social media platforms to strengthen the relationship with employees. The contents are about promoting physical and mental health, updated corporate news, and CSR activities.
7. **“Partners Join Together for Safe Transport” Project (Safe Transport Safe Life)**  
Certificate of Excellence: Surat Thani Distribution Center, Lampang Distribution Center, Nakhon Ratchasima Transport Center, Kamphaeng Phet Transport Center.

## Achievements

ThaiBev has received the following awards:

- **Outstanding Model Establishment in Safety, Occupational Health, and Working Environment**
  - National level: Lampang Distribution Center (1st year)
  - Provincial level: Kamphaeng Phet Transport Center (5th year), Surat Thani Distribution Center (4th year), Nakhon Ratchasima Distribution Center (2nd year), Lamphun Warehouse (1st year), Bang Ban Transport Center (1st year), North Bangkok Distribution Center (1st year for 2nd ranking)
- **Standard for the Prevention and Solution of Drug Problems in the Workplace**  
Nakhon Ratchasima Distribution Center, Kamphaeng Phet Transport Center, Thanapakdi Sub-Transportation Center, Udon Thani Warehouse, Bukkhalo Warehouse, Suphanburi Warehouse, Kanchanaburi Warehouse, Si Saket Warehouse, Sakon Nakhon Warehouse, Yasothon Warehouse
- **Excellence in COVID-19 Response Award** A gold level award was presented to ThaiBev for taking excellent care of its employees during COVID-19

In 2022, ThaiBev granted 1,218 scholarships, valued at 7.98 million Baht, to employees’ children to reduce their financial burdens. Over 13 consecutive years, 13,808 scholarships totalling 85.9 million Baht have been granted.



## Limitless Opportunities

ThaiBev believes that successful organizations work together with their employees to create growth and learning experiences that ultimately strengthen both individual and company performance. Providing employees with training and advancement opportunities, and helping them address various skills gaps, are important aspects that can strengthen ThaiBev as a company. We also ensure that all staff have equal opportunities to excel in their work and are able to grow to their full potential.

ThaiBev is committed to being among the best employers in ASEAN and strongly believes that career satisfaction and advancement opportunities motivate employees to give long-term commitments to our organization. This results in high-caliber and happy employees who want to grow with the company.



## Strategy

To strengthen ThaiBev’s human capital, to create oneness while enhancing awareness of diversity, equality, and inclusiveness, and to prepare diverse employees for fast-changing work environments, ThaiBev has identified seven strategies for human capital management:

	<p><b>Strategy 1: Clear Structure and Roles</b></p>	<ul style="list-style-type: none"> <li>• Arrange the organizational structure, roles, and responsibilities to support the company’s business strategy and PASSION 2025.</li> <li>• Expand and develop competencies and options for career paths corresponding to ThaiBev’s organizational structure, roles and responsibilities.</li> </ul>
	<p><b>Strategy 2: Market-oriented Compensation and Benefits</b></p>	<ul style="list-style-type: none"> <li>• Continuously monitor job market dynamics and ThaiBev’s demand for personnel to set appropriate compensation and benefits standards for ThaiBev Group companies.</li> </ul>
	<p><b>Strategy 3: Recognition-Based Performance Management</b></p>	<ul style="list-style-type: none"> <li>• Develop a comprehensive employee performance management system and expand channels for system accessibility that meets the needs of employees in all age groups.</li> <li>• Ensure fair performance evaluation, set talent development plans to unlock employee potential, enabling them to work towards their goals, and strive to achieve excellence.</li> </ul>
	<p><b>Strategy 4: Holistic People Development</b></p>	<ul style="list-style-type: none"> <li>• Promote a learning culture for employees to develop their capabilities. ThaiBev develops employees’ potential according to the 70:20:10 model for learning and development. It also emphasizes digital literacy and the implementation of individual development plans (IDP), as well as employee progress-tracking.</li> </ul>
	<p><b>Strategy 5: Proactive Succession and Workforce Planning</b></p>	<ul style="list-style-type: none"> <li>• Proactive Succession and Workforce Planning, Prepare employees and executives identified as potential successors to ensure seamless transitions and business continuity, enhancing the sustainability of the organization.</li> </ul>
	<p><b>Strategy 6: Strategic Talent Acquisition and Onboarding</b></p>	<ul style="list-style-type: none"> <li>• Recruit and select personnel who have appropriate knowledge, abilities and skills to perform their jobs as required by the organization and aim to reach and attract potential candidates to join the organization, especially those from the new generation, which is agile and highly capable of adapting in the digital age.</li> </ul>
	<p><b>Strategy 7: Engaging Corporate Culture</b></p>	<ul style="list-style-type: none"> <li>• Build knowledge, understanding, and engagement by fostering a sense of oneness through the global values of the ThaiBev Group, promoting employees’ continuous engagement to encourage appropriate behaviour in line with corporate values.</li> </ul>

## Management Approach

ThaiBev prioritizes limitless opportunities as one of our top priorities because we see that this is the most important thing for employees. We have committed to incorporating a diversity, equality and inclusiveness statement into our business operations, documents, practices, policies and management guidelines. Our goal is to ensure that our diverse workforce is able to work with their own uniqueness and identity, and have equal opportunities to gain access to all development tools necessary to grow in their own career path.

### People Analytics

ThaiBev uses People Analytics to measure employee performance, assist in strategic workforce planning, identify current workforce skills gaps, aid in recruiting and hiring, identify flight risks to improve retention, boost competitive intelligence, and enable organizational network analyses. Various tools have been implemented in order to support proactive workforce planning and decision making and to ensure business growth.

To be ready for a new set of goals in 2025, amid rapid business changes due to digital technology and automation processes, ThaiBev must develop and equip employees with the capacity to respond and adapt to changes through the development of their skills, including both reskilling and upskilling.

### RESKILL

Develop new skills for current and future business landscapes by adjusting skills to match organizational strategies and rapid technological changes.



- Emphasize the development of new digital technology skills for the future of the digital age.



- Transform labor-focused skills to effectively operate and manage advanced technology.



- Employees whose job may be at-risk due to changes in business landscape and strategy may require new skills to continue performing their duties.

### UPSKILL

Development of existing skills and expertise to continuously keep up with business to achieve targets and gain a business advantage.



- Develop skills to work at regional and global levels to serve continuous business expansion beyond Thailand.



- Develop skills in digital technology and automation including as communications, interactions, information sharing through digital tools and the security of digital information and identities.

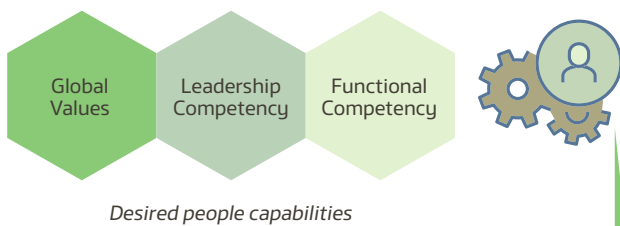
### Holistic People Development

To sustainably support the business directions and ensure employees' career growth, Holistic People Development has been put in place with essential infrastructure for people development, namely a competency model, career path, and career-based training programs. To measure learning effectiveness, ThaiBev has adopted and applied the Kirkpatrick model as well as adding one more level of objective beyond business results, namely career growth.

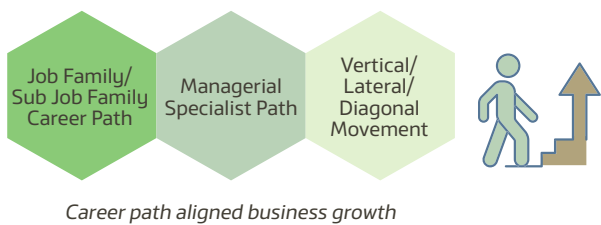
To ensure the effectiveness of people development, ThaiBev promotes a culture where employees are encouraged to develop through their individual development plans (IDP) and engage in continuous development. The key enabler to success is collaboration between employees, line managers and the human capital team who engage in training and development actions such as coaching and follow up. ThaiBev believes that sustainably developing our people is key to the success of the organization while fulfilling the aspirations of our people.

## Employee Development Infrastructure

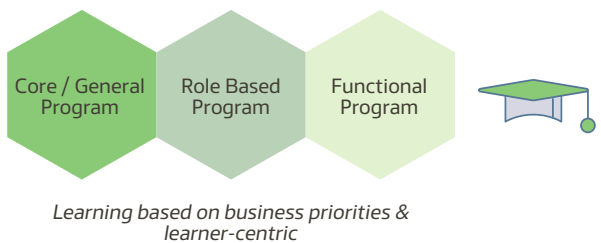
### JOB FAMILY BASED COMPETENCY MODEL



### JOB FAMILY BASED CAREER PATH



### CAREER BASED TRAINING PROGRAM



## 2022 Highlight

### Employee Preparation Program for a Better Life after Retirement

A total of 412 senior employees, from 48 ThaiBev companies and subsidiaries nationwide, have expressed interest in this program. They are of different ages, even though the program is targeted at people who are close to retirement. ThaiBev has organized activities and discussions to provide necessary knowledge for a better life after retirement as follows:

- Government benefits (Social Security Fund)
- Various benefits from the company for retired employees
- Money management, debt management and retirement spending
- Inspirational speeches to give ideas and suggest guidelines for retirement

In addition, in 2022 the company organized online lectures to educate employees on how to take care of their physical and mental health in terms of exercise, nutrition, and stress management.

With this program, ThaiBev is aiming beyond current employee development to provide assistance that will be useful after retirement. ThaiBev will provide a leaver program to ensure that employees are ready, happy, and well-equipped to move on to the next stage in their lives.

## Key Projects

### ThaiBev Internship Program for ASEAN Students

In 2022, ThaiBev has continued to build a candidate pipeline for ASEAN students through this in-house internship program. This not only helps ThaiBev to strengthen its position regionally, but also provides great experience and learning opportunities for young people across the region.

This year saw a total of 37 interns from various countries joining the program. Many exclusive activities were organized during the two-month journey such as networking sessions with ThaiBev top executives and ASEAN young professionals, as well as career advice sessions. The core of the program is on-the-job-training with each business unit in various job functions, such as local and international marketing for food and beverages, business development, human capital, finance, and supply chain management, as well as the youth networking program (including the leadership program, CSR, and ASEAN arts and culture projects).

The program continued to receive great feedback from the participants, with a total overall score of 4.30 (out of 5) in the program satisfaction survey. Once again this year, 100 percent of the interns stated their desire to join ThaiBev after graduation.

### KFC People Development Program

To sustainably develop our people's capabilities, ThaiBev focuses on designing functional programs based on the contexts of each product group and business unit. As an



illustration, our Food Product Group has launched a specific "People Development Program" for KFC's assistant branch managers. The program aims to improve their people development knowledge and training skills. It serves not only our business strategy but also our HR philosophy of "Limitless Opportunities" in career development.

Overall, the program results are very satisfying, with 63.80% of the participants (67 people) having been promoted to KFC restaurant managers. In addition, 100% of the participants (105 people) successfully demonstrated knowledge and skills application through project assignments.

## Achievements

ThaiBev is determined to develop the potential of our employees and build strong teams. Our continuous efforts have been formally recognized with awards at an international level.

- HR Asia Best Companies to Work for in Asia 2022**  
 These awards are given to the best companies to work for, based on survey scores on organizational culture, employee engagement, and effective HR practices.
- WorkVenture’s Top 50 Employers in Thailand 2022**  
 ThaiBev increased new generation awareness as a top employer brand by being placed 7th in these awards. This was the second consecutive year that the company had been placed in the top ten by the young generation. The result demonstrated its commitment to giving limitless opportunities to young employees.
- HR Excellence by Human Resources Online, Singapore**
  - Excellence in COVID-19 Response Award  
A Gold Level Award was presented to ThaiBev for taking excellent care of its employees during COVID-19.
  - Excellence in Learning and Development  
A Gold Level Award was presented to ThaiBev for providing excellent learning and development to improve employees’ capabilities.
  - Excellence in HR Innovation  
A Silver Level Award was given to ThaiBev for developing innovative human resources management through the “Holistic and Integrated Career Development Tools” project.
- Thailand HR Innovation Award**  
 These awards are organized by the Institute of HR Professional Development (IHPD), the Personnel Management Association of Thailand (PMAT), the Thailand Productivity Institute (FTPI), and the Graduate School of Human Resource Development at the National Institute of Development Administration (NIDA). A Silver Level Award was presented to ThaiBev in the field of Career Development, for its “Holistic Career Development Ecosystem” project.
- Thailand Corporate Excellence Awards 2022**  
 ThaiBev won the prestigious Distinguished Award for Human Resource Management Excellence for 2022. The award was organized by the Thailand Management Association (TMA) in collaboration with the Sasin Graduate Institute of Business Administration of Chulalongkorn University.



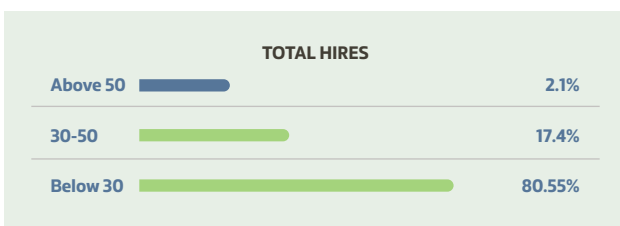
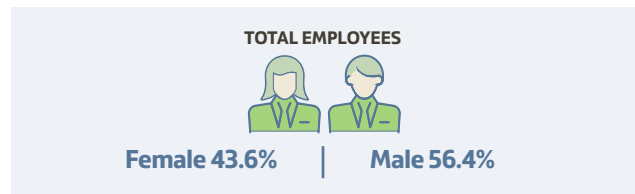
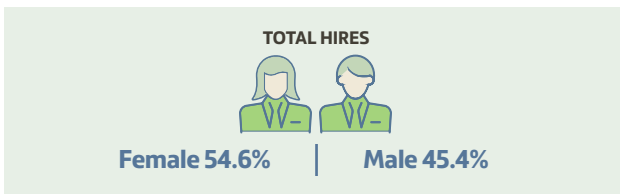
**1,063,879**  
Total training



Average training hours  
totalled  
**21.67** hours

## Employee Diversity

### RECRUITMENT AND DEMOGRAPHIC BY GENDER



**EMPLOYEES BY LEVEL**

	Female	Male
Management Level	43%	57%
Employee Level	43.7%	56.3%



## Consumer Health and Safety

Consumer health and safety is the top priority for ThaiBev. We recognize the importance of producing high-quality, safe and healthy food and beverages from ethically sourced, high-quality ingredients. We adhere to strict quality standards and closely monitor all our operations to ensure consistent quality and safety throughout production, storage, transportation, and last mile service. These efforts have also led us to adopt international standards, such as ISO 22000, NSF, GMP, and HACCP. ThaiBev also ensures that consumers have the option to choose healthier, more nutritional products, as a way of improving public health and well-being.





## Management Approach

ThaiBev is committed to promoting a wide range of healthy drinks, disclosing nutritional information on products, recommending daily servings, as well as conducting marketing activities that focus on enhancing health.

Beyond strict quality control in our production process, ThaiBev also has a research and development team dedicated to new product development. The company collaborates with external agencies, such as universities and business partners to conduct research and development on healthier products for consumers. Examples of these development include:

1. Low sugar content
2. Controlling and reducing sodium content
3. Fortifying products
4. Elimination of monosodium glutamate (MSG) and preservatives in packaged products

Additionally, ThaiBev continues to collaborate with suppliers in sourcing high quality raw materials and ingredients.

## Towards 2025 and Beyond



Increase the proportion of healthy beverages\* to **80%** of all non-alcoholic beverage sales in Thailand by **2030**



By 2030, **75%** of non-alcoholic beverage products in Thailand must be certified as **"Healthier Choice"**

\* "Healthy beverages" means drinking water, mineral water, and products that are certified as "Healthier Choice"

## 2022 Highlight

### ZEA Tuna Essence

Together with Thai Union Group, ThaiBev has developed and launched an innovative healthy drink, ZEA Tuna Essence. Tuna is rich in protein and many other nutrients that are needed for a healthy body, especially vitamin B12, zinc, selenium, and Omega 3 fatty acids. These substantial benefits are extracted by using nanofiltration technology, which minimizes protein molecules for easy absorption. Our production is tested for quality and nutritional value by Japan Food Research Laboratories, a leading food research institute in Japan, to guarantee that every bottle is of the highest quality. The use of premium deep-sea tuna combined with innovative production technology ensures maximum value for consumers. ZEA Tuna Essence is available in two flavors: rich and savory original flavor and easy-to-drink and delicious passion fruit flavor.



## Key Projects

### Honey Lemon Green Tea 0% Sugar

OISHI Honey Lemon Green Tea is a very popular drink that customers have long been familiar with. Accordingly, it was an ideal product for developing a healthier alternative, OISHI Honey Lemon Green Tea 0% Sugar. Delicious, fresher and healthier, the tea can be drunk often without worrying about sugar. It has the unique aroma of Hyakkamitsu honey from Japan, a good combination with the sourness of lemon. The drink is produced from young, high-quality tea leaves, rich in the benefits of catechin, which helps to neutralize free radicals, strengthen immunity and slow down the deterioration of the body.



### Plant-Based Protein

ThaiBev has been developing healthy menus based on an innovative plant-based protein, Omni Meat, which is made from shiitake mushrooms, peas, non-genetically modified soybeans, and rice. Rich in protein and fiber but low in fat, cholesterol and saturated fat, it was initially sold during Thailand's Vegetarian Festival. The products that have been developed so far include fried ramen with sweet basil sauce sold at OISHI Ramen, and basil rice sold at Kakashi outlets.



### Mixed Grain Sandwich

OISHI Eato continues to create healthy products such as sandwiches with bread made from wheat, barley and soy. Choices include an avocado, shrimp and egg sandwich, grilled tuna with fish sauce sandwich, and chicken, ham and quinoa salad green tea sandwich. Healthy ingredients such as organic quinoa and unbleached wheat flour are used. Our new products, like the mixed-grain sandwiches stuffed with smoked chicken breast or egg salad with whey protein, benefit from a variety of specially selected grains of wheat and barley.



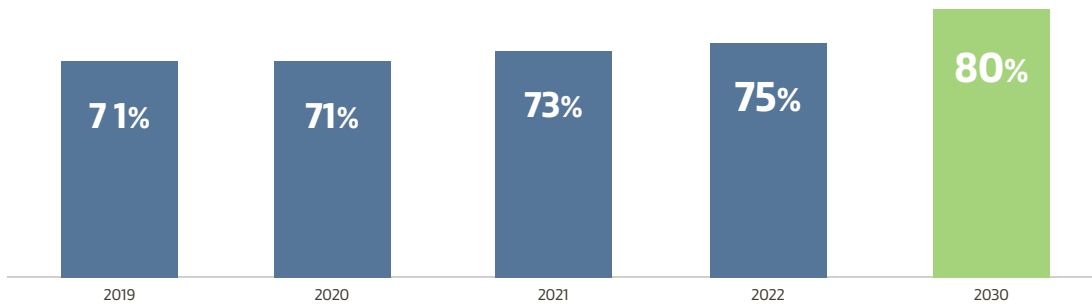
## Achievements

- Since 2014, the sugar content has been reduced in 25 products
- In 2022, healthy beverage sales comprised 75% of all non-alcoholic beverages
- In 2022, 30 products (70% of total NAB products in Thailand) were certified as "Healthier Choice" by the Institute of Nutrition at Mahidol University
- All ThaiBev products are certified ISO 22000 by the International Organization for Standardization regarding food safety
- All ThaiBev non-alcoholic beverages, as well as OISHI Group restaurants, are certified for GMP (Good Manufacturing Practice) and HACCP (Hazard Analysis and Critical Control Point)
- All ThaiBev drinking water and mineral-water products are certified by the National Sanitation Foundation (NSF)
- Sermsook Public Company Ltd. and the OISHI beverage production processes have earned Food Safety System Certification (FSSC) 22000
- In 2022, there were zero incidents of non-compliance with regulations and/or voluntary codes concerning health and safety impacts of products and services

In 2022, 70% of non-alcoholic beverage products were certified as “Healthier Choice” products by the Institute of Nutrition of Mahidol University.



In 2022, healthy beverage sales comprised 75% of all non-alcoholic beverages in Thailand.



\* “Healthy beverages” means drinking water, mineral water, and products that are certified as “Healthier Choice”



# Customer Relationship Management

ThaiBev continuously seeks new opportunities to build better relationships with our customers, especially sales agents, who are key to the business's success. The company has initiated numerous projects including digital platforms to develop their operational capabilities. We also work closely with our customers as business consultants to jointly grow sales and profit, and to increase their confidence and satisfaction in working with ThaiBev.

Recognizing the importance of our customers, ThaiBev conducts an opinion survey annually via a third party. We also ensure that all our customers are treated fairly.



## Management Approach

ThaiBev seeks to build strong relationships with customers to promote their highest satisfaction, through the following strategies:

- Supporting agents’ businesses to grow sustainably
- Developing agents’ professional capabilities
- Collaborating with agents and business partners to increase product knowledge and skills in digital promotion and services
- Improving existing applications and exploring new digital platforms to engage customers and consumers to build more brand loyalty
- Increasing awareness of health and safety through campaigns and training

## Towards 2025 and Beyond



- Maintain customer satisfaction scores at **90%** or higher in all commercial aspects
- Continue to help agents, to grow with sustainability
- Build greater sales and marketing engagement with consumers and deeper partnerships with customers
- Continue to expand our Serve Responsibly training, and to share knowledge about social responsibility with our customers, including those in promotions, sales and marketing
- Increase the share of online sales in the food business both through ThaiBev’s own platforms and on partner platforms

## 2022 Highlight



### Serve Responsibly

The Serve Responsibly program consists of workshops to raise awareness about safe consumption among alcohol service providers, including hotels and restaurants that are ThaiBev’s partners. In place since 2016, the project has held a total of 11 training sessions for over 550 service providers.

In 2022, two training sessions were organized, one in Hua Hin and one in Krabi province. Medical professionals, police and lawyers shared knowledge and practical guidelines for providing responsible service, taking into account the safety of consumers. Participants created mocktail recipes under the concept, “What will you serve to a customer who is drunk?”

The satisfaction rating given to the training this year increased to 96%. In 2022, there were a total of 100 participants, each of whom serves alcoholic drinks to an average of 6,000 customers per year. It means that over the course of a year, around 600,000 customers will have been well taken care of by these trained staff. For 2023, ThaiBev plans to hold training sessions in Buriram and Chiang Rai, two provinces with many hotels and restaurants in the company’s partner network.

This project is in line with UN SDG Target 3.5, to strengthen the prevention and treatment of substance abuse, including narcotic drug abuse and harmful use of alcohol.

## Key Projects

### Business Partner Development Plan (Offline)

ThaiBev is dedicated to offering training opportunities while working with agents as business partners to pursue sustainable growth in sales and profits. The company has organized various Agent Development Program with ThaiBev (ADEPT) courses for business partners:

- **Vehicle Agent Development Course**  
To create stable sales, better profits, and increased understanding of sales opportunities in the area
- **Warehouse and Transportation Management Course**  
To increase agent efficiency in warehouse and logistics management
- **Internal Operations Management Course**  
To adapt organizational structures to suit operations, prevent leakages and reduce various business risks

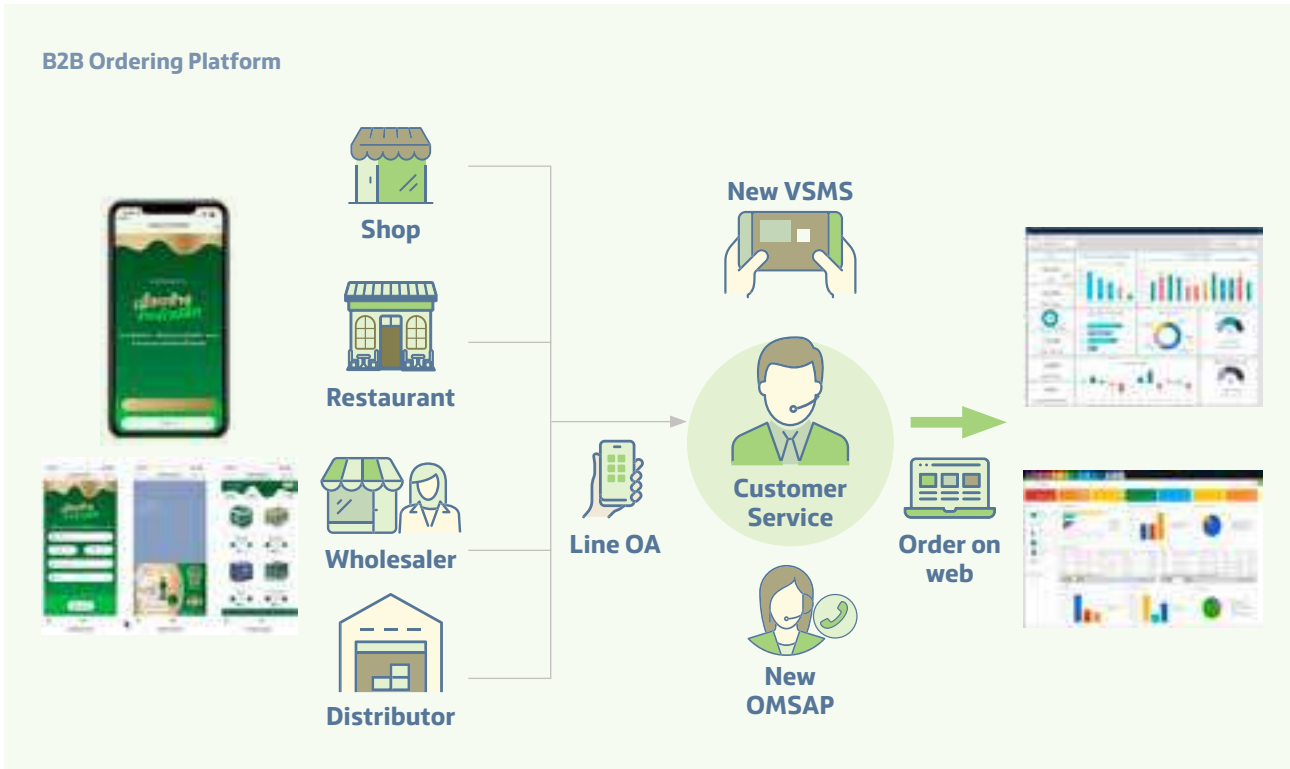
### ADEPT Participation in 2022

	2021		2022	
<b>Vehicle Agent Development</b>	<b>Agents</b>	26	<b>Agents</b>	35 (+35%)
	<b>No. of vehicles</b>	66	<b>No. of vehicles</b>	80 (+21%)
	<b>Sales</b>	1,015 million Baht	<b>Sales</b>	1,040 million Baht (+2%)
	<b>Shops</b>	8,100	<b>Shops</b>	11,000 (+40%)
<b>Warehouse and Transportation Management</b>	<b>Agents</b>	15	<b>Agents</b>	19 (+27%)
	<b>BH</b>	9,453	<b>BH</b>	10,854 (+15%)
	<b>Agent income</b>	11 million Baht	<b>Agent income</b>	14 million Baht (+27%)
<b>Internal Operations Management</b>	<b>Agents</b>	39	<b>Agents</b>	61 (+56%)
	<b>Contribution to agents' total sales</b>	33%	<b>Contribution to agents' total sales</b>	43% (+40%)



**Business Partner Development Plan (Online)**

ThaiBev is exploring and developing various digital tools to support agents to improve their sales ordering and operations. The objective is for agents to be able to integrate and analyze sales data in order to define sources of growth, and to use digital platforms for monitoring not only sales transactions, but also trade loyalty program participation.



**Ethical Marketing**

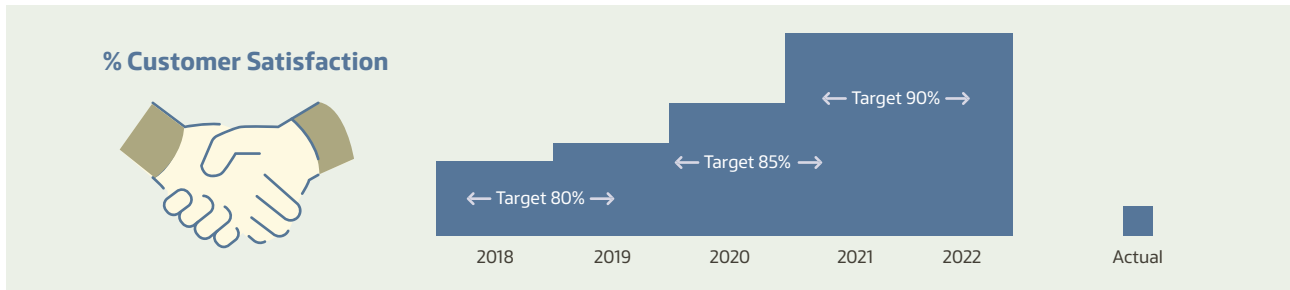
ThaiBev is committed to ethical communications and marketing activities, including transparent disclosure of product information, both benefits and harms, and preventing vulnerable consumer groups such as young people from accessing alcoholic beverages.



## Achievements

### Customer Satisfaction (Agents and Business Partners)

In 2022, ThaiBev conducted a customer satisfaction survey with an impartial academic institute, the Center of Applied Economics at the Faculty of Economics, Kasetsart University. The result shows that customer satisfaction among agents and business partners is still over 90% in 2022.



### Customer Engagement

The COVID-19 pandemic and lifestyle changes have led not only consumers to engage more with brands via digital media, but also customers to use digital platforms more frequently for communication and trade programs. Under the strategic imperatives of ThaiBev's vision, we have strengthened our digital platforms to integrate sales and marketing strategies for brand engagement at every possible touch point. Examples include the sermsuk Family and Chang Family Line official accounts for business partners' engagement.

#### Sermsuk Family

Sermsuk Family is a Line Official Account to connect with business partners (retailers and wholesalers), in order to build engagement and brand loyalty. It is used to communicate product and merchandising knowledge and to advertise new products and monthly promotions. The highlight of this app is the points collection program which allows members to collect and redeem various premium prizes and discounts. The number of customers who follow this account has increased by 25% from 51,577 in its first year, 2020, to 64,370 in 2022.



In addition, Sermsuk Family has introduced promotional activities to boost product purchases through monthly discount coupons. Participation in this coupon redemption activity is as high as 40%.

#### Chang Family

Chang Family is a Line Official Account that connects with agents, in order to build engagement and Chang brand loyalty. The platform's highlight is its points collection program which allows members to redeem premium prizes when they achieve volume purchase targets. The number of customers who follow this account has increased to over 9,000 accounts which is a 32% increase compared to 2020.



Online offline customer relationship

**Agent CRM**

**Digital**



**Chang Family Line OA**

- Redemption Program
- Chang Ru Pao
- Chang Chuan Shop
- Pheuan Chang Raan Kha Pleek

**Physical**



**Trips**

- Domestic
- Abroad

**ChokChai Shops: “Good Sales, Good Profit, Good Relationships”**

The aim of this project is to enhance sustainable growth among traditional retailers, who are the key local economic drivers. Between January and November 2022, ThaiBev has collaborated with 3,478 community stores owners to develop their knowledge about store management, in order to be able to operate more systematically and sustainably.



**Before**



**After**





# Caring for Society

ThaiBev is a leading private sector supporter of many social projects in the areas of education, public health, sports, arts and culture, and community development. Dedication to these projects has remained steadfast over the years, even throughout the recent COVID-19 pandemic. The company continues to launch new initiatives to support the most vulnerable and needy, while also promoting broader societal development through economic growth and empowering people to reach their full potential.

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# Caring and Sharing, Creating Values for Society

ThaiBev believes that its mission of “Creating and Sharing the Value of Growth” is a key foundation for sustainable development. Living by its motto, “Always with You”, the company remains dedicated to corporate social responsibility programs focusing on five key dimensions: Education, Public Health, Sports, Arts and Culture, and Community and Social Development.

ThaiBev has corporated with leading business partners in sustainability development to create many collaborative platforms, projects and activities, all of which have had substantial impacts on society both in Thailand and overseas.



## Management Approach

ThaiBev has adopted the Sufficiency Economy Philosophy (SEP) as a guideline in business management, following the first royal command by His Majesty King Vajiralongkorn Bodindradebayavarangkun to “Continue, Sustain and Develop the Legacy”, inherited from the initiatives of His Late Majesty King Bhumibol Adulyadej. This has driven the organization towards sustainability, in tandem with the United Nations Sustainable Development Goals (UNSDGs). The company has also incorporated an ESG framework—environmental responsibility, a network of business alliances in all sectors throughout the value chain (social), along with good governance principles and the company’s code of conduct—as an important strategy to drive operations and help society. This approach has enabled us to build on successful results by establishing good relationships with all stakeholders, with the goal of becoming a stable and sustainable leader in ASEAN’s food and beverage sector.

ThaiBev plans its Corporate Social Responsibility projects, which are guided by top executives and led by the CEO, in three phases: short, middle, and long terms. Directors and employees are encouraged to participate in volunteer activities and all forms of public charity. Many working groups within the company are also dedicated to community development projects. These efforts are divided into two parts:

1. At the corporate level, they comprise a department dedicated to community development programs; a group that aims to enhance quality of life and help the environment; an external affairs group; a Thai talent project group; a group supporting arts and culture, and C asean; a group from human resources; and a group from corporate communications.

In mid-2019, the structure of corporate-level CSR working groups was reorganized to be more integrated. This led to internal operations and cross operations between groups becoming more effective. Weekly meetings are held between project owners in the five key dimensions to discuss opinions, to seek connections between projects and to allocate budgets optimally. After this structural change, ThaiBev has been able to create better value and reduce overlaps by half.

2. At the local level, there are public relations and environmental groups in each factory, which work in tandem with those at the corporate level. Each agency coordinates and runs the projects it has initiated, in cooperation with various groups in society.

ThaiBev has procedures for initiating projects and activities to benefit communities, society, and the environment with operational guidelines for each project to focus on concrete actions, continuity, and scalability. The Company has also created partnership with its networks and all stakeholders. ThaiBev has regularly assessed the social and environmental impacts through building relationships with and seeking opinions and needs from target communities around our factories, facilities, and those close to ThaiBev products. The company has periodically conducted survey research by using questionnaires or interviews, organizes public meeting discussion with community leaders, parents, school board in order to gain insight for further improvement. The sponsored or initiated project must have a concrete performance measurement of its social and environmental impacts, community and stakeholders’ satisfaction survey including progress monitoring through reports by relevant agencies such as government agencies, universities, civil society. Such strategies and management processes help ThaiBev drive sustainable development while strengthening its business groups including protecting the environment, supporting local communities, and elevating business operations according to good governance principles. Moreover, ThaiBev has created collaborative platforms to drive sustainable development through various projects such as Win Win WAR Thailand, C asean and Education Institute Support Activity (eisa) projects, etc.

One of the highlight achievements has been the establishment of the Pracharath Rak Samakkee Social Enterprise, which operates in 77 provinces across Thailand with the aims of generating income for communities and making people happy. Activities are carried out in three categories: Agriculture, Added-value Products, and Community-based Tourism. Since its founding, more than 1,433 projects have been initiated, covering 4,512 communities (107,000 households) and generating more than 1.8 billion Baht in income.

Moreover, ThaiBev was the originator of a number of other highly successful projects, including the Power of Thai Foundation, Foundation for the Institute of Social Enterprise Development Thailand (FINSEDT), and Thailand Supply Chain Network (TSCN).

As a Dow Jones Sustainability Index World Leader, ThaiBev initiated the Thailand Sustainability Expo (TSX)

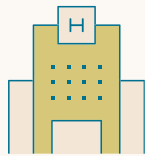
for the first time in 2020 under the concept of "Sufficiency for Sustainability". To reinforce Thailand's first great collaboration platform for sustainable development, the Expo was held for a third consecutive year in 2022. This year, there were over 280,000 visitors to SX 2022, 126 restaurants and organic markets, and a network of sustainable businesses, including community shops from 50 provinces, generating total sales of more than 28 million Baht. In addition, ThaiBev has innovated further cooperation platforms such as Win Win WAR Thailand, C asean and the Education Institute Support Activity (eisa) projects.

The company remains committed to creating positive environmental and social impacts, as well as minimizing any negative impacts that can potentially arise from its operations, by emphasizing water stewardship, GHG emission reduction, packaging circularity, and waste management.

**In 2022, ThaiBev allocated a budget of 500 million Baht to 5 key areas, as follows:**



**Education**  
**14%**



**Public Health**  
**20%**



**Sports**  
**30%**



**Arts and Culture**  
**25%**



**Community Development**  
**11%**

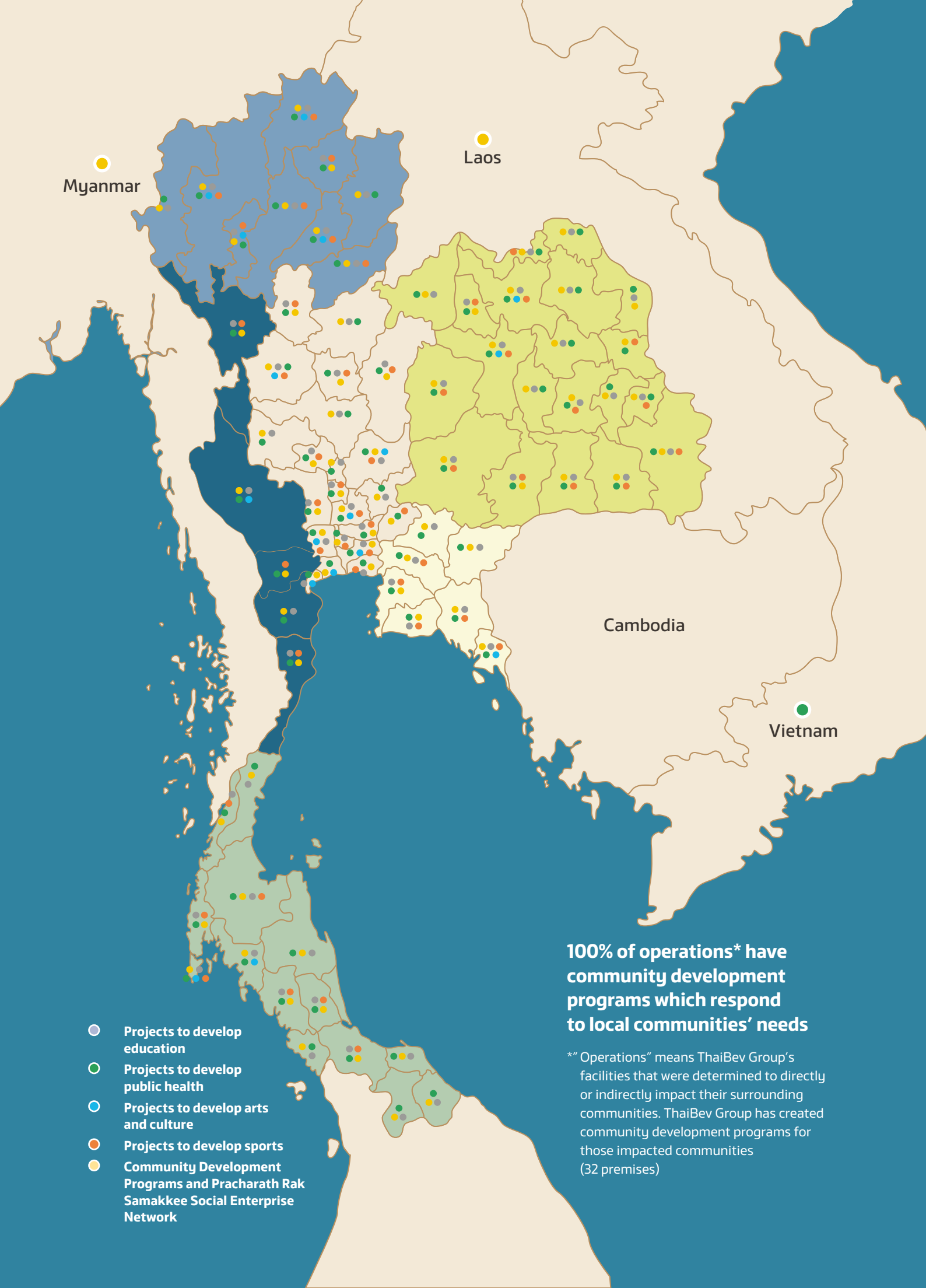
**ThaiBev volunteer participation**



Number of volunteers by ThaiBev  
**2,463 employees**



Number of hours by ThaiBev  
**59,580 hours**



Myanmar

Laos

Cambodia








Vietnam

- Projects to develop education
- Projects to develop public health
- Projects to develop arts and culture
- Projects to develop sports
- Community Development Programs and Pracharath Rak Samakkee Social Enterprise Network








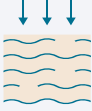


**100% of operations\* have community development programs which respond to local communities' needs**







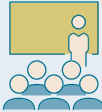



\*" Operations" means ThaiBev Group's facilities that were determined to directly or indirectly impact their surrounding communities. ThaiBev Group has created community development programs for those impacted communities (32 premises)






## ThaiBev's social contribution activities are in line with the United Nations Sustainable Development Goals (SDGs) and they also reflect the essence of ThaiBev's sustainable materiality.

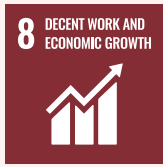
UNSDG	Projects	Indicators
 <p><b>End poverty in all its forms everywhere</b></p> <p>1.5 By 2030, build the resilience of the poor and those in vulnerable situations and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters</p>	<p><b>ThaiBev Unites to Fight the Cold</b></p>	 <p>Reduces the number of people affected by severe weather by more than <b>200,000 per year</b>. <b>22.8 million post-consumption PET bottles</b> can be recycled into "green blankets" in tree year.</p>
 <p><b>Ensure healthy lives and promote well-being for all at all ages</b></p> <p>3.3 By 2030, end the epidemics of AIDS, tuberculosis, malaria and neglected tropical diseases and combat hepatitis, water-borne diseases and other communicable diseases</p> <p>3.4 By 2030, reduce by one third premature mortality from noncommunicable diseases through prevention and treatment and promote mental health and well-being</p> <p>3.8 Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all</p> <p>3.b Support the research and development of vaccines and medicines for the communicable and non-communicable diseases that primarily affect developing countries, provide access to affordable essential medicines and vaccines, in accordance with the Doha Declaration on the TRIPS Agreement and Public Health, which affirms the right of developing countries to use to the full the provisions in the Agreement on Trade-Related Aspects of Intellectual Property Rights regarding flexibilities to protect public health, and, in particular, provide access to medicines for all</p> <p>3.d Strengthen the capacity of all countries, in particular developing countries, for early warning, risk reduction and management of national and global health risks</p>	<p><b>COVID-19 Vaccination Centers</b></p>	 <p>In collaboration with the Thai Chamber of Commerce, Chulalongkorn Hospital, the Thai Red Cross Society, Rama IX Hospital, and Frasers Property, Samyan Mitrtown Shopping Center, The Street Ratchada, and Asiatique The Riverfront were established as <b>vaccination centers</b> for frontline personnel responsible for preventing and controlling the spread of the COVID-19 virus.</p>
	<p><b>Surgical Mask Production and Handover</b></p>	 <p>In cooperation with the Vietnamese Embassy in Thailand, <b>3 million surgical masks</b> were delivered to people in Vietnam to prevent the spread of COVID-19.</p>
	<p><b>The Reverend Luang Pu Waen "Sujinno" patient building improvement project</b></p>	 <p>The Siriwattanakdi Foundation and ThaiBev Group donated 100 million Baht to support the Reverend Luang Pu Waen "<b>Sujinno</b>" building improvement project at Maharaj Nakorn Chiang Mai Hospital. In operation for <b>over 40 years</b>, the building serves more than a million patients a year.</p>
	<p><b>Sports Development</b></p>	 <p>In 2022, a total of <b>50,000 youth participated</b> in sports development programs, and over 70% of them feel healthier.</p>



UNSDG	Projects	Indicators
 <p><b>Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</b></p> <p>4.1 By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes</p> <p>4.3 By 2030, ensure equal access for all women and men to affordable and quality technical, vocational, and tertiary education, including university</p> <p>4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship</p>	<p><b>Scholarship Fund for Children of Employees</b></p>	 <p>In 2022, ThaiBev has supported <b>1,218 scholarships</b> from primary to tertiary level, with a value of over <b>7 million Baht</b>.</p>
	<p><b>Princess of Naradhiwas Rajanagarindra Teachers Project</b></p>	 <p>In 2022, this project added <b>9 qualified teachers</b> in the provinces (total of <b>90 teachers</b>).</p>
	<p><b>School Equipment Support Program in Vietnam</b></p>	 <p>In collaboration with the Vietnam Fatherland Front, school supplies worth <b>US\$33,000</b> were delivered to <b>15 schools</b> in need in Vietnam.</p>
	<p><b>Happy Read Project</b></p>	 <p><b>210</b> participating schools formed a reading club. In year 1, the students improved by <b>64%</b>, in year 2 by <b>72%</b>, and in year 3 by <b>75%</b>.</p>
	<p><b>OUR Khung Bang Kachao Project</b></p>	 <p>In 2022, <b>1,220 children and teachers</b> from <b>7 schools</b> received a total of <b>30 hours’ teaching</b> in life and career skills.</p>
 <p><b>Ensure availability and sustainable management of water and sanitation for all</b></p> <p>6.1 By 2030, achieve universal and equitable access to safe and affordable drinking water for all</p> <p>6.6 By 2020, protect and restore water-related ecosystems, including mountains, forests, wetlands, rivers, aquifers, and lakes</p> <p>6.b Support and strengthen the participation of local communities in improving water and sanitation management</p>	<p><b>Bangkok Water Festival &amp; Bangkok River Festival</b></p>	 <p>The Clean-Klong activity helps to ensure the sustainability of communities along the Chao Phraya River, with <b>194 volunteers</b> this year participating in cleaning the waterways.</p>
	<p><b>Clean Drinking Water for Children by OISHI</b></p>	 <p>This year the project expanded to include a school for children with physical disabilities in Chonburi province, improving water quality for more than <b>450 students</b>, as well as staff.</p>
	<p><b>GRGI Fish Farming Project using Treated Wastewater</b></p>	 <p>A project to farm <b>4,800 fish</b> of four different species, using treated water from a distillery wastewater treatment plant in Myanmar. Local villagers were invited to come on an observation visit, to learn how to farm fish using treated wastewater.</p>

UNSDG	Projects	Indicators
 <p><b>Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all</b></p> <p>8.1 Sustain per capita economic growth in accordance with national circumstances and, in particular, at least 7 percent gross domestic product growth per annum in the least developed countries</p> <p>8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity, and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services</p>	<b>CONNEXT ED</b>	 <p>More than <b>10,000 students</b> have participated in this business program, earning more than <b>2 million Baht</b> for schools.</p>
	<b>Partnership School Project</b>	 <p><b>24 schools</b> in <b>18 provinces</b> have participated in this project, which gives the private sector the opportunity to help school administrators.</p>
	<b>Beta Young Entrepreneur</b>	 <p>Creating a new generation of entrepreneurs. Of the project's <b>200 graduates</b>, <b>75%</b> have started or continued their own businesses.</p>
	<b>Education Institute Support Activity (eisa)</b>	 <p>Skills and work experience for <b>1,355 students</b> at <b>21 universities</b>.</p>
	<b>Sports Development</b>	 <p>With <b>43,000 participants</b> in 2022, the projects successfully produced <b>100 professional athletes</b>.</p>
	<b>Pracharath Rak Samakkee</b>	 <p>In six years, this community program has driven <b>1,433 projects</b> in <b>4,512 communities</b> (<b>107,000 households</b>), generating total income of <b>1,813 million Baht</b>.</p>
	<b>Chumchondee Meeroiyim Project for a New Generation</b>	 <p>This project has generated income of <b>28 million Baht</b> in total for <b>3,788 communities</b>.</p>
	<b>COVID-19 assistance project: online marketing selling community products</b>	 <p>More than <b>600,000 Baht</b> generated for <b>735 communities</b>.</p>
	<b>Bangkok Art Biennale (BAB)</b>	 <p>DEK BAB provides opportunities for young volunteers to become ambassadors, connecting Thai and international artists with visitors. The project created employment with a total of <b>4.5 million Baht</b>.</p>

UNSDG	Projects	Indicators
 <p><b>Make cities and human settlements inclusive, safe, resilient, and sustainable</b></p> <p>11.4 Strengthen efforts to protect and safeguard the world’s cultural and natural heritage</p>	<p><b>Projects to Preserve National Culture</b></p> <p><b>Bangkok Art Biennale (BAB)</b></p>	 <p>In 2022, ThaiBev provided more than <b>143 million Baht</b> to preserve Thai culture and inspire projects related to Thai culture.</p>  <p>Recognizing the value and importance of contemporary art, the Bangkok Art Biennale 2022 offers more than <b>200 works</b> by 73 leading contemporary artists from <b>35 countries</b>.</p>
 <p><b>Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development</b></p> <p>17.9 Enhance international support for implementing effective and targeted capacity-building in developing countries to support national plans to implement all the Sustainable Development Goals, including through North-South, South-South and triangular cooperation</p> <p>17.17 Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships</p>	<p><b>Sustainability Expo 2022</b></p>	 <p>Promoting cooperation between the public, private sectors, civil society, and academics more than <b>300,000 people</b> and agencies from more than <b>20 countries</b> to drive ongoing projects and create participation in sustainable development.</p>



# Education Development

ThaiBev focuses on educational projects that develop potential in a variety of ways, promoting young people's knowledge in areas such as sustainable development, financial discipline, preserving culture, traditions, the environment, and natural resources, as well as nurturing business and entrepreneurial skills. Through learning both inside and outside the classroom, young people can build their experience, life skills, adaptability, and creativity, which are the cornerstones of life in the ever-changing 21<sup>st</sup> century. ThaiBev believes that this will help lay a strong foundation of well-being, quality of life and good citizenship to develop a sustainable future for the country.



**โครงการสำคัญ**



**Scholarship Fund for Children of Employees**

Since 2010, ThaiBev has granted 13,808 scholarships, totaling 85,902,000 Baht to children whose parents are employees of the company. Last year, 1,218 scholarships were awarded to 663 elementary school students, 211 middle school students, 200 high school and vocational school students, 39 diploma students, 89 bachelor's degree students, and 16 students with outstanding academic records from the White Elephant Scholarships, totaling 7,983,000 Baht. Currently, there are 44 children of employees who have received scholarships work at ThaiBev.



**Connex ED Program**

For the fourth consecutive year, ThaiBev has supported Connex ED in over 200 primary and secondary schools nationwide, in collaboration with partner universities in 27 locations. The program endeavors to increase knowledge and create opportunities for students to develop their business skills, earn income, and take care of themselves now and in the future, with a hands-on emphasis on preparing income statement activities and business projects. Students are encouraged to submit business plans to the OTOP Junior Contest as an opportunity to learn about entrepreneurship. Over 10,000 students have benefited from this program and have been able to generate total income of more than 2 million Baht.



**Partnership School Project**

This project gives the private sector the opportunity to work with school administrators in planning school development. Focusing on developing vocational, life, and moral skills, ThaiBev executives have worked with 24 schools in 18 provinces, to the benefiting of 15,000 students.

**Insights**



**Somnuek Manapim**

Teacher, Ban Nong Lai (Putta Permwattanat) School, Ubon Ratchathani Province

In 2017, I joined the with the intention of using the skills and knowledge to create products for students to earn some income. This inspired students to find out what is outstanding and interesting in our community and can be further developed into products. In this way, Gac Pulp Tea products were improved to generate income for the school and students.



### Bakery Activity Project, Mae Waluang School, Tak Province

This ongoing and sustainable project involves ten students in Grade 9. Their baking activity generates continuous income as working capital for the school. Last year, the project made a total income of 19,706 Baht.



### Education Institute Support Activity (eisa)

ThaiBev's eisa project supports higher education with the following objectives:

1. Supporting sports in higher education
2. Promoting practical curricula
3. Supporting student activities such as rural development volunteer camps and academic fairs

Currently, more than 50 universities in all regions of the country take part in the project. Students participate in training, gain experience, work with the community, and acquire more skills and expertise.

The increase in the number of partnerships has helped to drive many economic development projects, such as the Creative Young Designers initiative in the Local Pakaoma Handicraft Project (see the "Pracharath Rak Samakkee"

chapter); Prachuap More, a sustainable development project for community enterprises in Prachuap Khiri Khan Province; and the Mo Hom Fabric Product Development Project in Phrae Province. These three eisa projects also enhance vocational skills by transferring knowledge from the university to the community. The project has created learning spaces for 1,355 students.

The Education Institute Support Activity project sets out clear guidelines for implementing both the creation of a learning area to achieve real practice for students on a continuous basis as well as the support of sport competitions in higher education. The project aims to create quality talents that are needed by many organizations and the society.

## Insights



### Natchalin (Sunny) Kenthaworn

Vice-president of SIFE Chula Club from the Faculty of Commerce and Accountancy, Chulalongkorn University, Bangkok

It is valuable knowledge and experience that cannot be found anywhere else. These learnings are valuable treasures that students can use in the future. Thanks to the eisa project for being an important support, and giving students the opportunity to learn, it also helps to promote a foundation for community businesses and affairs in Thailand, and to create good things for a sustainable Thai society.



**Beta Young Entrepreneur Project**

This collaboration between the Thai Chamber of Commerce and the Sirivadhanabhakdi Foundation nurtures young people into entrepreneurs who are knowledgeable, virtuous, and socially responsible. Throughout the course, activities help cultivate morals and develop potential through real business experiments.

There have been eleven generations of Beta Young Entrepreneurs, comprising over 200 students, of whom eight generations have already graduated from

the project. More than 75% of project graduates have applied the knowledge and experience gained to their own business or in continuing their family business. For example, Mr. Saphawee Kolilarat, Beta Young Entrepreneur Generation 6, has used online knowledge to teach farmers in Roi Et Province how to manage rice trading in a more modern and systematic way. In his family's construction company, Mr. Padungdej Sararat, from the same year group, has created jobs for people in the community to earn income, so that they do not have to seek employment outside their home area.

**Insights**



**Rawit Wongworakul**

Owner of Phrae Nakara Hotel and President of YEC, Phrae Province; Beta Young Entrepreneur, Generation 1

The Beta Young Entrepreneur project gave me the opportunity to actually do it. I gained experience in doing real business, with real profits and losses, and I think there is no other course that teaches students like this. I came back to develop the Phrae Nakara Hotel and look for opportunities to expand the business.



**ASEAN Youth Speech Contest**

A speech competition for university students between 18 and 25 years old was organized to commemorate ASEAN Day. On the topic, "Pride of ASEAN: The Pride of Your Origin", the competitors expressed their views on what makes their origins so special and why they are proud to be ASEAN citizens, while focusing on sustainable development in the region. There were over a hundred applications from ten countries.



### Princess of Naradhiwas Rajanagarindra Teachers Project

Under the inspiration of Her Late Royal Highness Princess Srinagarindra, the Princess Mother, this program encourages and rewards teachers who are committed to performing their duties in the provinces. It supports projects that are beneficial to students in learning life and vocational skills and to the communities around the schools. In the 14th year of the program, nine qualified teachers were selected for further development from nine provinces: Chiang Mai, Mae Hong Son, Phayao, Tak, Kanchanaburi, Prachuap Khiri Khan, Songkhla, Yala, and Narathiwat.



### OUR Khung Bang Kachao Project

The project was initiated by the Chaipattana Foundation and has received cooperation from more than 34 leading organizations to conserve and develop green areas in Khung Bang Kachao. The goal is integrated development of the community along with the green space, in order for it to become stronger economically and socioculturally, greener and more environmentally sustainable.

ThaiBev takes part in green space development projects and chairs the working group for developing youth, education, and culture. The working group's aim is to conserve the community's way of life by transferring it to the younger generation and enhancing education and the skills needed for daily life. At schools in the Khung Bang Kachao area, life skills, vocational skills, moral skills, and learning skills are developed outside the classroom. It was found that teachers and students who participated in the project were able to apply the knowledge and practical skills they learned to their daily lives very well.

In 2022, a variety of life and career skills enhancement activities were organized, such as courses on cooking and kitchen gardens. A total of 30 hours of teaching was given to 1,220 schoolchildren and teachers from seven schools.

### Transferring Knowledge, Creating Happiness: The Happy Read Project

In 2018, ThaiBev in collaboration with Amarin Printing and Publishing and the Ministry of Education set up this project to build a good reading foundation for the educational development of Thai children. All in all, books have reached 169,833 students, of whom 24,124 have become Reading Club members. In addition, 210 schools participate in a "Reading for 15 Minutes a Day" activity. In the first year of the project, students improved their academic achievement by 64%, in the second year by 72%, and in the third year by 75%, demonstrating continued growth.



## Achievements



In 2022, a total of **1,218 scholarships** were granted to **children of employees**. **44 children** received opportunities to work at ThaiBev.



More than **10,000 students** benefited from the **Connex ED** program, generating a total revenue of over **2 million Baht**.

### Overview of Partnership School Project in 2022



**24 schools** have been developed and improved in various fields.



**866 teachers** increased their potential, knowledge and abilities.



**12,160 students** developed life skills and learning skills.



### Transferring Knowledge, Creating Happiness

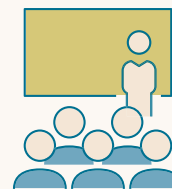
There were **210 participating schools**. The book reached **169,833 students**. There are **24,124 members** of the "Book Lovers" club.



**Asean Youth Speech Contest** attracted over **100** candidates from **10** countries.



**More than 200 students** participated in the **Beta Young Entrepreneur** program. **Over 75%** of the participants ran their own business after the program ended.



**Our Khung Bang Kachao** project has provided 30 hours of life and career skills instruction to **1,220 students** and **teachers** from **7 schools** in Kung Bang Kachao district.



eisa has a network of more than **50 universities** across the country, creating learning spaces for **1,355 students**.

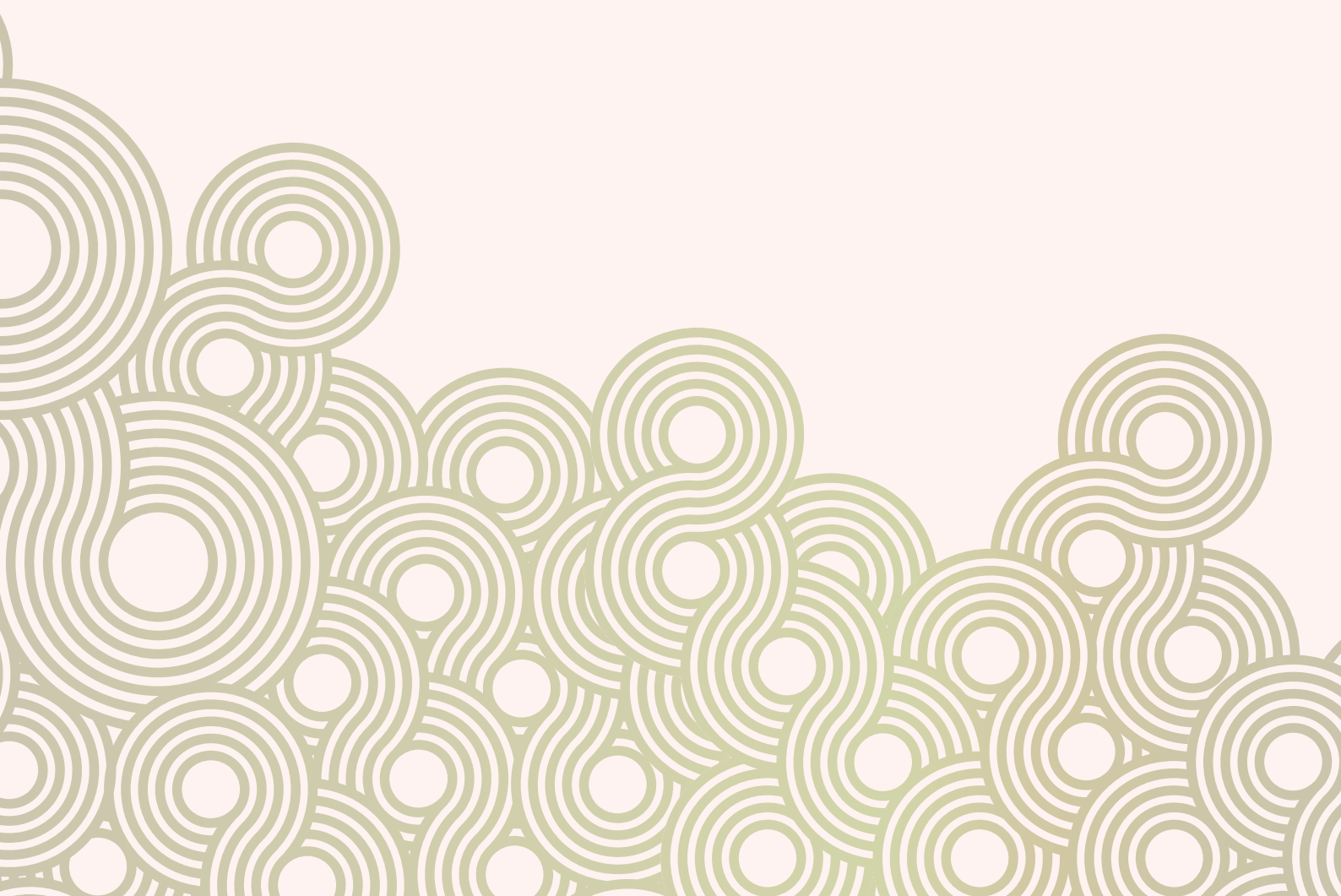
## Towards 2025 and Beyond

ThaiBev continues to develop the potential and skills of Thai youth at all levels in collaboration with partner organizations and educational organizations. ThaiBev believes that developing young people and strengthening their skills will help lay a strong foundation, promote well-being and quality of life, and create a good citizens. It is also an important force in the development of the country towards a sustainable future.



# Public Health Development

Recognizing the importance of public health to national development, ThaiBev has continued to promote health in the community, by supporting the activities of a wide range of medical organizations, foundations, and agencies. The objective is for people to be healthy by being aware of disease prevention and how to take care of their own well-being, in accordance with the United Nations Sustainable Development Goal 3 on Good Health and Well-being.



## 2022 Highlight

### Bhumirajanagarindra Kidney Institute Hospital

One of the leading facilities in Asia for kidney disease, Bhumirajanagarindra Kidney Institute Hospital has been operating since 2012. As well as conducting research on chronic kidney diseases, the hospital disseminates knowledge to patients with renal problems, so that they achieve a better quality of life. So far, doctors have worked with 44,973 hemodialysis patients and successfully performed 83 kidney transplants. In addition, the hospital is also cooperating with the government to provide COVID-19 vaccination sites for the public.



## Key Projects



### Chang Medical Clinic

Since 2006, Chang Medical Clinic has helped to improve the quality of life of communities in Kamphaeng Phet and nearby provinces, by giving access to treatment and care at a good health facility. It draws inspiration from the wishes of Mr. Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi, Chairman and Vice Chairman of the Board of Directors, for "Thai people

to support each other". Eighteen specialist doctors, in different fields such as heart disease, pediatrics, and acupuncture, regularly come to check the health of people in the communities. People do not have to pay for their examinations, only for medicines (at cost price) and procedures (at state hospital rates). Between 1 October, 2021 - 30 September, 2022, 1,121 patients received 2,437 treatments.



**Thai Red Cross Society**

**Consecration of the “Bhaisajya Guru Vaidhurayaprabhatathagathakot” Buddha Image**

On behalf of the Thai Red Cross Society, Mr. Thapana Sirivadhanabhakdi welcomed HRH Princess Maha Chakri Sirindhorn at the consecration ceremony for the “Bhaisajya Guru Vaidhurayaprabhatathagathakot” Buddha image, held at the Ubosot of Bangkok’s Wat Phra Chetuphon Vimom Mangkararam on 7 June, 2022. The Thai Red Cross Society created the Buddha image as an opportunity for donations towards the construction of the Extended OPD Center for Integrated Medical and Public Health Services Building at Chulalongkorn Hospital.



**Digital Art Exhibition for the Thai Red Cross Society**

ThaiBev supported an exhibition of works of art by HRH Princess Maha Chakri Sirindhorn in digital format (NFTs, non-fungible tokens), organized by the Thai Red Cross. Those interested can buy the works to donate to the Red Cross’s emergency fund to help disaster victims. ThaiBev bought two files worth 10 million Baht.





**Support for “108 Phan Kao” (108,000 Steps)**

Sirivadhanabhakdi Foundation and ThaiBev donated 5 million Baht to support the event “108 Thousand Steps” for the 108th anniversary of Chulalongkorn Hospital, Thai Red Cross Society.



**The Heart Foundation of Thailand under Royal Patronage**

Mr. Thapana Sirivadhanabhakdi, Director of the Heart Foundation of Thailand under Royal Patronage, recognizes the importance of disseminating knowledge and supporting the foundation’s activities in its three main missions: 1. Teaching basic life-support (CPR) 2. Three Keys to a Good Heart project (food, emotion, exercise) 3. Jump Rope for Heart project

**Jump Rope for Heart Virtual Challenge 2022**

ThaiBev provided funding of 50,000 Baht for this event and gave Zea Tuna Essence products as prizes. More than a thousand people, who made a phenomenal total of 67 million jumps, participated.

**CPR Training Program in Honor of Her Majesty Queen Sirikit, the Queen Mother, on the Auspicious Occasion of her 90<sup>th</sup> Birthday**

ThaiBev supported this Heart Foundation training program, which taught basic life-support (CPR) skills and the use of defibrillators (AEDs), in order to create life-saving volunteers. The event was organized in Bangkok, Chiang Mai, Nakhon Ratchasima and Phuket, with 548 speakers and 3,577 participants.

### Supporting the Luang Pu Waen Sujinna Building Improvement Project

The Sirivadhanabhakdi Foundation and ThaiBev donated 100 million baht to support the Luang Pu Waen Sujinna Building improvement project at Maharaj Nakorn Chiang Mai Hospital. In operation for over 40 years, the building serves more than a million patients a year.



### Handing out Face Masks in Vietnam

ThaiBev cooperated with the Vietnamese Embassy in Bangkok to deliver 3 million surgical masks to Vietnamese people to prevent the spread of COVID-19. The company also supported the delivery of alcohol-based cleaning products and face masks to government agencies, private sector, and all its partners.



### The Healthcare World for the Elderly in 2022

ThaiBev sponsored the "Healthcare World for the Elderly in 2022" event which was organized by the Resolution Group. Assoc. Prof. Dr. Rewadee Chongsuwat, Executive Director of the Heart Foundation of Thailand under Royal Patronage and chairman of the subcommittee for the Thai Food Good Heart Project, spoke on the subject

of "Nutrition for the Elderly". Prof. Emeritus Thangarat Thirapornlertrat M.D., a nephrologist and President of Medical and Academic Affairs at Bhumirajanagarindra Kidney Institute Hospital, gave a lecture on "Knowledge of the Kidneys".

## Achievements

ThaiBev was one of the main organizers of Sustainability Expo 2022 (SX 2022) in Bangkok, the largest sustainability exhibition in ASEAN, attracting 280,000 visitors (see also the “Regional Engagement” chapter). Public health was one of the dimensions showcased in the Better Me zone at SX 2022, with the aim of promoting good living, self-care, physical health, and sustainable mental health, in the belief that sustainability starts within ourselves.

To demonstrate the sustainability of physical and mental health with innovations in a variety of fields, we collaborated with more than 20 public health agencies and over 16 speakers gave lectures during a week of SX 2022.



## Insights

### Prof. Bannakit Lojanapiwat, M.D.

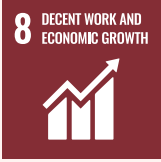
Dean of the Faculty of Medicine, Chiang Mai University

On behalf of the personnel of the Faculty of Medicine, Chiang Mai University, I would like to give my very sincere thanks to ThaiBev for giving a great opportunity to the faculty to participate at the SX2022 event. We have seen a new perspective sustainable management for the organization, which can be applied to raise well-being of mankind sustainably and for the Faculty of Medicine, Chiang Mai University, to become a medical school in everyone’s heart.



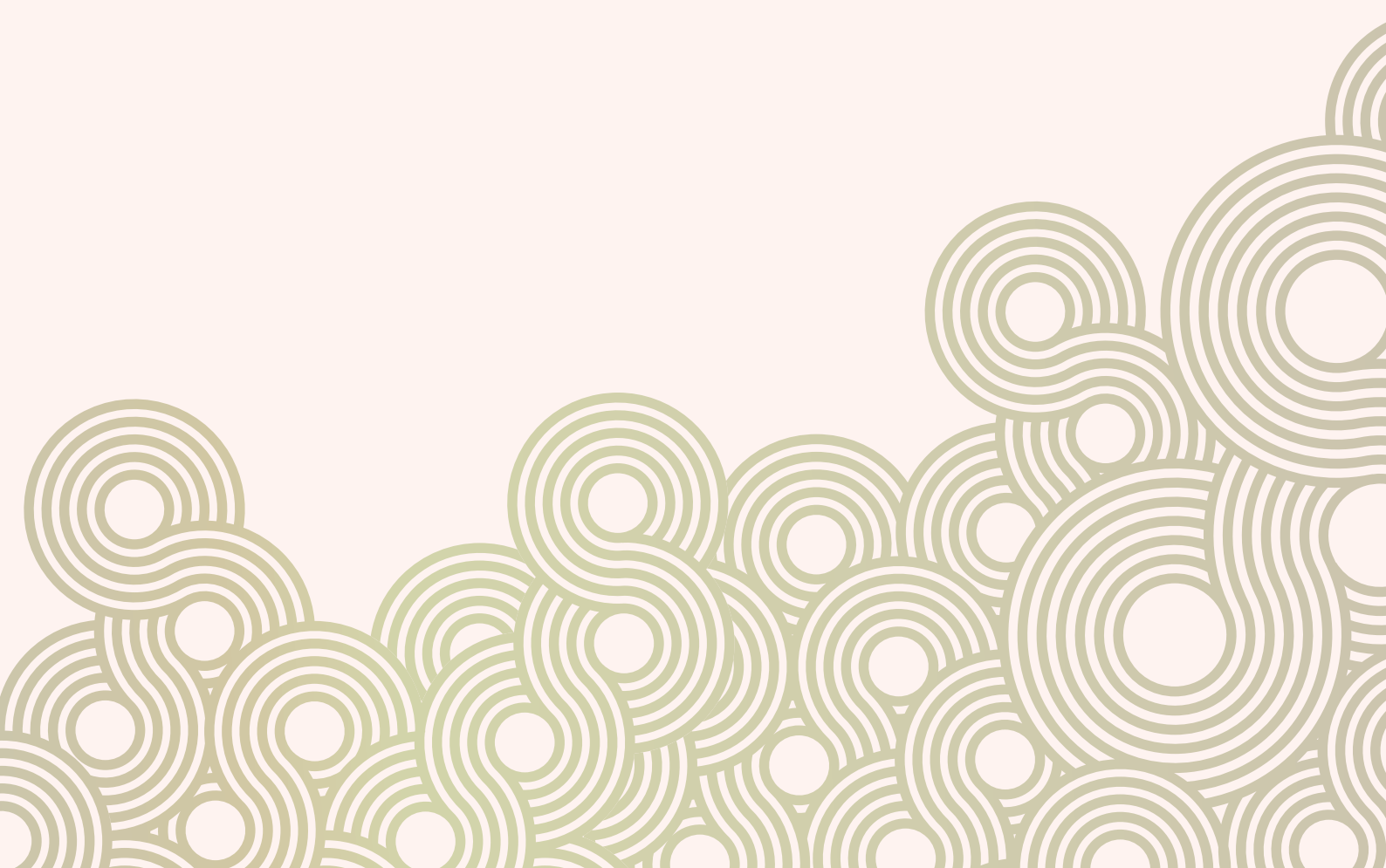
## Towards 2025 and Beyond

ThaiBev will maintain its determination to support good public health in communities and Thai society generally. In this, we fully support the United Nations Sustainable Development Goal on good health and well-being, which will be beneficial to the individual, society, and the nation.



# Athletic Development

For over 20 years, ThaiBev has placed great importance on developing the sports industry, in the belief that sports promote health and create a positive attitude among participants. Although in 2022 the national sports industry is still affected by the COVID-19 pandemic, and many ThaiBev projects and the economic value of sports have not been able to get back to normal, the company remains as committed as ever to promoting sustainable sports development.





## Management Approach

In addition to supporting various sports, ThaiBev aims to develop people both inside and outside the organization and create a true foundation for sustainable sports under the concept, "Build people with sports, create value with sportsmanship". The company also focuses on building good relationships with network groups and cooperating with partner agencies such as associations, clubs, and community leadership groups. In addition, ThaiBev has made a success of its sports sponsorships, creating a good image for the organization and its product brands. Our criteria for creating projects are threefold: the project is in an area with strong sports alliances; the project is in one of ThaiBev's business areas; and the project is requested by the community. This enables ThaiBev to respond to the needs of the community comprehensively and efficiently.

In 2022, ThaiBev has continued its cooperation with sports associations such as the Football Association of Thailand and the Volleyball Association of Thailand, as well as with more than 30 sports clubs. In this way, we can help to give direction to the Thai sports industry and create clear goals for the organization's personnel in the operation of sports, in alignment with sustainable development.

## Towards 2025 and Beyond

Increase the number of networks



2025

Increase the number of strong sports cooperation networks by

**5%**

Create and disseminate opportunities



2025

Create and disseminate opportunities for young people in all

**77** provinces

Create role models



2025

Create an average of

**20**

sporting role models for society each year

## 2022 Highlight

### Football

ThaiBev has been playing a role in Thai football for over 20 years with the goal to develop Thai football both upstream and downstream, by creating cooperation with the Football Association of Thailand, football clubs, organizations and communities in each project to international standards. The aim is to develop personnel to enter the football industry continuously and sustainably. At the youth level, ThaiBev has implemented five main projects that can be measured for further improvement and development to higher levels. In addition to creating sustainable personnel for the sports industry, it is important to use sports as a tool to promote good health, create a good quality of life, and good opportunities for young people throughout Thailand, so that they can learn sports skills properly from professional trainers with the use of modern equipment.



ThaiBev Football Projects		Objectives	Achievements in 2022
1	TBFA (ThaiBev Football Academy)	These basic youth football projects are free of charge. The objectives are: <ol style="list-style-type: none"> <li>To create and distribute around the country opportunities for young people to be trained properly</li> <li>To nurture physical health</li> <li>To encourage young people to strive for excellence and to create career paths for them.</li> </ol> ThaiBev is constantly improving and developing its operational guidelines, taking into account ongoing results.	ThaiBev learns and improves the project model according to the current situation. <ul style="list-style-type: none"> <li>Savings of over 40% on budget</li> <li>Accurately assessing project results</li> <li>Enabling people in the organization to learn new ways of working</li> <li>Over 15,000 young people who participate in the projects are physically healthy</li> <li>Learning accurate football skills</li> <li>Providing opportunities for young people to succeed in the football industry</li> </ul>
2	Chang Mobile Football Clinic		
3	Chang Football Community		
4	Chang Soccer School	These projects aim at developing professional footballers. By focusing on the success of these projects, ThaiBev seeks to create quality personnel for the Thai football industry. <ul style="list-style-type: none"> <li>Establishing football teams, practicing and training for professional competitions</li> <li>Seeking talented youth from all regions of the country to join intensive development projects</li> <li>Organizing tournaments to give young people experience and make their dreams come true</li> </ul>	ThaiBev continues to engage with strong partners in implementing the projects. <ul style="list-style-type: none"> <li>Selecting 20 youths from the projects to be developed into professional footballers and workers in the sport industry</li> <li>Improving the quality of the projects</li> <li>Savings of over 20% on budget, while maintaining quality</li> </ul>
5	Assumption Thonburi Football School		

## Key Projects

### Golf

ThaiBev has been supporting golf for over 10 years, with the focus on developing young players into professionals with sustainable careers.

ThaiBev Golf Projects		Objectives	Achievements in 2022
1	Chang Thailand Junior Golf Circuit	ThaiBev envisages young golfers benefiting from all three major projects to develop their potential to become world class.	Approximately 1,000 golfers participated in the tournament, of whom 240 were selected to be trained.
2	Chang Thailand Junior Golf Clinic	<ul style="list-style-type: none"> <li>Organizing tournaments to select youngsters who have the potential to become professional golfers</li> <li>Coaching in golf techniques by professional coaches</li> </ul>	30 young players were selected to participate in golf training with professional coaches from abroad.
3	ThaiBev ThaiTalent Golfers	<ul style="list-style-type: none"> <li>Selecting talented young players and encouraging them to become professional golfers</li> </ul>	30 golfers involved in the program have turned professional. Three golfers compete on the Asian Tour.



### Volleyball

ThaiBev has supported volleyball for over 35 years, cooperating with and guiding the direction of the Volleyball Association of Thailand. The company aims to achieve true, long-lasting success by supporting projects at youth level, organizing competitions, and creating a new generation for the sustainability of the Thai volleyball industry.

ThaiBev Volleyball Projects		Objectives	Achievements in 2022
1	Volleyball Association	Due to the success of volleyball in Thailand, the project plans must be formulated for continuous development. <ul style="list-style-type: none"> <li>Organizing tournaments for young players to show their potential</li> </ul>	<ul style="list-style-type: none"> <li>Continuing success in international competitions</li> </ul>
2	est Cola U-16 Championship	<ul style="list-style-type: none"> <li>Young players to be trained in volleyball skills by professional coaches</li> </ul>	<ul style="list-style-type: none"> <li>Over 50 young players who have competed in the program have had the opportunity to turn professional.</li> </ul>
3	Volleyball Clinic : Your Way		<ul style="list-style-type: none"> <li>Inspired by professional athletes to improve themselves, over 5,000 young players had the opportunity to practice their skills properly with professional coaches.</li> </ul>



## Achievements

Number of projects



2019	2020	2021	2022
<b>24</b> projects (6 sports)	<b>12</b> projects (6 sports)	<b>10</b> projects (7 sports)	<b>15</b> projects (7 sports)

Coverage



2019	2020	2021	2022
<b>54</b> provinces	<b>30</b> provinces* <small>*In the early months of the COVID-19 crisis, most projects were not operational, except for partner engagement.</small>	<b>20</b> provinces* <small>*Still affected by the COVID-19 crisis, the projects were operated online.</small>	<b>26</b> provinces* <small>*After the COVID-19 crisis had subsided, participation was controlled in accordance with outbreak control measures.</small>

Number of participants



2019	2020	2021	2022
<b>146,117</b>	<b>32,000</b>	<b>24,000</b>	<b>42,985</b>

Number of professional athletes created



2019	2020	2021	2022
<b>97</b>	<b>100</b>	<b>100</b>	<b>100</b>

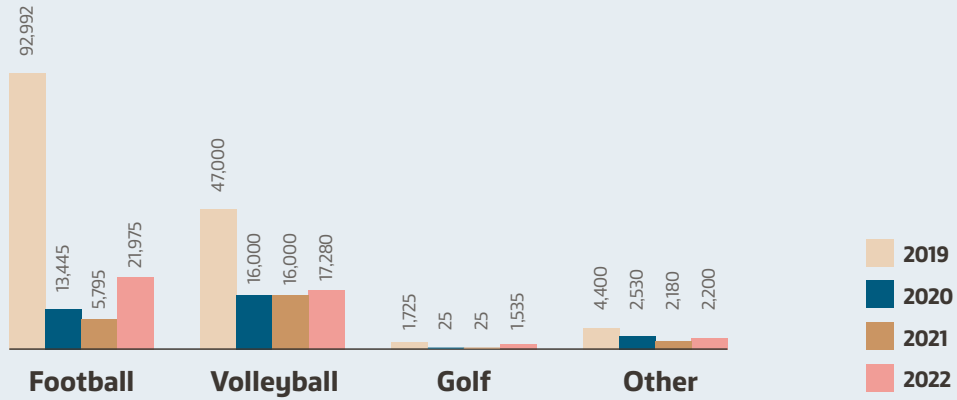
Number of partners



Since the start,

the projects have had strong partnerships, involving **200 agencies** and **8,000 people**.

### Annual Numbers of Participants in each Project



### Project Achievements

	2019	2020	2021	2022
Football	500 athletes achieved excellence 40 professional/ national team athletes	40 professional/ national team athletes	40 professional/ national team athletes	40 professional/ national team athletes
Volleyball	20 professional athletes	20 professional athletes	20 professional athletes	20 professional athletes
Golf	25 professional athletes	25 professional athletes	25 professional athletes	25 professional athletes
Others	1,550 athletes achieved excellence 17 professional athletes	5 professional athletes	5 professional athletes	5 professional athletes





Insights



**Sinthaweechai Hathairattanakool**

He is Thailand's legendary goalkeeper, who has been on the national team for 14 years. From a rising star to a professional player, he is still in the Thai League at the age of 40. He is a role model for the younger generation, both at the club and national team level with discipline, dedication, and good attitude. He is a fighter in the field, who is ready to fight until the last minute.

"I've been in love with football for a long time. I enjoy playing football every day. Football has given me everything - fame, money, gold, and a lot of life opportunities.

Football has allowed me to learn that in the game you can either lose or win and it is the same in life, which has its ups and downs. As long as there's still breath, we've got to keep fighting like we're playing football. If there is time, we have to fight until the last second ... We only have to be honest, selfless and disciplined."

Sportsmanship means more than losing and winning, but it's about mastering yourself. It's a feeling of being able to move beyond things and be happy with your opponent.

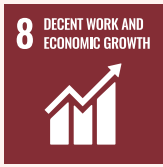


**Nitithorn Thippong**

He is a golfer who had been participating on the Chang Thailand Golf Circuit since 2014 before being selected for the Thai Talent program, which supported training to develop his skills. He became a professional golfer on the Asian Tour at the age of 25.

"I dreamed of becoming a professional golfer, competing at the PGA level. To compete on the Asian Tour, it is like I've taken a step towards the PGA level, even though I haven't reached that level yet. What I want everyone to know is that I'm fully focused on training and doing everything I can at this point."

He has won two Asian Tour tournaments in India and Singapore in 2022.



# Preservation of National Arts and Culture

ThaiBev fully recognizes the importance of preserving Thailand's artistic heritage and traditions. Accordingly, the company cooperates with Arts and Cultural projects with the aim of "bringing Thainess to the world." Additionally, we believe that artistic and cultural activities can create the sources of income for communities and can serve as effective tool to convey the sustainability concept.





## Management Approach

Arts and Culture are truly international, helping to build partnerships in business and society and create benefits and share values with the community.

ThaiBev's strategies to connect networks and stakeholders are preservation, sustainability, creating value, and collaboration. These are integrated into the four Arts and Culture working groups, namely visual arts, music and literature, culture and traditions, and temple and religion. Under the scrutiny of policy guidelines and driven by the Arts and Culture Committee, this leads to participation, access, and mutual understanding. Coming from the private sector, ThaiBev is ready to support communities in building a strong foundation so that they are self-sufficient and happy, ready to create value and share it with society. In this way, the nation will continue to make sustainable progress.

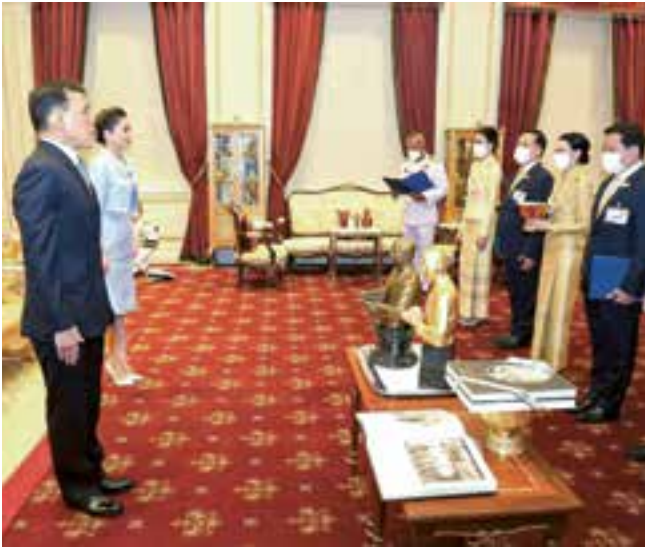
All four sectors of Arts and Culture have implemented important projects in 2022 to promote sustainability and benefit society.



## Key Projects

### Leica M10-P Limited Edition camera auction project to commemorate the 2019 Coronation (for 22 Charity organizations)

On 6 June 2022, His Majesty the King and Her Majesty the Queen granted an audience to Mr. Thapana Sirivadhanabhakdi, President and CEO, ThaiBev, and the project team to present Leica M10-P Limited Edition cameras made in honor of His Majesty the King to commemorate his coronation ceremony in 2019 (B.E. 2562). Six cameras were gifted to His Majesty, Her Majesty, and the royal family members for their personal use.



On 1 August 2022, His Majesty the King and Her Majesty the Queen granted an audience to representatives from ThaiBev to present the considerations from selling the Leica Limited Edition cameras. The cameras were then auctioned to raise funds for foundations and charities, namely, The Foundation for the Crown Prince Hospitals; Rajaprajanugroh Foundation under Royal Patronage; Tri Khrongkan Project consisting Bajarasudha Kajanurak Foundation under Royal Patronage, Phubodin Foundation under Royal Patronage, and Rajchatanpansuk Foundation under Royal Patronage; Friends in Need (of "PA") Volunteers Foundation, Thai Red Cross; The Crown Prince Scholarship Fund Foundation; Chaipattana Foundation; Mae Fah Luang Foundation under Royal Patronage; Queen Savang Vadhana Foundation; Chulabhorn Foundation; TO BE NUMBER ONE Foundation; Siriraj Foundation; Ramathibodi Foundation; Bhumirajanagarindra Kidney Institute Foundation; the Faculty of Medicine Chulalongkorn University



Foundation; Phramongkutklo Hospital Foundation; Saundok Hospital Foundation, Faculty of Medicine, Chiang Mai University; Police General Hospital Foundation under the Royal Patronage of H.M. the Queen; General Prem Tinsulanonda Statesman Foundation; United Nations Children's Fund (UNICEF); The National Kidney Foundation, Singapore; Foundation for the Blind in Thailand under the Royal Patronage of H.M. the Queen; and the Royal Photographic Society of Thailand.

On 30 September 2022, the auction event was held at Queen Sirikit National Convention Center and 214 million Baht was raised for the 21 charities. Then, on 10 November 2022, the last camera was given to The National Kidney Foundation to be auctioned in Singapore and raised 220,000 SGD, or 5,700,000 Baht. The total donation given to the 22 charities was around 220 million Baht.





HRH Princess Maha Chakri Sirindhorn presided over the opening of BAB 2022 at the Queen Sirikit National Convention Center on October 26, 2022.



**Bangkok Art Biennale 2022 (BAB 2022)**

Recognizing the power of contemporary art to benefit the nation in many dimensions, ThaiBev is supporting Bangkok Art Biennale 2022 (BAB 2022). The company is committed to elevating Thailand’s contemporary art scene to international parity and driving the creative economy through cultural heritage and artistic value. The Thailand Convention and Exhibition Bureau estimated

that BAB 2018, which helped Bangkok to be ranked as one of the top five creative cities in the world by BBC UK in July 2019, had generated more than 8,000 million Baht.

Running from October 22, 2022, to February 23, 2023, BAB 2022 is the third edition of the event, on the theme of “CHAOS: CALM”. More than 200 works by 73 leading contemporary artists from 35 countries are being exhibited at 12 venues.



**Fifty Years of Friendship between the Vatican and Wat Phra Chetuphon Wimon Mangkhalaram Rajwaramahawihan (Wat Pho)**

In 2022, Mr. Thapana Sirivadhanabhakdi, Director of the Sirivadhanabhakdi Foundation, together with a group of monks from Bangkok’s Wat Phra Chetuphon Wimon Mangkhalaram Rajwaramahawihan (Wat Pho), met Pope Francis in the Vatican, to celebrate the 50<sup>th</sup> anniversary of relations between the Vatican and Wat Phra Chetuphon Wimon Mangkhalaram Rajwaramahawihan (Wat Pho).

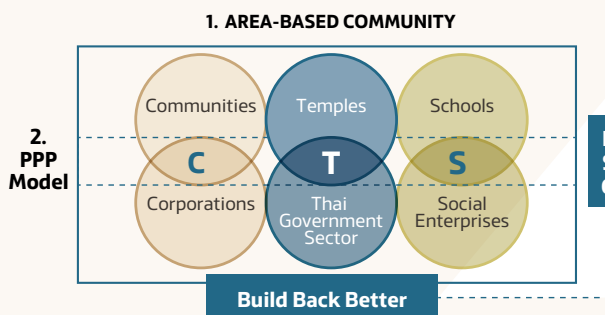
2022 Highlight

Water Festival and River Festival

These “culture and traditions” events are envisioned as sustainable socio-cultural festivals driven by and for local communities. Their aims include adding value to local crafts and maximizing opportunities for regenerative community-based tourism.



Collaboration for Sustainability



Regenerative Scopes

Environmental **E**

- Clean-Klong: the conservation of water channels and rehabilitation of rivers and canals
- Bring Back-Recycle Project: Post-Consumption Packaging Waste Management
- Big Cleaning around Home-Temple-School

Social & Economic **S**

- Generate income for local communities and develop a sustainable community-based tourism
- Preserve Thai cultural heritage that can drive the nation’s economy
- Use local crafts for Festival Decorations and support communities’ arts and performances for Festival Entertainment
- Add more value to local crafts, unique ethnic food and drink
- Create peace among multicultural people in the communities
- BIKE / WALK / TALK / BOAT: Engagement program to generate insights, spark inspiration
- Young Cultural Hosts

Governance **G**

- CTS2 Model (Bor-Won Model): collaboration of all sectors to continue, sustain, and develop arts and Thai culture, as well as to participate in sustainable community development driven by the community.

Two Annual Festivals Plus Pre & Post Experiential Activities

Driven by 3 Key Approaches:

- 2.1. AREA-BASED COMMUNITY
- 2.2. PPP MODEL (Public-Private Partnership)
- 2.3. BUILD BACK BETTER : Environmental, Social, Governance



**Water Festival 2022**

ThaiBev helped to organize the seventh annual Water Festival, on the theme of “Sai Nam Nam Yam Fa Sai”. It was held during 11–15 April, 2022, over the period of Thai New Year (Songkran). In Bangkok, nine sections of the riverfront along the Chao Phraya River were decorated as tourist attractions. Events were also held in Chiang Mai, Lamphun, Udon Thani, Khon Kaen, and Phuket.





### River Festival 2021

To coincide with Thailand's annual Loy Krathong festival in November 2021, ThaiBev organized the seventh annual River Festival of Thai Culture, on the theme of "Wan Pen Yen Jai", at eight historic boat landings in Bangkok: Wat Phra Chetuphon, Wat Arun, Wat Prayun, Wat Kalayanamit, Wat Rakhang, Tha Maharaj, SOOKSIAM at ICONSIAM, and Asiatique The Riverfront.

The Lamphun River Festival was organized for the third time, with the concept of "presenting lanterns to light up the city" to welcome the country's reopening after the pandemic, as well as the opening of a community market. The lanterns are local handicraft products which generate community income.



### ESG Value of the Festivals: Clean-Klong

An adjunct to the festivals, this project aims to enhance the development of riverside communities and raise awareness about the conservation of water channels and the rehabilitation of rivers and canals (*Klong*). After the Loy Krathong festival each year, volunteers from various agencies, university students, and local residents participate in cleaning the waterways.

### ESG Value of the Festivals: Bring Back-Recycle

This project raises awareness of waste management in the community. Workshops are held with community leaders and young people to gain insights and brainstorm possible solutions. Then ThaiBev monitors and selects communities that are willing and able to operate "Bring Back-Recycle" recycling stations. The profits from selling the recyclable waste go towards improving community facilities.

### Results at Two "Bring Back-Recycle" Stations in the First Month after their Establishment

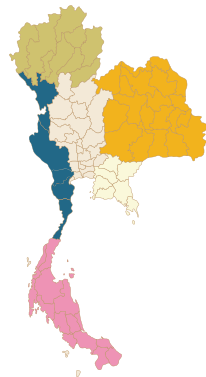
Type of Wastes	Weight (Kilograms)	
	Ban Mai Khao School, Phuket	Kudeejeen Community, Bangkok
PET Bottle	25.5	50
Glass	9	18.2
Aluminum	1	5
Paper Box	33	55.1
General Plastic	-	18.2
Opaque Plastic	-	6
<b>Total</b>	<b>68.5</b>	<b>153.33</b>

### Social Value of the Festivals: Young Cultural Hosts

Young people between the ages of 10 and 18 from the local communities are trained as Young Cultural Hosts, to tell community stories of pride and history to visitors. The project’s arts and culture workshops help to engage them in lifelong learning outside the classroom. They are also groomed as “active citizens” who can drive their communities towards sustainability and ESG principles.

### Achievements of the Festivals

**7 YEARS**  
of proven results



Now reaching communities in **6 provinces in 4 regions**  
**200,000 people on average (pre-COVID) visited the two festivals in Bangkok each year**



**100 Young Cultural Hosts** developed since 2014, with

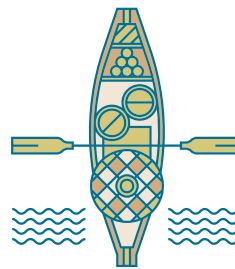
**39 scholarships** granted to those who satisfied the criteria



**2.5 million reach** of online influencers’ pages to promote community food and crafts during lockdown



**4.15 million Baht** the highest revenue ever generated for communities from the two festivals (Bangkok 2018)



**2.6 million Baht** in earned media value (domestic and international) from the two festivals each year

**2.22 million Baht** generated for communities in 6 provinces from the Water Festival in April 2022

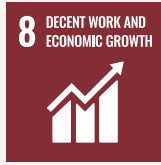


After promotion of a walking tour around the Kudeejeen neighborhood at the Bangkok Water Festival in April 2022, **community-based tourism visitors to the area increased sixfold** in May 2022 compared to March 2022.

### Towards 2025 and Beyond

ThaiBev continues to promote arts, culture, and the “Pride of Thainess”, according to its aspirations for stable and sustainable social development activities. Because the arts and culture are universal and interconnected, it’s possible to build cooperation among all sectors of society, to achieve the effective implementation of ThaiBev’s socially responsible activities. The strategy is grounded in four principles; stable growth, sustainability, creating value, collaboration, and partnership.

These principles are followed by the working groups in four fields; Visual Arts, Music and Literary Arts, Culture and Traditions, and Religion.



# Community and Social Development

ThaiBev places great emphasis on building cooperative relationships with communities. Committed to the sustainable development of society, the company initiates multiple projects for community well-being, with the aim of creating self-reliant local economies. These development efforts reinforce ThaiBev's mission of "Creating and Sharing the Value of Growth."





**2022 Highlight**



**ThaiBev Unites to Fight the Cold**

ThaiBev Unites to Fight the Cold took place for the 23<sup>rd</sup> consecutive year, delivering 200,000 “green blankets” to people affected by the cold in the northern and northeastern regions. In this collaborative program with the Ministry of Interior’s Department of Disaster Prevention and Mitigation and partner agencies in the public and private sectors, 4,600,000 blankets have been given out so far in total. This is the third year of production of eco-friendly blankets, made of recycled PET (rPET) from plastic bottles. Over the past 3 years, we have brought over 22.8 million post-consumer PET bottles back into the recycling system and turned them into more than 600,000 green blankets.

The program also donates scholarships and instructional equipment to schools and organizes mobile medical units to provide healthcare to those receiving blankets. This year, the project held activities on sorting waste and planting trees, to create awareness among communities about environmental conservation issues. ThaiBev employees are also part of sharing the warmth through the campaign “One Share, One Warm”, bringing blankets



to children in areas other than the 15 provinces of the ThaiBev Unites to Fight the Cold project.

ThaiBev Unites to Fight the Cold project aims to energize cooperation and expands the network to all sectors in order to jointly create a sustainable “giving” society.

**Insights**

**Duangporn Yoje**  
a villager who suffered from the cold

I’m surprised that the blanket, which is made of water bottles, is so soft, so warm. I would like to thank ThaiBev for doing good things that are useful to society.



## Key Projects

### Chumchondee Meeroiyim Project for a New Generation

This project is an extension of the Hometown Empowerment Project for a new generation of community business developers, who are enabled to connect with business

partners in various sectors to create sustainable benefits for their home towns. In 2022, the project generated income of 14,057,873 Baht with 1,298 beneficiaries.

**“ThaiBev is committed to developing the community economy  
Create sustainable happiness for oneself”**

**Target**



**Mission**

**Build a prototype developed area**



**Build a network for partners**



**Upgrade social enterprises**



**Create a new generation to develop together**

#### Operational pilot areas

#### Chumchondee Meeroiyim Nong Khai (Social Business groups, Organic Farming Network Development Project)

This project drives jobs in Nong Khai town, with the cooperation of farmers who want to solve the problem of unstable markets. The farmers met to analyze the issue and decided that the community should turn to safe, organic vegetable production, in order to deliver clean food to Nong Khai Hospital and organic vegetables to marketing channels such as shopping malls.

The Safe Agriculture Promotion Group was set up to bring products to the market under a fair management system, and to reduce the use of agrochemicals. This group comprises 23 farmers’ households, three of which have been selected as models for other members. In 2022, the project generated income of 5,921,199 Baht. There are 176 beneficiaries in 3 communities and the group’s total vegetable planting area is 30 rai.



## Insights

### Tita Kothisen

Director of Public Relations, Safe Agriculture promotion Group

We’re grateful to the project for helping to reshape the community’s mindset about growing vegetables. The community didn’t know where to go to sell at a good price. In addition to that, our vegetables have been certified safe and marketable. It can be sold to hospitals to provide patients with good food, and is now being expanded to sell in department stores. The group has a good operation, helping to create jobs for people in the community.





**Chumchondee Meeroiyim Nakhon Si Thammarat (Social Business groups, Project to Expand Marketing Channels for Agricultural Products and Processed Foods)**

Starting during the COVID-19 pandemic when it was difficult to sell or export agricultural products, this project has created more jobs for people in three districts of Nakhon Si Thammarat province, Phrom Khiri, Pak Phanang, and Mueang. Members formed a group to develop management and transportation systems, accept customer orders via online channels, and coordinate a network of partners to find markets for selling the community products.

The project helps in dealing with the oversupply of fruits and works with educational agencies to enhance knowledge, for example about pomelos, mangosteens, papayas, and processed products to add value to durian and mangosteen. In addition, it also connects with marketing channels for online and offline sales. In 2022, it generated income of 6,890,270 Baht for 10 beneficiary communities, with 420 beneficiaries.



**Insights**

**Amporn Sawatsuk**

Chairman of Bang Duke House Grapefruit Group

We have a lot of pomegranate grapefruit this year. There are problems with transportation and goods could not be sold due to COVID. But the Chumchondee Meeroiyim Project gave us help. This has increased sales a lot. If we didn't have a good community with smiles, we wouldn't be able to sell that much. Thanks to the project that really helps farmers.





### Helping Communities, Helping Elephants Project

During the COVID-19 pandemic, many mahouts and elephants had no income, so they had to return to their home towns. Among them was a group of a hundred mahouts from Tha Tum district, Surin province.

With the help of Krapho Sub-district Administrative Organization, ThaiBev went to talk to the community. Krapho Ruam Jai Rak Chang, a community enterprise to plant Napier grass as a food source for the elephants, was formed to help the mahouts in five villages. On the model of "One Rai, One Mahout", 120 rai were planted with support from the Forest Industry Organization in Surin. Each rai has a yield of approximately 40 tonnes of Napier grass, so around 4,800 tonnes can be planted to feed the elephants each year.



### Chumchondee Meeroiyim Project Shop (Selling Community Products Online)

During the COVID-19 pandemic, ThaiBev helped communities to continue to earn income, by educating them about online marketing channels and creating awareness about opportunities for selling community products. This project shop operates as an online store on the popular Line application.

So far, 603,687 Baht has generated for the communities. There are 17 communities participating with 735 members.



**GRGI Fish Farming Project using Treated Wastewater**

To support local communities, in June 2021, Grand Royal Group International (GRGI) initiated a project to farm 4,800 fish of four different species, using treated water from its wastewater treatment plant at Yangon Distillery in Hmawbi township, Myanmar. Six months later, GRGI harvested and provided the fish to surrounding villages, and invited local elders and villagers to come on an observation visit to the fish pond, to learn how treated wastewater can successfully breed and increase the growth rate of fish.



**Achievements**



**ThaiBev Unites to Fight the Cold**

- 200,000 blankets were distributed in 15 provinces to\*:
  - 2,929 unaccompanied children
  - 12,119 people with disabilities
  - 58,459 low-income people
  - 46,648 sick people
  - 79,845 seniors

(\*Source: Summary by the Department of Disaster Prevention and Mitigation, Ministry of Interior)

- 822 villagers in the north and northeast of Thailand received health check-ups
- 140,000 Baht worth of scholarships was granted to 14 schools and 5,000 Baht was donated to one temple
- 60 computers and other supplies were provided to schools
- 7,600,000 PET water bottles were recycled into blankets
- 333 volunteers participated in the program



**Community Econometrics**

- 27 provinces
- 14,131,923 Baht of income generated for communities
- 1,978 beneficiaries



**Community support, online marketing @Chumchondee Meeroiyim project shop**

- 603,687 Baht of income generated for communities
- 17 participating communities
- 735 beneficiaries



**Economic development projects in various areas where ThaiBev has collaborated with communities over the past 4 years**

- Generated income for more than 4,200 communities
- Generated more than 41 million Baht cumulative income for the communities
- Generated more than 14.1 million Baht income from the collaboration between ThaiBev and network partners to drive the projects concretely

**Towards 2025 and Beyond**

ThaiBev continues to support communities to live on their own with stability under the community development framework as follows:

- **Community Economic Projects**  
Create or expand areas around factories or in other model areas, where ThaiBev can help communities to develop themselves until at least two new occupational groups are formed
- **ThaiBev Unites to Fight the Cold**  
Continue to provide recycled blankets made from used plastic bottles and increase activities to raise awareness of environmental conservation among communities.



# Pracharath Rak Samakkee Social Enterprise Network

Through collaboration across five sectors, namely public, private, academic, civil society, and the community itself, ThaiBev focuses on “area-based” operations and encourages the formation of social enterprises in each province across Thailand. This network of social enterprise works to foster income generation and self-reliance among communities.

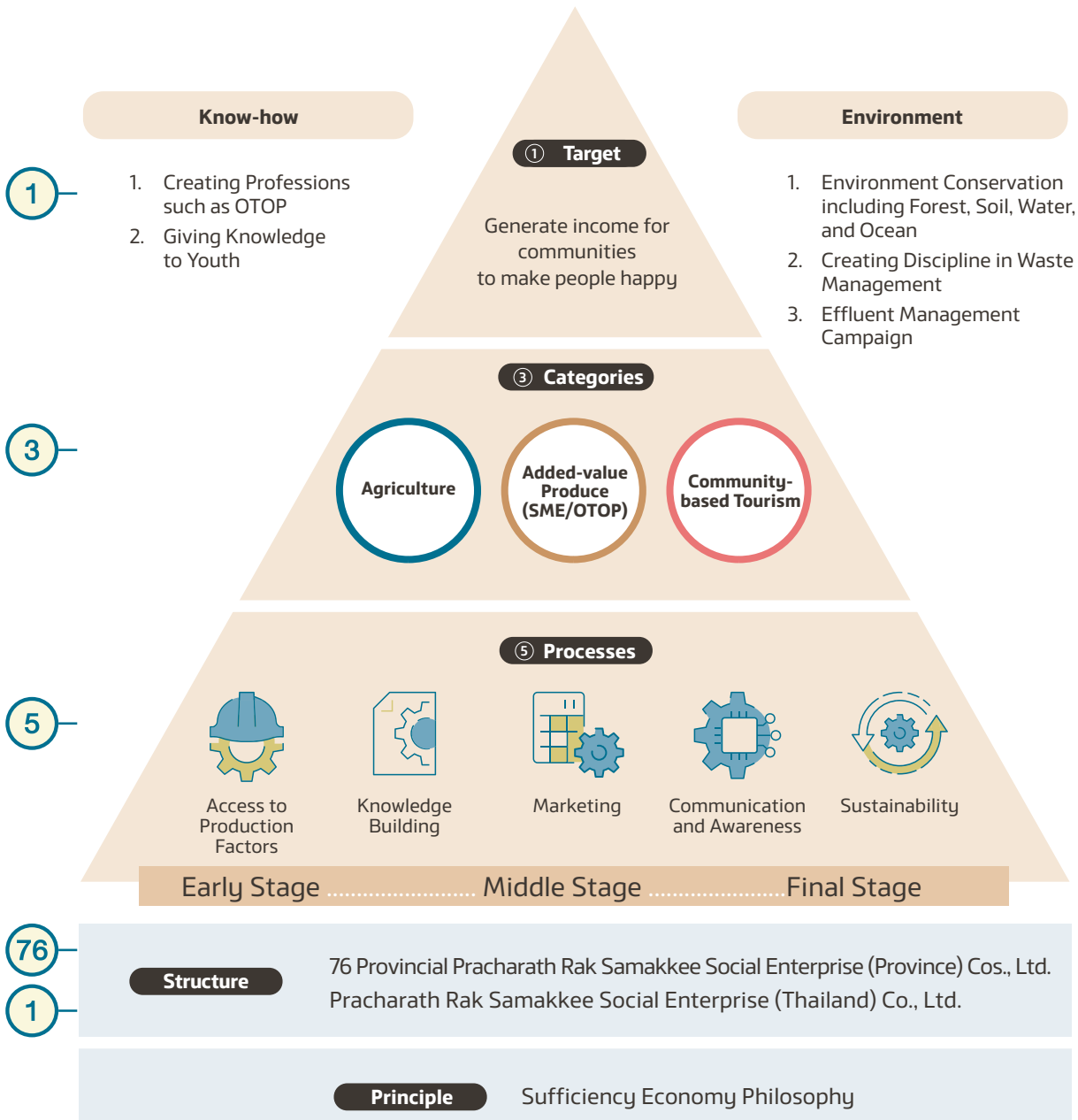


## Management Approach

The Pracharath Rak Samakkee Project is operated by ThaiBev through the Pracharath Rak Samakkee Social Enterprise (Thailand) Co., Ltd. This central company coordinates with the Pracharath Rak Samakkee (PRS) provincial network of 76 social enterprises, whose

operating principles are consistent with the Sufficiency Economy Philosophy, local conditions, and sustainable living. The key strategies and action plans consist of 1 goal, 3 work groups, 5 processes, disseminated to 76 provinces across the country, as shown in the graphic.

### Sufficiency Economy Philosophy Continue, Sustain, and Develop



### Area-based Development Program

## Key Projects

Recognizing the importance of national development, PRS is committed to supporting the government's "Fundamental Economic Development" policy. Over the past six years, it has helped a total of 1,433 community projects in three sectors: agriculture, added-value products and community-based tourism. It has created jobs for 107,000 households in 4,512 communities nationwide and generated more than 1,813 million Baht in revenue. In the past year, it has generated revenue of over 93 million Baht. This has been achieved through the cooperation of all sectors to implement solutions, which will promote economic stability in the country. The

project aligns with the 20-year national strategy that will lead the country towards stability, prosperity, and sustainability.

In addition to the 1,433 community projects driven by the Pracharath Rak Samakkee provincial network, there are also three projects in which the central company, Pracharath Rak Samakkee Social Enterprise (Thailand) Co., Ltd., works with government agencies and the private sector to create a platform to drive nationwide employment.

### Food Safety for Hospitals Project

This project has been in operation since 2017, with the Pracharath Rak Samakkee provincial network acting as the community coordinator to find safe, local sources of raw materials (vegetables and fruits). The main goal is to generate income for agriculture and community enterprises in the area by creating a market for safe fruits and vegetables. At the same time, the people of the country are healthy because they consume products of high quality that are up to standard. Currently, a network of 40 provinces participates in the project, delivering safe raw materials to 52 hospitals; 2,016 farmers benefit, generating a total income of over 280 million Baht.

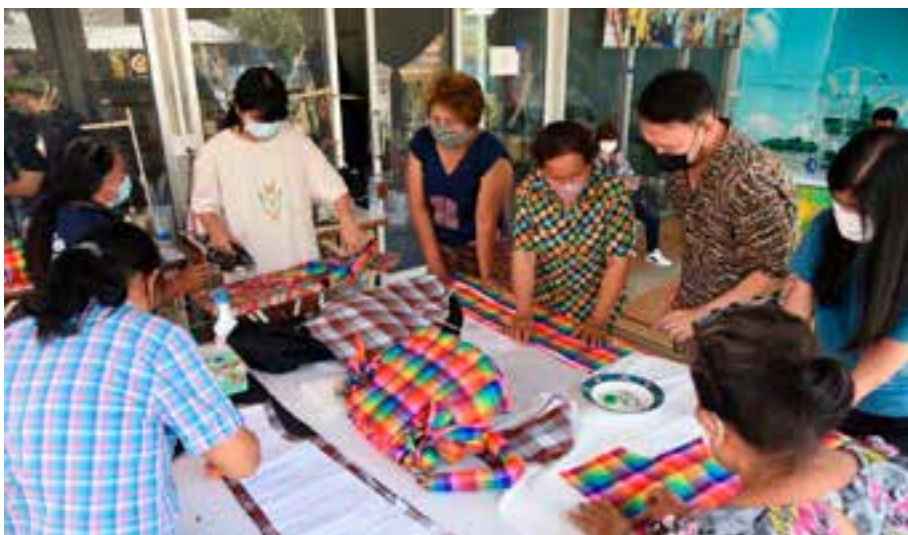




### Local Pakaoma Handicraft Project

Started in 2016, this project aims to change consumers' perceptions of Pakaoma. This will lead to the development of diverse, high-quality products that will meet market demands and generate sustainable income in the community. Currently, the project involves 33 communities of Pakaoma weavers and 1,561 beneficiaries, spread across 22 provinces and generating total revenue of more than 208 million Baht.

Throughout 2022, PRS has been working closely with 15 communities of local Pakaoma weavers on the Creative Young Designers initiative, which has come up with a total of 444 designs. Liaising with 3 football clubs and 13 leading educational institutions under the eisa (Education Institute Support Activity) project, the aim is to energize the new generation to create a hand-woven Pakaoma identity, by inspiring, developing and diversifying products.



Insights



**Supattra Saengkongmee**

“Daranakee” local weaving group, Ban Sa-ngo, Bueng Kan Province

Pakaoma Daranakee became well known after participating in the the Local Pakaoma Handicraft Project, and Pracharath Rak Samakkee and ThaiBev helped to increase distribution channels, find space for booths, and bring products to Pracharath Rak Samakkee shops. In addition to that, last year I had the opportunity to work with students of King Mongkut’s Institute of Technology, Ladkrabang, who came to help create ideas to add value to our products. We are glad that the younger generation appreciates Pakaoma. Thank you to the Local Pakaoma Handicraft Project for enabling our community to be happy and earn more.



**Community-based Tourism Project: Following in the Footsteps of Luang Pu Man Phurithatto**

Started in 2020, this project promotes tourism and invites the public to learn about the history, strict practices and, most importantly, the teachings of revered monk Luang Pu Man Phurithatto. It promotes merit-making collaboration between houses, temples, and schools and the development of community enterprise companies, under the principles of BOWON (“House, Temple, School”). The focus is on creating community-based tourism routes as well as generating sustainable community income.

The project also organizes events such as “Plant Forests in People’s Hearts”, during which 61,600 trees were planted. The event promoted the conservation of natural resources and created awareness of tourist attractions in the community, in order to develop ecotourism, volunteer tourism, and faith-based tourism in Sakon Nakhon, Nakhon Phanom and Ubon Ratchathani provinces.

The Pracharath Rak Samakkee Project demonstrates ThaiBev’s role as a leader and model organization, which operates in accordance with sustainable development practices under the principles of environmental, social and governance strategies. Performance is continuously monitored by empathizing and building good relationships with all stakeholders. This reinforces ThaiBev as the “Stable and Sustainable ASEAN Leader”.



## Achievements

6 years of continuous fundamental economic development operations



**1,813 million Baht**

in revenue generated for the community



**107,000 households**

benefited from **4,512 communities** nationwide



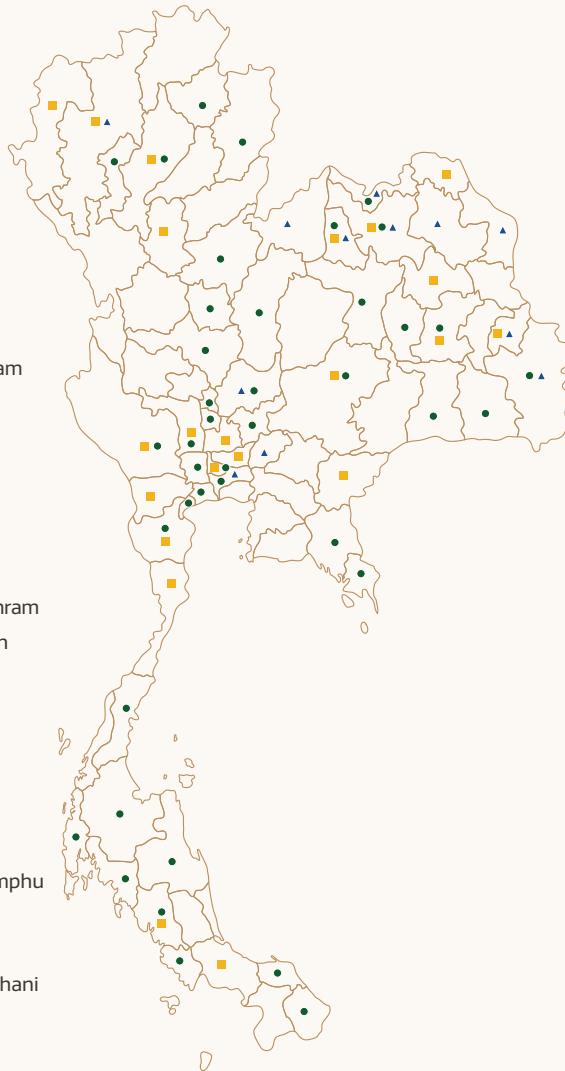
**1,433 projects**

in the PRS network in 76 provinces

### Operating areas to drive the international - level projects

#### Food Safety in Hospitals Project (40 provinces)

Krabi	Phetchabun
Kanchanaburi	Maha Sarakham
Khon Kaen	Roi Et
Chanthaburi	Lopburi
Chumphon	Lampang
Trang	Lamphun
Trat	Si Saket
Nakhon Pathom	Satun
Nakhon Ratchasima	Samut Songkhram
Nakhon Si Thammarat	Samut Sakhon
Nakhon Sawan	Saraburi
Nonthaburi	Singburi
Narathiwat	Suphanburi
Nan	Surat Thani
Pattani	Surin
Phayao	Nong Khai
Phang Nga	Nong Bua Lamphu
Phichit	Ang Thong
Phitsanulok	Udon Thani
Phetchaburi	Ubon Ratchathani



#### Community-based Tourism Project: Following in the Footsteps of Luang Pu Man Phurithatto (12 provinces)

Bangkok	Sakon Nakhon
Chiang Mai	Nong Khai
Nakhon Nayok	Nong Bua Lamphu
Nakhon Phanom	Amnat Charoen
Lopburi	Udon Thani
Loei	Ubon Ratchathani

#### Local Pakaoma Handicraft Project (22 provinces)

Kanchanaburi	Mae Hong Son
Kalasin	Roi Et
Chiang Mai	Ratchaburi
Trang	Lampang
Nakhon Ratchasima	Songkhla
Nonthaburi	Sa Kaeo
Beung Kan	Sukhothai
Pathum Thani	Suphanburi
Prachuap Khiri Khan	Nong Bua Lamphu
Ayutthaya	Amnat Charoen
Phetchaburi	Udon Thani

## Towards 2025 and Beyond

ThaiBev remains committed as a leader and role-model organization that operates in accordance with sustainable development guidelines through the Pracharath Rak Samakkee Project in 76 provinces across the country, in order to achieve the main objective “to generate income for the community and to make people happy”. It also supports the United Nations Sustainable Development Goals to promote sustainable economic growth.



## Regional Engagement

With the vision of becoming “a Stable and Sustainable ASEAN leader,” ThaiBev has always striven to build cooperation in the region. Through a neutral platform, C asean, the company aims to build collaboration in the areas of business, talent development, and Arts and Culture.

In the past few years, projects across these three areas have taken the central theme of sustainable development. Through engagement with the diplomatic community, business leaders, as well as young people across ASEAN, ThaiBev endeavors to contribute towards a sustainable future for the region.



## Management Approach

ThaiBev’s main platform for regional engagement is the C asean Center, which was established to strengthen regional connectivity and serve as a hub for ASEAN countries, with a focus on business, talent development, and arts and culture. It is committed to promoting cooperation between business leaders and young people across the region to contribute to the sustainable development of the ASEAN Community.



## 2022 Highlight

### Sustainability Expo 2022 (SX 2022)

Sustainability Expo, The largest sustainability exhibition in Asia, has been organized for three consecutive years on the concept of “Sufficiency for Sustainability” with the aim to introduce the Sufficiency Economy Philosophy (SEP) according to the royal initiatives of His Late Majesty King Bhumibol Adulyadej The Great, as the core value for sustainable development activities in the region.

Sustainability Expo is based on a B2C2B (Business-to-consumer-to-business) approach which puts consumers at the core in taking actions towards sustainability. Once consumers are made aware of the needs for sustainable development by large organizations and sustainability practitioners, they will take actions and change consumption behaviors, which in turns help to bring smaller business operators to join the sustainability ecosystem. Running from 26 September

to 2 October, 2022, SX 2022 spanned over 40,000 square meters at the Queen Sirikit National Convention Center in Bangkok. Five leading business organizations in sustainability development collaborated on the event, namely ThaiBev, PTT Global Chemical (GC), Thai Union Group, SCG, and Frasers Property.

At SX 2022, visitors experienced the Ring of Balance route, which shared stories from pioneers and real sustainability practitioners in Thailand. Visitors learned how organizations introduce the Sufficiency Economy Philosophy as a guideline to achieve UN Sustainable Development Goals such as poverty and hunger eradication, decent employment and quality education, in order to promote economic growth and innovation, tackle climate change, and promote peaceful societies. At the same time, visitors gained insights into international and national agendas for sustainability.

### SX 2022 was divided into seven main zones:

1. **SEP Inspiration Zone**, reflecting sustainability policies and their components, and presenting the experiences of pioneers on sustainable development nationally and internationally.
2. **Better Living Zone**, presenting projects by leading large organizations to promote the circular economy, improve environmental quality and advance the concept of sustainable development throughout the production value chain in order to achieve Net Zero.
3. **Better Community Zone**, describing societal improvements through changes in people's lifestyles, such as digital and environmental technology produced by world-leading companies, as well as innovations to develop smart cities in the future.
4. **Better Me Zone**, focusing on three main components that improve the quality of life in all aspects. "Health" presented guidelines for creating good physical, mental, and emotional health through a variety of medical and other innovations.
5. **Food Festival Zone**, featuring top chefs from the "Iron Chef", "Master Chef" programs, as well as popular restaurants to present eco-friendly food and the food of the future. An atmosphere of food streets from around the world was created, with cuisines from Thai, Chinese, Korean, Japanese and European restaurants. In addition, environmental awareness was cultivated by usage of mandatory biodegradable and environmentally friendly packaging. The Food Waste Station informed visitors about waste sorting and recycling. The "Pan Suk Refrigerator" was also set up to deliver leftover food from the shops to communities in need.
6. **Planet Kids Zone**, a playground for small children to learn about SDGs in a fun and informative way.
7. **Sustainable Marketplace Zone**, a community market of more than 200 designer shops on the concept of environmentally innovative products.

During the week of the event, there was a forum of more than 400 experts in various fields related to sustainable development from 100 leading organizations from around the world.





Beyond the exhibitions, SX2022 aimed to serve as a call for action to young people. Hence, several hands-on contests related to sustainable development.

**Trash to Treasure Art Contest 2022**

The aim of this project is for young adults to create artworks—either two-dimensional or three-dimensional—from waste materials in everyday life. This year, a total of 164 teams (272 people) from 12 educational institutions applied for the contest, with the 18 finalists’ entries displayed at SX 2022.



**SX2022 Hackathon**

This competition aimed to find the best innovators on the theme of “Innovation for Better Living”.

427 teams from educational institutions all over the country entered, and 6 teams won through to the final round. The winners received a total of 100,000 Baht in prize money.

Vista Team won first place for developing Pestation, sound-wave insect repellents that can be used in large-scale agricultural production to reduce the health problems of farmers from the use of pesticides.



**TSX Youth Award Program 2022**

For this competition, on the concept of “Food Sustainability Challenge”, students were given the opportunity to present business plans for their innovations. There were 586 participants in the project and at least 20 communities received benefits. The winning team was Team Nalin who have developed tea products from organic lotus.

### Example achievements of SX2022

**100** Organizations  
**400** Speakers



**277,023** People  
Visited SX2022



**7** days expo occupying more than  
**40,000** Square meters.



**126** Restaurants and shops  
in the organic market  
**earned**  
**18.6** million Baht



**294** Shops and sustainable  
businesses  
**earned**  
**9.3** million Baht

### Our Waste Management at SX2022



**63,973** PET bottles  
were returned to RVM machines  
or traded for green blankets  
after consumption.



**22,700** can  
were returned to RVM machines or traded  
for green blankets after consumption. Cans  
were collected after consumption by RVMs.



**6,996** glass  
bottles  
were collected after  
consumption by RVMs.

### Achieved carbon reduction of 5.2 tCO<sub>2</sub>e



**1,770** kilograms  
of leftovers were  
transformed into  
fertilizer.



**177** kilograms  
of fertilizers were made  
from leftovers with  
Oklin composters.



**3,154** meals  
from the 'Pan Suk' refrigerator  
were donated to a food  
rescue project by Scholars of  
Sustenance (SOS)

### Achieved carbon reduction of 1.9 tCO<sub>2</sub>e

## Key Projects

### Win Win WAR Thailand Season 4

The reality television and online contest "Win Win WAR Thailand" features social entrepreneurs presenting their businesses to win prize money of 2 million Baht. The objectives of this project are to raise public awareness on broad sustainable development principles as well as the concept of "Social Enterprise", and to improve the skills of social entrepreneurs.

In 2022, C asean organized the fourth annual "Win Win WAR Thailand". A total of 575 teams expressed interest in competing. The show began with 45 teams presenting their social business projects to the judges and answering questions about their business concept and benefits. In the second round, the five finalists pitched their go-to-market and scale-up plans, focusing on business opportunity and use of funds. This show has over 2.1



million views. The Defire-Carbon Credit Mechanism to Incentivize Good Crop Management team won first prize, receiving two million Baht as well as the services of a business consultancy.





**ASEAN Artist Residency Program**

This cooperative project between government, the private sector and civil society was initiated by the ASEAN Secretariat, with the support of ThaiBev and C asean, together with regional artists. Young artists are selected to learn about diverse cultures and transfer them into art pieces. All the works created under this program are preserved in the ASEAN Arts Gallery in Jakarta. In 2022, an artist from Vietnam, Ha Ninh Pham, expressed his perspective on ASEAN society and culture through a piece called “Mother Map”, which was displayed at the ASEAN Arts Gallery.



**Win Win WAR OTOP Junior**

Launched in 2022, the “Win Win WAR OTOP Junior” reality TV show gives students between the ages of 9 and 14 the opportunity to turn their business idea into reality. The program reinforces ThaiBev’s commitment to raising public awareness about social enterprises.

After receiving over a hundred applications, the show began with 45 teams sharing their business ideas with the judges and answering questions on topics such as production and marketing, as well as business and social benefits. Ten teams went through to the final round of general knowledge questions, on three subjects: environment; business ethics and social responsibility; and math. The winning Bo Kluea School received scholarships of 200,000 Baht and were given the opportunity to join an innovation trip to Singapore to inspire them as social entrepreneurs.



**C asean Forum**

This is a regional forum for exchanging information about business and sustainability, and for encouraging cooperation between government and private sectors. In 2022, three talks were held, “Reopening >> Recovery >> Resilience of ASEAN”, “ASEAN Plus: Stronger Together”, and “Sustaining Sustainability: How and Who?”, with more than a thousand participants from all continents in person and online.



**C asean Vietnam**

With the intention to further expand ASEAN connectivity, C asean officially inaugurated its Vietnam branch at the Melia Hotel in Hanoi on 28 June, 2022. C asean Center Vietnam is a place where people in the Hanoi region come together to discuss and learn, exchange innovation, and cooperate to develop their communities sustainably. It builds cooperation between ASEAN countries, leading national organizations, international organizations, and global civil society organizations. Activities and projects focus on three main areas: sustainable business, talent development, and arts and culture.

**Towards 2025 and Beyond**

ThaiBev will continue to build connectivity in the ASEAN region through activities and projects in the areas of business, talent development, and arts and culture all focusing on the theme of sustainable development. The company aims to expand its networks in the region, while emphasizing the development of social enterprises.



## Strong Governance

ThaiBev is dedicated to upholding the principles of good corporate governance, in line with its own Code of Business Conduct and External Regulations, while excelling in its sustainability and risk management efforts. The company emphasizes supply chain resilience and collaboration with its business partners to create positive economic, environmental, and social impacts. Furthermore, recognizing that cyber risks must be especially closely monitored, ThaiBev puts special emphasis to maintain its network security. While fully complying with personal data protection responsibilities, ThaiBev also aims to foster innovation through its in-house operations and open innovation platforms.

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# 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 efficiently while taking into account all the social, environmental, and human rights impacts of its business, in order to achieve the company's strategic objectives and sustainable growth.



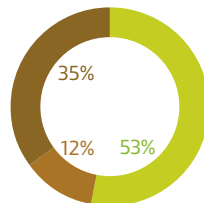
## Management Approach

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 internal and external shareholders with stable, sustainable, value-added growth over the long term.

The company’s Board of Directors is responsible for organizational leadership, setting up the direction, strategy, and operational objectives for the long-term success of ThaiBev companies. The leadership team seeks to ensure that ThaiBev operates in accordance with the company’s business plan, which is created with input from its shareholders. The business plan also ensures that the company operates in good faith under the law and in line with the company’s rules and regulations. Lastly, it makes sure that companies in the ThaiBev group and its subsidiaries comply with the regulations of the Singapore Exchange and other related stock exchanges. (For more information on ThaiBev’s organizational structure and corporate governance, view the 2022 annual report on [thaibev.com](http://thaibev.com).)

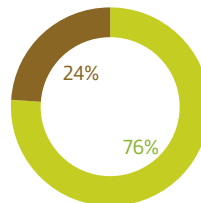
### Independence

- Executive Director
- Independent Non-Executive Director
- Non-Independent/Non-Executive Director



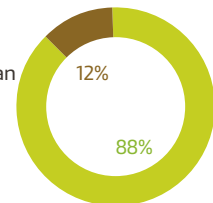
### Gender Diversity

- Male
- Female



### Nationality

- Thai
- Singaporean



**Board Average Tenure**  
**10.04 years**

As the global COVID-19 pandemic continued into 2022, many SGX-listed issuers continued to hold virtual shareholder meetings for the health and protection of shareholders and staff. In May 2022, the SGX issued guidelines and revised FAQs clarifying their expectation that issuers should implement live voting and full live participation at virtual shareholder meetings, enabling shareholders to electronically attend (and appoint proxies to do so), submit questions to the issuer in advance, and participate in “live” Q&A sessions. On 21 September 2022, ThaiBev organized its Virtual Annual Information Meeting, giving directors and senior management of the group the opportunity to meet and engage virtually with our shareholders in Singapore. Our President and CEO, as well as members of senior management, delivered a comprehensive presentation covering the business and operations of ThaiBev Group, financial highlights, and our key product groups. Attendees were invited to submit their questions on the business and operations of ThaiBev Group both in advance of and during the virtual meeting, and directors and senior management provided their responses to substantial and relevant questions. ThaiBev also promptly announced its consolidated responses and the presentation slides on the SGXNET to ensure that all shareholders 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 the company’s directors, executives, and employees. In 2022, no significant conflicts or ethical complaints were submitted.

## 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 broad rules on the prevention of conflicts between personal and collective interests. As mentioned in the Employee Code of Conduct, Article 4.1, Responsibility to the Company (2), employees must not commit any act which is contrary to the interests of the company, or take any action which may cause the company to lose benefits or receive less benefits than it should, or which is a distribution of benefits 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 a 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 impact 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.

In 2022, the company found a total of 78 cases of disciplinary violations related to the Code of Business Conduct. There were 77 cases of offenses related to fraud and 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 and suppliers to attend lectures on fraudulent conduct and corruption, and the legal consequences or employee disciplinary actions that will arise from such behavior. Self-assessment shows that ThaiBev's operations have no significant risk related to anti-corruption.

ThaiBev operates its business transparently and morally, adheres to the principles of fairness, and complies with its Code of Business Conduct, while striving to provide maximum value for stakeholders in Thailand and abroad. ThaiBev's anti-corruption policy establishes practical protection measures and serves as a guideline to create a stable and sustainable future.

The President and CEO is responsible for monitoring and implementing an efficient anti-corruption system, reporting to the Chairman of the Board of Directors and the Audit Committee; and for reviewing and revising policies to ensure they are up-to-date and responsive to any change to the business or regulations. The company has specified the roles and duties of all parties as follows:

- Senior-level executives are responsible for ensuring policy compliance and collaborate with board members, managers, and employees in compliance monitoring.
- Board members and employees have the duty to maintain the highest standards when doing business.
- Employees must not neglect evidence of 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, it should be reported to the employee's line manager. Any person found to violate the policy will be disciplined in accordance with ThaiBev's rules and prosecuted under the law.

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 observe the policy. In fiscal year 2022, there were some minor cases of employees failing to act in accordance with ThaiBev's anti-corruption policy that were detected by the company. Most of them involved intentional use by the employees of the powers of their position in order to seek undue benefit for themselves or others. Two cases resulted in a written warning, 75 cases resulted in penalties. There were no cases of fraudulent acts by partners.

## Handling Complaints

All employees are obligated to file a complaint when discovering an act that may be considered wrongdoing. Channels for filing complaints are publicized through the company's internal media. Employees who file a fair and truthful complaint shall not face any repercussions or harms from the complaint. The process of filing complaints is as follows:

- A board member should file any complaint with the Chairman of the Audit Committee.
- If an employee has a complaint, they should file it in writing with a responsible company official through the recommended channels, giving their name and contact details.
- Every employee can report suspicious information directly to the President and CEO via email at [whistleblowing@thaibev.com](mailto:whistleblowing@thaibev.com) or file the complaint to their line manager.
- Confidentiality will be maintained while taking strict action against wrongdoing.
- When an employee files a complaint, ThaiBev will decide how to proceed, which may involve an internal investigation or reporting to an external organization to conduct an investigation.
- If it is found afterwards that the complaint was false, corrupt, malicious, careless, or for personal benefit, this will be considered a disciplinary offense as stated in the ThaiBev Employee Handbook.

## 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 2022, some minor 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 the Code of Business Conduct.
- 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.

For more information on major and minor cases, please visit [sustainability.thaibev.com](http://sustainability.thaibev.com).

## Adapting to Regulatory Changes

ThaiBev Group's Office of Legal Affairs monitors regulatory and legal changes in Thailand. The Group tracks law changes through being a membership of the Thai Chamber of Commerce, the Federation of Thai Chambers of Commerce, and the Federation of Thai Industries, as well as seeking legal information laws and news from the websites of government agencies such as the Secretariat of the Prime Minister, the Secretariat of the Cabinet, the Secretariat of the House of Representatives, the Thai government gazette, the Office of the Council of State, and the Revenue Department. In the fiscal year 2022, ThaiBev Group has adjusted its operating policy to be in line with the government's legal measures as follows:

- **Public Limited Company Act (No.4) BE 2565 (2022) (Amendment)**

The Act, which came into force on May 24, 2022, was amended to allow public limited companies to hold board meetings and shareholders' meetings electronically, to deliver notices and documents electronically, and for proxies at shareholders' meetings to be appointed electronically. As this is all in accordance with the principles of the Decree on Electronic Meetings BE 2563 (2020), ThaiBev Group had already organized its Board of Directors' meetings and shareholders' meetings via electronic media to reduce the spread of COVID-19. The Group has chosen to use a secure electronic meeting system that complies with the security standards of electronic meetings required by law. ThaiBev Group will deliver notices and documents electronically if the directors or shareholders request or consent to the Group's submission of documents by such means. This will also lessen paper consumption, leading to a reduction in global warming.

- **Personal Data Protection Act BE 2562 (2019)**

On 1 June, 2022, Thailand's Personal Data Protection Act BE 2562 covering personal data protection, data subject rights, complaints, civil liability, and penalties came into effect. Accordingly, ThaiBev Group has issued a personal data protection policy, appointed a Personal Data Protection Officer, educated employees on this law, as well as developed relevant work systems to ensure that ThaiBev Group's business operations comply with the law and do not affect data subject's rights. ThaiBev Group also provides a channel for a data subject to contact about personal data protection matters.

- **Notification of the Ministry of Public Health, re: Specifying the List of Narcotics of Category 5, BE 2565 (2022)**

The notification was issued under the Narcotics Code to be effective from 9 June, 2022 onwards, exempting from classification under category 5 extracts containing no more than 0.2% tetrahydrocannabinol (THC) by weight. Only extracts from domestically grown cannabis or hemp plants and their seeds are exempted. Therefore, all parts of cannabis and hemp plants e.g. barks, stems, branches, fibers, and roots as well as their leaves with young shoots or buds will no longer be classified as narcotics of category 5. In planning its business to widen its choice of products and increase its land management options for greater benefit, while ensuring sustainable growth and taking into account all stakeholders, ThaiBev Group is waiting for clear government oversight and control measures before formulating a business strategy that weighs up the positives and negatives.

## Public Policy

ThaiBev conducts business under good governance principles, with an effective management system, transparency, corporate responsibility, and impartiality. The company engages with and supports various sectors for commercial benefit and strengthened competitiveness, and has expanded its growth network with companies in the beverage and food industries. ThaiBev also offers suggestions and guidelines for the benefit of the public, the whole business, and consumers, with the intention of coordinating public and private policies to promote the sustainable development of the industry as a whole. In addition, ThaiBev makes financial and in-kind political contributions both directly and indirectly; further information can be found at [sustainability.thaibev.com](https://sustainability.thaibev.com).

## Towards 2025 and Beyond

### Goals of the Code of Business Conduct

- To achieve zero confirmed cases of disciplinary action in relation to corruption and harassment.
- To strengthen and align work processes on corporate governance, the code of business conduct, and work regulations, both in ThaiBev at group level and in affiliate companies, to be consistent and operating in the same direction.
- To develop communication and education about the company's policies, the code of business conduct and work regulations, at the group level and in ThaiBev's affiliate companies, to make them easier for employees to access and understand.
- To strictly monitor compliance with company policy, the code of business conduct, and work regulations by employees and suppliers.
- 100% of directors, management, employees, and suppliers to have completed anti-corruption training through the e-learning system. Each person needs to score 90% or more in testing, in order to be considered to have passed the training.

## Key Projects

### Examples of Support for Various Organizations

#### Thai Chamber of Commerce

ThaiBev collaborates with the Board of the Thai Chamber of Commerce, the Board of Trade of Thailand, and a network of entrepreneurs to enhance entrepreneurial potential by linking them with important government policies, such as jointly formulating trade and investment guidelines under the Thai-Vietnam Business Council, and building trust after the COVID-19 pandemic in Thailand. In addition, ThaiBev has demonstrated its focus on personnel development and education by initiating the Partnership School Project across the country. These are just some of ThaiBev's initiatives that bring economic benefits to society, the company, and the industrial sector.

#### Thailand Institute of Packaging and Recycling Management for a Sustainable Environment (TIPMSE), under the Federation of Thai Industries

In collaboration with TIPMSE, ThaiBev has aligned itself with the principle of Extended Producer Responsibility (EPR) by signing a cooperation agreement as part of the PACKBACK project to collect packaging back for recycling. Supported by the Ministry of the Interior, the Ministry of Natural Resources and the Environment, and the Ministry of Higher Education, Science, Research and Innovation, as well as local government agencies in Chonburi Province, the project involves more than 70 parties in the private sector, the government sector, and the education sector. This is an important step in implementing EPR across all sectors, encouraging the return of used packaging to the recycling process to create added-value products. The program aligns with the government's BCG (bio-circular-green) development policy, which focuses on environmentally friendly economic development to achieve Net Zero.



### Federation of Thai Industries (FTI)

ThaiBev supports the operations of the FTI every year, including sponsoring various events, supporting membership fees, and giving research grants related to packaging management. The company believes that these initiatives will help packaging to become more sustainable, under the concept of packaging as a raw material. ThaiBev advocates that all sectors separate used packaging from waste to help reduce environmental impacts.

### Thai-UK Business Leadership Council (TUBLC)

As chair of the TUBLC since June 2018, ThaiBev is committed to promoting growth and driving the economic progress of both countries, through discussions and exchanges of ideas between the public and private sectors, and the promotion of trade and investment opportunities for Thai and UK entrepreneurs. The goal is to enhance the business competitiveness of the two countries through two taskforces: the Trade and Investment Promotion Taskforce; and the Trade Policy Review Taskforce, which builds understanding of international trade regulations and pushes forward proposals on trade issues that are beneficial to both countries.

Key contributions over the past year have included meetings with the Rt Hon Elizabeth Truss, the UK's then Secretary of State for Foreign, Commonwealth and Development Affairs, along with representatives of the Thai private sector. Meetings with the UK Prime Minister's Trade Envoy to Thailand, TUBLC members, the Thai Ministry of Commerce, and the Ministry of Foreign Affairs were organized to hear opinions from the Thai private sector and to promote cooperation between the two countries.

### Thai-Vietnam Business Council

Committed to promoting good relations and emphasizing the history of peace between Thailand and Vietnam, ThaiBev supported the signing and publishing of agreements that will open a new, stronger chapter in the countries' strategic partnership for peace, stability and mutual prosperity. The company attends meetings to exchange ideas on the activities of the Thai-Vietnam Business Council in order to promote relationships and expand business networks between Thai and Vietnamese entrepreneurs.

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.

### 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 both the Advisory Committee and the Steering Committee of the TMA Center for Competitiveness. In addition, ThaiBev continues to support the TMA's budget for activities such as seminars on technology and innovation.

ThaiBev foresees that its commitment will further increase as a member of the Global Compact Network Thailand (GCNT), if it is to help achieve UN Sustainable Development Goal 17, which refers to "cooperation for sustainable development". In the past, the company has supported and participated in important activities for the GCNT such as publishing ThaiBev sustainability articles as models for other businesses.

### 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.

### Thailand Supply Chain Network (TSCN)

Established in 2019 as a collaboration between seven Thai private companies, the TSCN has three key objectives: to protect the value of investment, focusing on business continuity; to enhance investment value by building partnerships and developing the efficiency of existing operations (e.g. cross-selling, cross-training, joint investment, resource-sharing); and to jointly create innovations and expand investment in collaborative projects, especially new ones (e.g. creating an online platform with venture funds for startups, cross-sharing employee skills, and using program developers). In 2022, the TSCN was again instrumental in organizing the regional sustainability exhibition, Sustainability Expo 2022, in Bangkok.



# Supply Chain Management

ThaiBev thrives to build resilient, eco-friendly and cost-effective supply chain operations through close collaboration with our partners. We focus on applying digital technology and Supplier Code of Practice to create world-class standards and transparency across our supply chain.



These factors emphasize the need for ThaiBev to focus on supply chain resilience and to collaborate with our business partners to manage any positive and negative economic, environmental, and social impacts in the supply chain, taking into account Scope 3 greenhouse gas emissions and fair treatment of business partners to avoid any human rights breaches. These impacts may include excessive use of natural resources, creating environmental pollution in the community, or supplier unfair treatment to their labor forces. Therefore, ThaiBev continues to enforce its Supplier Code of Practice and assess business partners' sustainability risk exposure through the digital platform CROSS Procurement. This platform improves supply chain visibility and monitors business partners' compliance, which are essential for proactively identifying the underlying risks and ensuring business continuity.

Additionally, ThaiBev has helped establish the Thailand Supply Chain Network (TSCN), a business community for local entrepreneurs to connect, exchange knowledge, and transact in order to strengthen business partner capability, driven by sustainable development principles and in alignment with the UN SDG 17: Partnerships for the Goals.

## Management Approach

ThaiBev's supply chain management is governed by our supply chain management strategy and our Supplier Code of Practice. ESG considerations are fully integrated into procurement, in line with the ISO 20400 Sustainable Procurement Guideline, as follows:

- ThaiBev requires 100% of our active suppliers, both new and existing suppliers, to comply with our Supplier Code of Practice and ensures that 100% of key agricultural raw materials are responsibly sourced.
- ThaiBev has formalized processes to identify critical suppliers and critical materials, in order to prioritize risk management and supplier relationship management plans.
- ThaiBev defines the level of sustainability risk management measures through on-site audits by either internal or external auditors, online assessment via Supplier Life Cycle Management (SLCM), and third-party risk databases via a consolidated supplier risk assessment and the monitoring platform CROSS Supplier Risk Management (SRM).
- ThaiBev reviews supplier performance from the assessment and audit results and requests corrective actions from suppliers to resolve non-compliance incidents.
- ThaiBev collaborates with strategic business partners to enhance supplier development via the Thailand Supply Chain Network (TSCN), by sharing knowhow in sustainable development practice.
- ThaiBev continues to recognize business partners with an outstanding performance through our Business Partner Award program.

## Towards 2025 and Beyond

### 2025 goals and initiatives:



ThaiBev commits to regularly assessing **100%** of our Tier 1 suppliers and increasing the number of suppliers completing online assessments by 2025, to better understand overall corporate risk exposure and to manage resources and develop suppliers more effectively.



ThaiBev aims to responsibly source **100%** of our key agricultural raw materials (i.e. malt and hops, sugar, broken rice, tea leaves, and palm oil) by 2025.

### 2030 goals:



**100%** of strategic suppliers to have their own supplier code of conduct implemented.



**100%** of active suppliers to be assessed and examined for sustainability risks by a third party or using third-party risk databases.

### Beyond 2030:

Net zero on Scope 3 emissions by 2050.

## Supply Chain Management Strategy

ThaiBev's supply chain management strategy is designed to be in line with PASSION 2025 and the company's vision to become a stable and sustainable ASEAN leader in the food and beverage industry. The strategy consists of five pillars, as follows:

- Visibility**  
 Integrate the digital system suite into total supply chain management for real-time visibility, including predictive risk management, procurement spending, profitability, efficiency, and traceable ESG impacts in the supply chain.
- Synergy**  
 Engage with business partners to expand the adoption of sustainable business practices and strengthen Thailand's business sector through multi-stakeholder collaborations and digital solutions.
- Integrated Risk Management**  
 Improve overall business resilience and ensure business continuity by having multiple qualified suppliers in place, particularly those supplying critical materials and key agricultural raw materials, giving priority to local sources and strengthening the capability of domestic suppliers.
- Centralized Management**  
 Harmonize the global procurement policy, operating model, and technology to maximize values throughout the supply chain, in both economic and sustainability aspects.
- Standardization**  
 Integrate leading procurement standards into supply chain management (i.e. ISO 20400 Sustainable Procurement) and develop workers' capabilities with specialized skill sets and increased sustainability awareness.

## Supply Chain Management Framework

### ISO 20400 Sustainable Procurement Guideline

#### Supply Chain Strategy



**Visibility**



**Synergy**



**Integrated Risk Management**



**Centralized Management**



**Standardization**

#### Sustainable Policy and Guidelines



**Supplier Code of Practice**



**Sustainable Agriculture**



**Sustainable Packaging**



**GMO**



**Human Rights Policy**



**Environmental Policy**

### Key ESG Objectives

Business Partner Development & Collaboration	Supply Chain Transparency & Impact Management	Compliance with Sustainable Sourcing Policies	Sustainable Agriculture
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### ESG Integration into Supply Chain Management



**Registration**

- Supplier Code Of Practice
- Sustainability risk assessment survey



**Pre-qualification**

- Comprehensive sustainability assessment
- Third-party certification requirement
- On-site audit



**Bidding & Award**

- Bidding condition with ESG requirements
- Contract clause with ESG requirements



**Evaluation**

- Annual supplier performance review
- Document audit
- Onsite audit



**Capacity Building**

- Corrective action request
- Business Partner Award



**Collaboration**

- Non-tier 1 supplier management
- Business continuity risk management
- ESG impact management

### Supply Chain Management Digital Platforms

Internal



External



## 2022 Highlight

### Thailand Supply Chain Network (TSCN)

Following the founding of the Thailand Supply Chain Network (TSCN) by ThaiBev and its strategic business partners in 2019, TSCN continues to expand its community through the implementation of the TSCN Platform, which uses online channels to approach local business partners to become members.

The TSCN Platform presents itself as an enabler for local entrepreneurs to transition to a more sustainable business model. Its “Sustainability Knowledge Sharing” section allows members and the public to access knowhow provided by TSCN members, who are leaders in their own industries. This can help businesses improve their operations and products, in order to meet consumers’ demands for green alternatives and contribute to Thailand’s national agenda of transitioning towards the Bio-Circular-Green (BCG) business model. The other key feature on the platform is the “Sustainable E-Marketplace”, which allows TSCN members to upload their products or services so that the platform can provide suggestions for business matching. This can become another important sales channel for members, particularly during the current economic turbulence and commodity price rise crisis. In addition, TSCN members can label their products as “Green Products” to attract customers who are looking for sustainable product alternatives.

In 2022, ThaiBev and the other TSCN co-founders invited their business partners to become TSCN Platform

members, in order to have access to sustainability knowledge and training, as well as connect with other TSCN members for business opportunities and collaborations. TSCN now has over 900 members from many industries ranging from large conglomerates to small and medium-sized enterprises.

Thai Beverage Public Company Limited, PTT Global Chemical Public Company Limited (GC), Thai Union Group Public Company Limited, SCG Public Company Limited, and Fraser Property Company Limited, as well as TSCN, joined forces to organize the regional Sustainability Expo (SX) 2022 from 26 September to 2 October, 2022, at the Queen Sirikit National Convention Center. The objectives were to create a positive collaboration platform and impactful engagement with multiple stakeholders, in order to drive the Decade of Action on the Sufficiency for Sustainability approach and to advance the concept of “Good Balance, Better World”.

TSCN organized “SX Partnerships for the Goals: TSCN Business Partner Conference 2022” as part of SX 2022 on 1 October, 2022, to share leading corporate sustainability practices and to recognize TSCN members with an outstanding sustainability performance. The event featured a panel discussion on the theme of “Leading Sustainable Business”, with the CEOs from the five leading TSCN co-founders sharing their perspectives on driving their organizations towards sustainability.



#### From left to right

- Mr. Thiraphong Chansiri, Chief Executive Officer, Thai Union Group Public Company Limited
- Mr. Roongrote Rangsiyopash, President of The Siam Cement Public Company Limited (SCG)
- Mr. Thapana Sirivadhanabhakdi, President and Chief Executive Officer, Thai Beverage Public Company Limited
- Mr. Suthichai Yoon, Moderator
- Mr. Suphachai Chearavanont, Chief Executive Officer, Charoen Pokphand Group Company Limited (CP Group)
- Dr. Kongkrapan Intarajang, Chief Executive Officer and President, PTT Global Chemical Public Company Limited (GC)



Ms. Orathai Poonsup, Chief Supply Chain Management Thailand, communicates ThaiBev’s sustainability strategy and commitments to business partners.

## Key Projects

### ThaiBev Business Partner Award 2022

These annual awards aim to promote supplier development, private sector competitiveness, sustainable business practices, and innovation. The contenders for the awards are ThaiBev’s strategic business partners, including critical suppliers, suppliers with strong business relationships, and high-volume suppliers. The awards are divided into three tiers: Silver, Gold, and Platinum (business partners who receive a Gold Award for three consecutive years).

In 2022, ThaiBev added a requirement for program participants to track and provide their greenhouse gas emission data, which represent ThaiBev’s Scope 3 emissions.

The awards ceremony took place at “SX Partnerships for the Goals: TSCN Business Partner Conference 2022”. Chief Supply Chain Management Thailand delivered a speech on “Partnerships for a Sustainable Tomorrow” to outline ThaiBev’s expectations for its business partners and the need for collaboration to achieve sustainability commitments, which include ThaiBev’s Net Zero commitment on Scope 3 emissions.

### CROSS Invoice

ThaiBev has implemented an integrated digital procurement solution, to enhance overall procurement capability, efficiency, and transparency. It covers end-to-end procurement processes from supplier registration, supplier qualification, bidding and award, and documentation (purchase order issuance and invoicing), to supplier evaluation.

In 2022, ThaiBev introduced CROSS Invoice, an online billing and invoicing feature designed to improve efficiency and transparency in the procurement process, as well as help ease suppliers’ workloads in the billing and invoicing paperwork. CROSS Invoice allows suppliers to submit their invoicing document, track their invoicing status, and confirm the payment date online.

## Achievements

Economic turbulence and uncertainty from geopolitical conflicts, global supply chain disruptions, and cash flow shortage have been forcing suppliers, in particular smaller businesses, to optimize their resources and put any unnecessary investment on hold. This prevents ThaiBev’s business partners from having dedicated resources to push forward their adoption of corporate sustainability. ThaiBev is aware of the challenges they have been facing and is committed to the following ESG objectives to advance business partners’ adoption of sustainable business practices:

1. Business partner development and collaboration
2. Supply chain transparency and impact management
3. Compliance with sustainable sourcing policy
4. Sustainable procurement

### 1. Business Partner Development and Collaboration

- ThaiBev develops and collaborates with our business partners through many communication and engagement channels, such as TSCN, Sustainability Expo 2022, and the Business Partner Award program. These activities are implemented to ensure business partners’ alignment with ThaiBev’s sustainability standards and to minimize any negative ESG impacts throughout the supply chain.
- ThaiBev continues to follow a policy of encouraging sourcing from local business partners for sustainability and economic reasons. ThaiBev aims to reduce environmental impacts by optimizing transportation distances and fuel consumption, and limiting pollution. This also helps boost income distribution and job creation among SME suppliers in the surrounding communities.



**277,023**  
participants at  
Sustainability Expo 2022



**> 900**  
TSCN members in 2022



**61%** of strategic suppliers in Business Partner Award program track their greenhouse gas emissions



**96%** of procurement comes from local suppliers (suppliers who operate in Thailand)

### 2. Supply Chain Transparency and Impact Management

- ThaiBev has formalized processes to identify our critical suppliers annually in order to develop supplier relationship management strategies, together with the prioritization of resources and supplier risk management. Factors to define critical suppliers include the level of the supplier’s sustainability maturity, the supplier’s business goals (and their alignment with ThaiBev’s goals), suppliers that provide critical materials, suppliers that are non-substitutable, and the interdependency between ThaiBev and the supplier. This enables ThaiBev to identify and mitigate potential risks in the procurement process throughout the supply chain.



**100%** of critical suppliers undergo comprehensive ESG assessment



**11%** of suppliers identified with high ESG risk exposure which accounts for 5% of total procurement spend



- ThaiBev uses CROSS SRM (Supplier Risk Management) to assess supplier risks and report holistic supplier risk profiles in multiple dimensions: sustainability, regulatory, financial, and operational risks, using both internal and third-party databases to calculate the risk score. This helps ThaiBev to identify suppliers with high risks, who have the potential to cause negative environmental and social impacts in the supply chain. The common issues found among high-risk suppliers are the lack of formalized sustainability requirements or management measures for their own suppliers which are ThaiBev’s non-tier 1 suppliers. In addition, audited suppliers with major non-compliance incidents are suspended until corrective actions are taken that satisfy ThaiBev’s requirements.

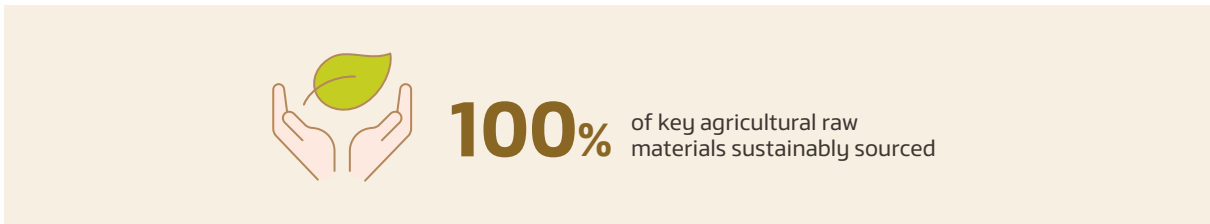


**100%** of active Tier 1 suppliers acknowledge and accept the ThaiBev Supplier Code of Practice

**75%** of strategic Tier 1 suppliers have their own supplier code of conduct in place

### 3. Compliance with Sustainable Procurement Policy

- ThaiBev considers sustainability factors in all aspects of our procurement process and requires suppliers to comply with the Supplier Code of Practice and undergo strict supplier screening, which includes environmental, social, and governance (ESG) criteria and quality assurance processes. This applies to 100% of ThaiBev’s suppliers. ThaiBev also makes sustainability a criterion in supplier qualification, bidding, and supplier performance evaluation. ThaiBev extends the requirements for critical and strategic suppliers in the ThaiBev Business Partner Award program to include the implementation of their own supplier code of conduct in alignment with ThaiBev’s, in order to ensure ESG compliance among ThaiBev’s non-Tier 1 suppliers.



**100%** of key agricultural raw materials sustainably sourced

### 4. Sustainable Agriculture

- ThaiBev selects quality raw materials for our alcoholic beverages, non-alcoholic beverages, and food production through a socially and environmentally responsible procurement process in line with top global standards, such as BonSucro, SEDEX, RSPO, SAI Platform, and Rainforest Alliance. ThaiBev’s key agricultural raw materials include malt and hops, sugar, broken rice, palm oil, and tea leaves. We have established sourcing requirements to procure these key raw materials from qualified suppliers operating in accordance with the aforementioned standards. The requirements are included in the following procurement processes: supplier qualification, bidding submission, and supplier evaluation.
- We are committed to working with suppliers, including farmers, to initiate programs to mitigate the impacts of climate change and natural disasters, which affect the quantity and price of their raw agricultural materials, as well as the farmers’ incomes and general well-being.

## Green Logistics

Transport and logistics are responsible for approximately 16% of global GHG emissions. As distribution is one of the key activities in ThaiBev's value chain, we recognize the importance of implementing sustainable logistics, and is committed to minimizing the environmental impact and carbon footprint of our logistics activities, from both in-house and outsourced services. In-house logistics is managed by a ThaiBev subsidiary called Thai Beverage Logistics Co., Ltd. (TBL).

### Management Approach

ThaiBev's distribution operations are managed in alignment with the supply chain management strategy: visibility, synergy, integrated risk management, centralized management, and standardization in line with PASSION 2025. In addition, ThaiBev has established three priorities for distribution management to ensure operational efficiency, cost-effectiveness, and continuous stakeholder engagement throughout the supply chain:

- 1. Strengthen our logistics capability** to increase efficiency and enhance process automation using AI for cost-effectiveness
- 2. Increase direct-to-consumer presence** to adapt to changing consumer behavior and personalization trends
- 3. Enhance route-to-market** through digitalization to empower traditional trade channels and support future delivery models

For our outsourced logistics operation, ThaiBev has formalized management measures to ensure that our outsourced logistics providers operate in compliance with our sustainability standards. They are required to accept ThaiBev's Supplier Code of Practice and complete sustainability assessments that address ESG issues such as human rights, occupational health and safety, greenhouse gas emissions, and energy efficiency, prior to the start of service provision. This is to ensure that 100% of ThaiBev's outsourced logistics providers are screened using social and environmental criteria in compliance with the ThaiBev Supplier Code of Practice.

ThaiBev also tracks our outsourced providers' driving behavior and performance using an online application, with the main focus on safe driving. In addition, to have full visibility of ThaiBev's ESG impacts, we collect Scope 3 greenhouse gas emissions data from these providers under the category "Upstream, and Downstream Transportation and Distribution".

### 2022 Highlight

#### Electric Truck and Electric Material Handling Equipment (MHE)



In 2022, ThaiBev piloted a transition from internal combustion engine to Electric Vehicle (EV). The EV truck was used to transport products from one of ThaiBev's warehouses to customers. With over 11,000 km on the odometer, the EV truck has so far helped to avoid 4,400 kgCO<sub>2</sub>e. In addition, ThaiBev has been replacing the LPG forklifts used in our warehouse with electrically powered forklifts that have solar-rooftop charging stations. There are currently 29 electric forklifts in use, with an additional 40 to be introduced in the coming year. Moving forward, ThaiBev will continue to increase the proportion of the corporate electric vehicles as one among the key initiatives to achieve ThaiBev's net zero commitment in scope 1 and 2 by 2040.

### Electric Truck's Pilot Operation Results



**96** Operating days

**1.64** Trips / Day  
Average trips during pilot operation

**>11,000** km  
Total transporting distance

**4,400** kgCO<sub>2</sub>e  
GHG emission avoided

### Achievements

To affirm our commitment to minimizing the environmental and social impact of our logistics operations, we integrate three ESG objectives into our distribution management priorities:

1. Logistics transition to zero emissions
2. Logistics optimization
3. Stakeholder collaboration and development

#### 1. Logistics Transition to Zero Emissions

ThaiBev have installed a solar rooftop and LED lights which consume 75% less energy than normal lightbulbs at its regional distribution center in Lampang province. This has helped reduce the proportion of the non-renewable electricity purchased from the provincial authority by more than 50%. In 2023, ThaiBev plans to install solar rooftops at distribution centers in Ayutthaya, Samut Prakan, Nakhon Ratchasima and Surat Thani.

#### 2. Logistics Optimization

- As part of the agent development program, ThaiBev liaises with distributors to plan their routes so that they can pick up products directly from ThaiBev's warehouses using backhauls. In 2022, 371,095 deadhead kilometers were avoided, reducing fuel consumption by 2.4 million liters. ThaiBev also uses backhaul logistics to transport

used glass bottles to minimize the environmental impacts through effective route planning and area management. Fourteen million used glass bottles were collected and transported using backhaul logistics.

- ThaiBev has implemented the Certu System in 2022 to help modernize the logistics processes, automate the workflow, and gain access to real-time visibility of our logistics operation. Using real-time and predictive insights based on AI and data analytics, the platform can help optimize logistics processes through, for example, matching a truck to the nearest shipment, whether out-bound or backhaul, thereby reducing empty kilometers and improving overall efficiency and cost competitiveness of the entire logistics operations.

#### 3. Stakeholder Collaboration and Development

In 2021, ThaiBev collaborated with Siam Cement Group (SCG), one of our strategic business partners and one of the TSCN co-founders, to establish "Logistics Development School", a professional driving school for both in-house and outsourced truckers. The school employs experienced instructors and provides training facilities in compliance with the Department of Land Transport standards. As part of the training, drivers learn fuel-efficient driving techniques, which not only help to reduce greenhouse gas emissions but also improve road safety.



Logistics Development School, co-established by ThaiBev and SCG in 2021



# Risk Management

Businesses today face many challenges and uncertainties. After recovery from the COVID-19 pandemic, intensifying geopolitical conflicts affecting trade, technological innovation and economic growth have become critical challenges. The global food and beverage industry has faced significant disruptions in its supply chain, alongside rapid changes in consumer behaviors. Other disruptive currents include accelerating digitalization, cyberthreats, inflation and commodity price volatility. Risk management in the face of these uncertainties needs to encompass both defensive and proactive measures to ensure business continuity and resilience.

ThaiBev works diligently to manage risks through our sustainability strategy and human rights principles to explore opportunities and mitigate impacts from economic volatility, and changes in environmental and social factors. Our ultimate goal for risk management is to respond efficiently to challenges through our journey to become Stable and Sustainable ASEAN Leader in the beverage and food business.

## Management Approach

ThaiBev develops and implements our sustainability and risk management framework in line with the COSO Enterprise Risk Management Framework, comprising three key components:

### ThaiBev's Sustainability and Risk Management Framework



#### 1. Governance Structure

ThaiBev's sustainability and risk governance starts from the Board of Directors, and involves a range of committees, Product Groups and Functional Groups, to ensure complete coverage of issues. The Sustainability and Risk Management Committee ("SRMC") acts as the main communication point where all identified strategic operations and ESG related risks, impacts and opportunities are gathered for further company-wide assessment and management.

To ensure effective oversight of ThaiBev sustainability and risk management, in the fiscal year 2022 the Board of Directors appointed two distinguished external experts as advisors to the SRMC, and established a dedicated new position of Chief Sustainability and Strategy, to orchestrate ThaiBev Group's strategy and transformation integrally with our sustainability and risk management. Chief Sustainability and Strategy also serves as a SRMC member and Secretary to the SRMC.

#### 2. Holistic Sustainability and Risk Management Process

ThaiBev proactively manages sustainability and risks across the organization from the enterprise-wide, Product Groups and Functional Groups, both at

strategic and operational levels. Our sustainability and risk management includes monitoring, analyzing and evaluating global trends, risk factors, particularly ESG-related risk factors, and peers' actions, as well as managing uncertainties throughout the value chain. The company's sustainability and risk management process comprises the following steps:

- Understanding business context and setting aligned objectives for ThaiBev Group, Product Groups and Functional Groups
- Identifying both principal and emerging risks and opportunities for achieving the specified objectives, and using scenarios and stress-testing exercises to assess their potential impacts on ThaiBev and our - stakeholders
- Setting and implementing action plans, together with controls according to the determined countermeasures, while exploiting opportunities in line with our strategies and sustainability objectives
- Monitoring, reporting and evaluating the results of sustainability and risk management actions at least on a quarterly basis

#### 3. Sustainability and Risk Management Culture

ThaiBev governs and promotes sustainability and risk management culture through training and other engagement activities for executives and employees throughout the organization. The aim is to create awareness of the importance of sustainability and risk management to encourage engagement in these areas. Employees can report potential risks or any concerns to their supervisor in the first instance, or through the recommended channels such as whistleblowing@thaibev.com. In addition, ThaiBev has integrated sustainability and/or risk management metrics that are aligned with the group's targets into all executives' annual performance assessment in areas such as:

- Environment – Energy Management, Water Stewardship
- Social – Employee Safety, Health & Well-being, Human Capital Development

Sustainability and/or risk management metrics are weighted at 10–15% of both our executives' and employees' annual performance assessment.

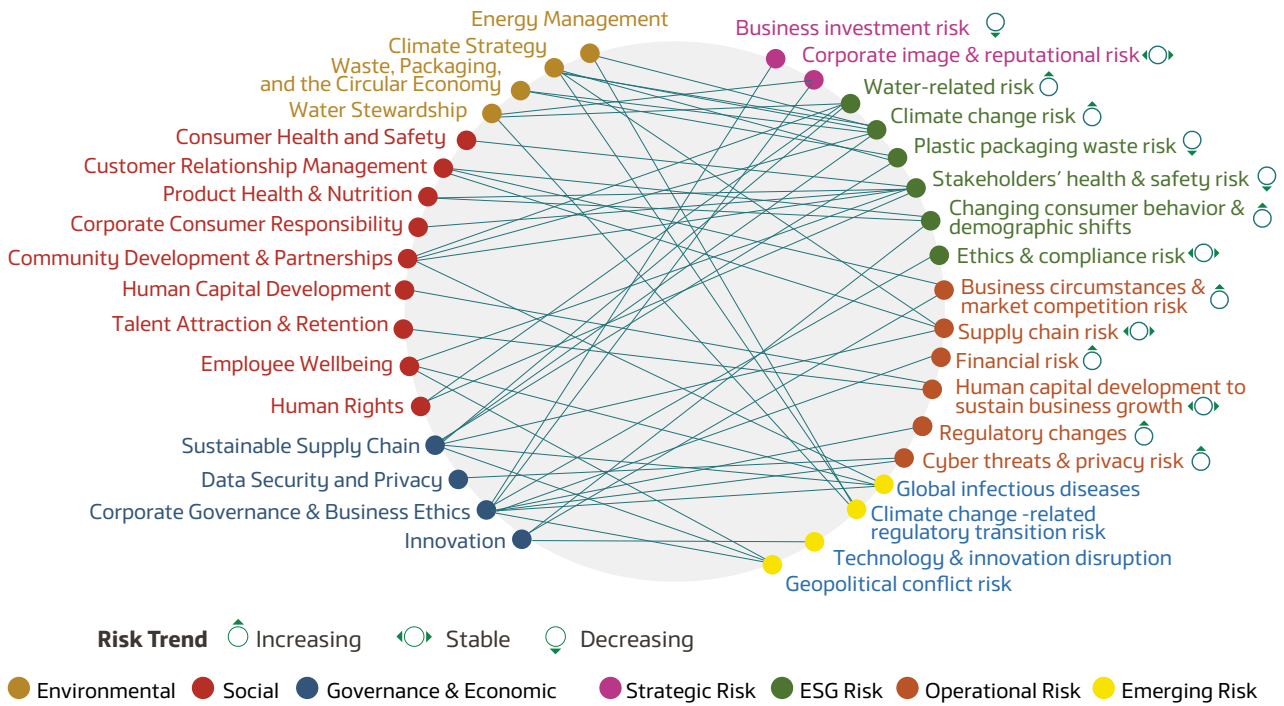
**2022 Highlight**

**Risk Identification and Assessment to Risk Management Strategy**

ThaiBev has integrated material sustainability issues into our holistic risk management process by identifying risks under three categories: Strategic, ESG (Environmental, Social, and Governance) and Operational. Potential downside and opportunities in relation to the company’s strategic objectives are identified and prioritized. In addition, we focus on emerging risks which may impact us on a mid- or even long-term basis. The identified risks and emerging risks are managed as part of Enterprise Risk Management. The outcome of this process indicates significant risks and emerging risks that require the company to pay close attention and adopt effective mitigations, including adapting our strategy and/or business model. For the risks with an unchanged or lower risk level, ThaiBev will continue to monitor and analyze changes in risk level periodically.

**Key Sustainability Issues**

**Key Risks and Risk Trend**



Read more about ThaiBev’s Sustainability and Risk Management, and Risk Factors in our Annual Report 2022.

**Towards 2025 and Beyond**

In the context of environmental pressures, societal uncertainties, and geopolitical tensions that are growing in severity and frequency, traditional risk management, which focuses on planning and reducing vulnerabilities to well-defined risks, must be expanded to include resilience management by planning for the unexpected, building up response capabilities in advance, and facilitating adaptation, as well as speeding recovery from the adverse events or disruptions. To manage the business and create a competitive advantage that drives superior performance through crisis and current climate change demands, ThaiBev has built the following core resilience areas and incorporated them into our operational policies and procedures:

### 1. Financial resilience

ThaiBev has balanced short- and longer-term financial spending. A solid capital position and sufficient liquidity enable us to cope with potential scenarios of rapid drops in revenue, increased cost, or liquidity issues. We are able to achieve superior margins by increasing revenue through new sales channels, as well as controlling unnecessary costs.

### 2. Operational resilience

ThaiBev has maintained robust production capacity that can pivot to meet changes in demand or remain stable in the face of operational disruption, without compromising quality. We have also paid attention to our supply chain and delivery mechanisms, particularly engagement and collaboration with business partners, in order to maintain operational capacity and the provision of goods and services to customers, even under pressures ranging from failures of individual suppliers or distributors to natural disasters and geopolitical events.

### 3. Technological resilience

ThaiBev has invested in strong, secure, and flexible technological infrastructure to manage cyberthreats and avoid technology breakdowns. We maintain and make use of available information and comply with all regulatory requirements. IT projects on a variety of scales have been continuously implemented to keep pace with customer needs, competitive demands, and regulatory requirements. At the same time, we uplift our employees' digital technology skills, and maintain business continuity and disaster recovery capability to avoid service disruptions for customers and internal operations.

### 4. Organizational and reputational resilience

Stakeholders keep organizations accountable for their actions, brand promise, and stance on ESG issues. ThaiBev has established a strong mission, values, and strategies that guide its actions in terms of business conduct and ESG practices. We are open in listening to and communicating with stakeholders, anticipating and addressing societal expectations.

### 5. Business model resilience

ThaiBev has developed business models that can adapt to dynamic and uncertain environments,

significant shifts in consumer demand, competitive landscape, technological changes, and regulatory terrain. This aligns with our PASSION 2025 commitment through:

- Building new capabilities by innovating to enhance our business and service model, product offerings, and sales channels, as well as by partnering with stakeholders on sustainability initiatives
- Strengthening our leadership positions and competitiveness in core markets (i.e. Thailand, Vietnam, Myanmar, Singapore, and Malaysia), by creating a sustainable supply chain, innovating and digitalizing processes, and focusing on brand portfolio management.
- Unlocking potential to enhance shareholder value by building partnerships, creating asset value, and developing a highly skilled and talented workforce.

### 6. Climate resilience

In recent years, climate change-related risks have become widely known throughout the organization. ThaiBev is working hard to identify the specific impacts of climate change on the organization, including estimating its financial impact and building climate-related capabilities. In 2022, ThaiBev started building capacity on qualitative and quantitative climate risk assessment through trainings and workshops in order to identify business-specific climate physical and transition risks. ThaiBev will ensure that it reviews climate related risks annually and re-conducts scenario analysis of climate transition and physical risks as needed to estimate climate-related financial impacts and drive our energy, water and climate implementation/adaptation plans.

In addition, foresight capabilities are required to build the above types of resilience successfully. ThaiBev has engaged with stakeholders to obtain feedback, input and expertise in respect to processes, procedures and proposed solutions, gathered and studied the relevant data, developed scenarios and stress testing to discover gaps in resilience, and used them to anticipate and prepare for future crises in advance. Appropriate crisis response capabilities are then pursued and applied quickly and effectively in case of disruptions.



# Information Technology and Cyber Security

With the rise of working from home during the COVID pandemic, digital connectivity and information technology have become even more important for organizations. Different locations, working environments, Internet providers and devices make it necessary for organizations to be more stringent about network security to enable employees to work worry-free anywhere in the world without fear of compromising the company's confidential information.

The essential step is to recognize IT risk as one of the risks the organization must closely monitor. Furthermore, organizations need to gain the cooperation of their employees and relevant stakeholders in order to maintain network security.

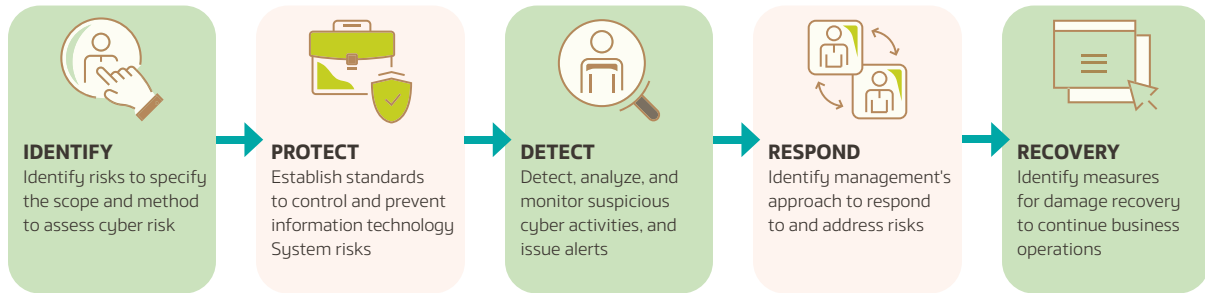
Also, corporate stakeholders' personal data needs to be handled with special care, in accordance with the Personal Data Protection Act (PDPA) and company regulations, to avoid infringement on human rights and face legal penalties including corporate reputation risk.

ThaiBev is also committed to managing its IT operation in an environmentally friendly manner to align with the organization's carbon-reduction policy and objective.



## Management Approach

ThaiBev has implemented cyber risk management and information security protocols in line with international standards such as ISO 27001 and the NIST Cybersecurity Framework. These global frameworks deliver principles and best practices of cyber risk management to enhance the security of the organization and helps the organization effectively plan, prevent, detect and respond to threats quickly and systematically, enabling businesses to continue to operate.



## Cyber Risk Management System

- Maximize our IT security protection by proactively monitoring and managing risks in all ThaiBev systems
- Prioritize IT security risk as one of the most important corporate risks and review IT security issues in every SRMC meeting
- Ensure 100% employees comply with IT Security Policy and attendance to IT security protection training
- Ensure personal data protection is carried out by all employees, in compliance with the personal data protection laws of their location and ThaiBev's Personal Data Protection Policy



### ThaiBev's Cyber Security Committee

ThaiBev's governance structure for cyber security strategy and review start with the CEO who leads formulation of short- and long-term strategy to the Board of Directors. At the executive level, Chief Information & Security Officer (CI&SO) and Data Protection Officer (DPO), is the owner of all assurance activities related to the availability, integrity, and confidentiality of customer, business partner, employee, and business information. There are protocols with clear delegation of responsibility and authority to prevent IT system failures and major cyber security incidents.

As ThaiBev considers cyber security threats as one of the company's strategic risks, the Cyber Security Committee, led by the CEO, has been established to oversee cyber security operations within the company and ensure regular coordination with the Sustainability and Risk Management Committee (SRMC).

The Cyber Security Committee is responsible for oversight of cyber security risks and provides strategy, plans and policies relating to the governance of those risks. It must comply with the organization's risk management policy, supervised by the SRMC. In addition, the Cyber Security Committee reports its performance



and progress to the SRMC and the Board of Directors regularly, to ensure that all cyber security incidents are monitored, reviewed and mitigated as planned.



### IT Security Policy

ThaiBev formulated its IT Security Policy in 2020 to define the direction, principles, and framework for IT security management, including proactively creating

awareness among employees to comply with policies, operating procedures, and laws relating to Information Technology Security.

## Personal Data Protection Policy

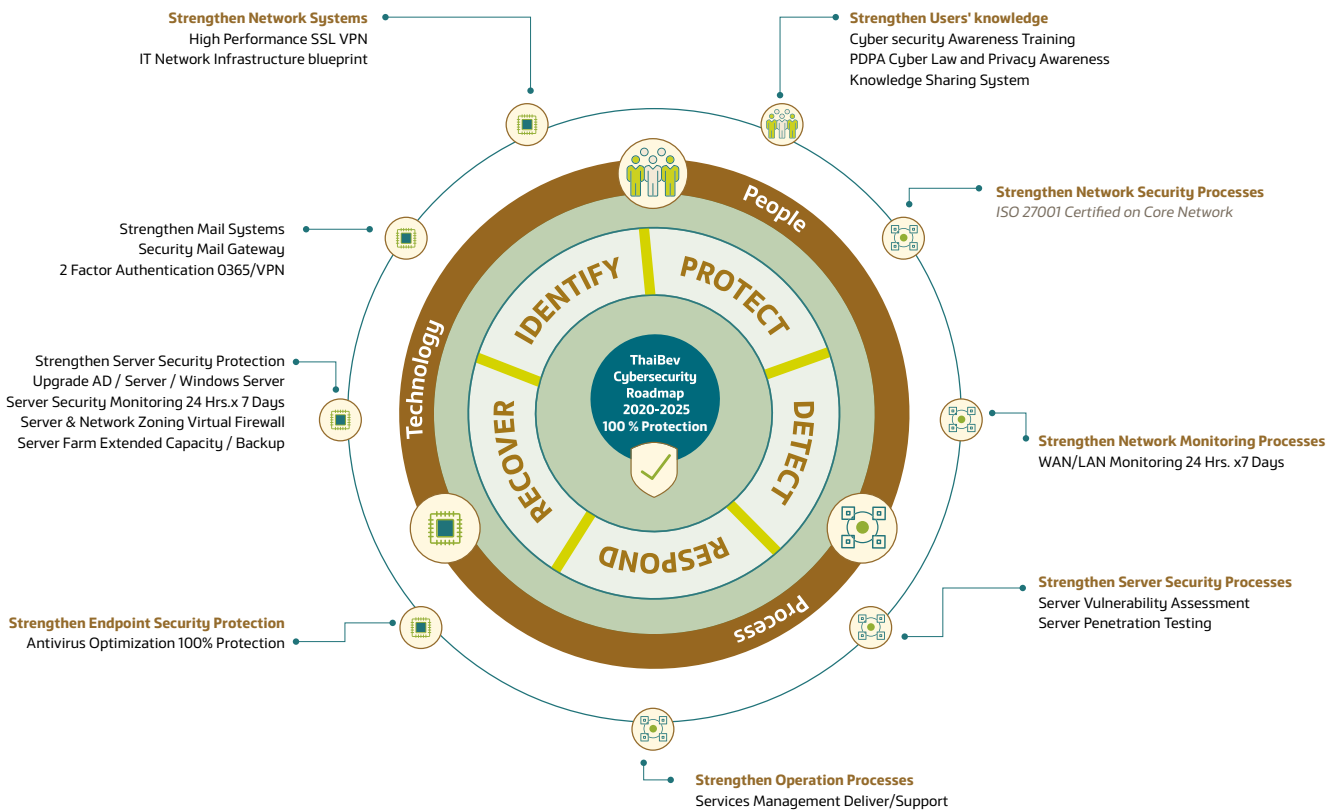
ThaiBev recognizes and respects the privacy rights and protection of the personal information of all ThaiBev employees and stakeholders including suppliers, consumers, and customers. In 2022, ThaiBev established Personal Data Protection Policy to prevent improper use of personal information, and to ensure that its stakeholders' data are properly managed and securely protected, in accordance with the personal information protection laws of the countries in which ThaiBev operates, as well as other relevant international standards.

## ThaiBev Cybersecurity Roadmap towards 2025

### Target FY2023

- Strictly monitor corporate IT security risk according to the organization's IT security policy and Personal Data Protection policy.
- Ensure 100% IT Security end-user training for new and existing employees.
- Continue to Improve IT Security and Personal Data Protection escalation process with data analysis module.

## ThaiBev Cybersecurity Roadmap towards 2025



## Towards 2025 and Beyond

- Expand ISO/IEC 27001:2013 IT security to cover the entire ThaiBev Group
- Compliance to the ThaiBev Global IT Security to all affiliates such as F&N, SABECO, Grand Royal and InterBev
- Continuously improve IT security infrastructure by investing in scalable and secured network infrastructure with enhanced security options, including security protocol upgrading to protect against any potential attacks

## 2022 Highlight

Throughout 2022, the IT security team has strengthened the security of ThaiBev's entire IT systems and networks.

### 1. IT Infrastructure Standard Blueprint

ThaiBev has prepared a standard blueprint for laying out network infrastructure within the company, to ensure that the security system is all of the same high standard.

### 2. ISO 27001 Certification

ThaiBev has expanded the scope of ISO/IEC27001 certification, in order to strengthen the security system of sites that provide computer network services and data centres.

### 3. IT Security Awareness Training for employees

ThaiBev provides online training courses on cyber security, including personal data privacy so that employees in the organization knows how to comply with personal data protection laws.

### 4. Messaging, System and Network Monitoring 24x7

ThaiBev has installed a proactive network surveillance system for office buildings to ensure that all systems can be in continuous service, are secure and can detect problems before they affect users. In addition, ThaiBev regularly maintains and updates firmware for IT devices in the network. We also have implemented Web Application Firewall (WAF), a new international-standard technology to strengthen defenses against attacks, especially in Web applications, and Office 365 surveillance system Tool to detect any unusual access and faults.

### 5. Server Farm Security

ThaiBev has installed a high-performance, wide-ranging anti-virus and intruder detection system for the servers in the farm, covering detection, investigation and incident response. It provides comprehensive protection for the entire system, from emails and endpoints to servers, networks, and even cloud networks.

### 6. Vulnerability Assessment with Third-Party Assurance

ThaiBev regularly conducts vulnerability assessments of server systems and network equipment, in order to

find and fix security vulnerabilities in the network and application systems.

### 7. Penetration Testing with Third-Party Assurance

ThaiBev strengthens the system by assessing the risks with penetration testing, to find weaknesses in the corporate system's accessibility.

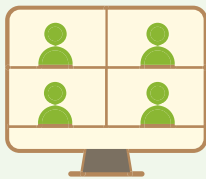
In addition, in the financial year 2022, the organization has strengthened protection of the personal data of the organization's stakeholders as follows:

- 1. Establishing personal data protection policies and practices for mutual understanding throughout the organization in FY2022.** This reduces errors and allows all parties to work in the same direction.
- 2. Appointing a Data Protection Officer (DPO) and a personal data protection working team.** This includes personnel from related departments such as IT, Human Resources and the legal department, who can design appropriate data security and privacy practices for the organization.



- 3. **Providing consent form templates for personal data protection.** These comprise online and offline consent forms, registration forms, Records of Processing Activities (RoPA), CCTV camera installation notice boards, still photography, and video recording notices, so that all companies in the ThaiBev group can operate in accordance with personal data protection law and policies.
- 4. **Offering awareness training about data privacy protection to employees.** We provided employee’s training on Personal Data Protection through online course to the company’s target group with a 100% attendance rate.
- 5. **Regularly auditing security and personal data protection to ensure the maximum protection of all stakeholders’ personal data.**
- 6. **Setting up the ThaiBev PDPA communication channels for inquiries and complaints about personal data and privacy protection** such as the PDPA Support channel for ThaiBev’s employees and the PDPA Contact Center for the company’s external stakeholders, including for ThaiBev’s customers’ and consumers’ privacy.

**Green Cyber Security Technology**



**Online Meetings**

According to research, video conferencing produces just 7% of the emissions of meetings conducted in person. ThaiBev has provided a hybrid working environment that is safe from any cyber intrusion for employees and other stakeholders, including alternatives of secured and reliable online meeting tools. In FY2022, the company provided **154,183 online meeting sessions** with **1,161,889 Participants** and 1,415,663 online chat messagings.



**Secured Messaging**

According to estimates by anti-spam service Cleanfox, the average user receives 2,850 unwanted emails every year from subscriptions, which are responsible for 28.5kg of CO<sub>2</sub>e. In 2022, ThaiBev’s network security tools intercepted and captured **16,586,216 spam emails** before they were sent to employees.



**Environmental and Social Data Management System**

In 2022, ThaiBev initiated a green data management system for environmental and social data such as energy consumption, water usage, biodiversity, emissions, waste, and occupational health and safety. This system allows organizations to manage their carbon reduction goals more clearly and accurately.



**0% Virus Infected in 2022**



**Zero cases of personal data violation**



# Innovation

ThaiBev believes innovation is a key driver of our long-term success. Through product, process and organizational innovations across our value chain, we are working to improve our business performance, create new possibilities, and contribute to sustainable development. We believe in partnership and open innovation platforms and continually support innovations through our programs and activities.



## Management Approach

ThaiBev recognizes that knowledge creation and sharing, collaboration and creativity are at the heart of innovation. Through internal research and development as well as external partnerships and public platforms involving third parties, we maintain a culture of innovation to facilitate new ideas in support of our ESG principles and to create social impact. Internally, we offer incentives through the WOW Award program to encourage all employees to create breakthroughs in their own functions. We also work with universities and the public to create and encourage innovation of all types.

## Towards 2025 and Beyond

- Through innovations in packaging, by 2040, 100% of all beverage packaging will be reusable, recyclable or made from compostable material
- Through product innovations, by 2030, 80% of all non-alcoholic beverage sales will come from the healthy beverage sector
- Constant collaboration with stakeholders and partners will be undertaken to support innovation at all levels of society to enhance the well-being of the environment, economy, and society

## 2022 Highlight

### SPACE-F: Business Incubation and Acceleration Program

The Global Food Technology Business Incubation and Acceleration Program in Thailand and Southeast Asia or SPACE-F was held for the fourth consecutive year in a row. Bringing together startups from around the world, with a total of no less than 500 teams, the SPACE-F project features 2 programs: Incubator, for startups that are in their early stages, and Accelerator, for startups that are in the accelerator stage of growth. SPACE-F supports workspaces that are suitable for innovation, and facilitates investment, media exposure and global connections from leading organizations. The main

sponsors of the project are ThaiBev, Thai Union Public Company Limited, NIA, Mahidol University, and Deloitte. The focus is to create innovations that meet the needs of the food industry, covering nine categories:

- Health & Wellness
- Food Safety & Quality
- Packaging Solutions
- Smart Manufacturing
- Restaurant Tech
- Biomaterial & Chemicals
- Alternative Proteins
- Smart Food Services
- Novel Food & Ingredients

For example, start-up MUU creates plant-based milk. Enifer Bio uses slag from the beverage production process to make shrimp feed, WeavAir - a data-driven solution composed of multi-sensor IoT devices that assesses crop damage; Nabsolute -Working towards sustainable development of biomaterials through a nanoscale food and drug delivery platform; Mi Terro - A food packaging solution, plastic-alternative that is made from agricultural waste; and Tasted Better - a nutritionally dense, plant-based protein bread.



## Key Projects

### In Development: Future-proofing Our World

- OISHI's Packaging Research and Development Department conducted an experiment to study the feasibility of mono-layer materials replacing multiple plastic materials used in the packaging of food products in the Ready-to-eat, Chilled and OISHI Eato product lines, as a single plastic material can be recycled more readily. It is expected that this innovation, set to be applied in 2023, will help reduce the amount of plastic used by more than 27 tonnes.
- OISHI's Packaging Research and Development Department is also attempting to reduce the thickness of plastic packaging bags in the multi-layer flexible film group. A prototype for this new multilayer flexible packaging material is being tested on the 12-piece frozen pork gyoza product of the OISHI Eato brand. It is hoped that after the completion of research and development in 2023, the implementation of this modification will help reduce the amount of plastic usage by more than 450 kilograms per year.



## Open Innovation Approaches

### Collaborations with the CU Innovation HUB

Because ThaiBev recognizes the importance of collaborating with research institutes and third parties, it has partnered with Thailand's Chulalongkorn University (CU) to create innovation drives through the Siam Innovation District project. To support knowledge-sharing and to enhance and develop the potential of our employees, for example, ThaiBev supported the WOW Awards project with CU on behalf of the CU Innovation HUB. In 2021, more than 300 ThaiBev employees from both Thailand and ASEAN participated in the project. ThaiBev and CU also extended an opportunity to the public at large through the TSX Sustainable Innovation Competition & Hackathon in 2021. This event aimed to facilitate innovations created by Thai youth in higher education. More than 270 students participated in the activity.



### Rainmaker: A Gamification Program for Employee Communication and Development

Rainmaker is an innovative digital program to create an employee-centric communication platform and personalized developmental experience that our employees will voluntarily use. The program objectives are :

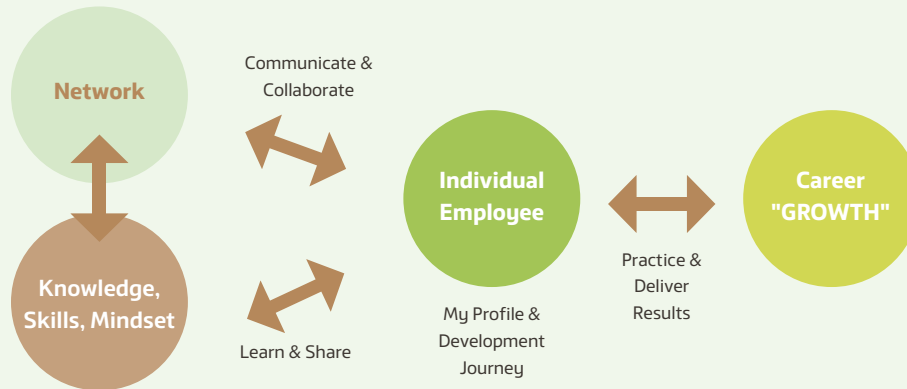
1. Communication & Engagement with our employees through various engagement channels
2. Knowledge Management & Learning on the digital platforms
3. Employee Development Journey
4. Tracking (by using the animated and gamified technique)
5. Co-creation of Solutions

The Rainmaker project started off in early 2021 as part of the Transformation Program, in collaboration with CMKL University. It was trialed with Thailand Transformation team members during March and April 2022 and has received strong feedback. ThaiBev plans to roll out this platform across the organization in 2023.



### Conceptualized Framework of the Rainmaker

Understand, communicate and engage with employees through a gamified and personalized experience



#### Game story and core mechanics



#### Rainmaker Trial Launch



As a result of the Rainmaker trial during March and April 2022, we learned that 89% of our pilots installed Rainmaker, and 76% use Rainmaker at least weekly, reporting a satisfaction level of 71%.

Rainmaker aims to create unique value for both employees and ThaiBev organizations. For employees, the platform will

- provide ThaiBev’s exclusive educational content
- curate and customize content to best suit learners driven by human-centered design and data.
- encourage learners to engage with others through gameplay mechanics.

For organizations, Human Capital development teams will have access to data and information about employees. The program can be used as a continuous, voluntary and self-motivated learning approach for our employees in their pursuit of knowledge.

### Achievements

- Beer Thip Company participated in the Thailand Kaizen Awards 2022 contest and received the Golden Kaizen award in the Genba Kaizen category for its submission. The innovation improved employee safety and has reduced the danger caused during the external cleaning process of a fermenter with a height of 25 meters, through the application of a motorized cleaning technology for the high areas on the tank. The technology reduced the cleaning time by 6 minutes per tank, reduced the amount of water and chemicals used, while maintaining the same 100% hygiene standard for the tanks.

# Performance Summary

## Environmental Performance

Indicators	Material Aspects	Unit	2019	2020	2021	2022
<b>GRI302-1</b>	<b>Energy consumption within the organization</b>					
	<b>Total energy consumption within the organization</b>	<b>MWh</b>	<b>2,040,424</b>	<b>2,052,529</b>	<b>2,034,529</b>	<b>2,027,047</b>
	Total non-renewable energy consumption	MWh	1,474,748	1,419,652	1,385,727	1,158,618
	Total renewable consumption	MWh	565,676	632,877	648,802	868,429
	<b>Total energy consumption within the organization from non-renewable sources</b>					
	• Fuel oil	MWh	312,561	337,162	358,328	91,643
	• Natural gas	MWh	5,303	19,219	23,207	21,361
	• Reused oil	MWh	87,989	62,580	32,404	1,657
	• Gasoline	MWh	1,197	1,356	1,049	1,105
	• Diesel	MWh	300,959	276,071	267,942	283,252
	• Bituminous Coal	MWh	346,614	303,623	279,421	305,501
	• LPG	MWh	50,392	62,427	70,364	69,556
	<b>Electricity and steam purchased for consumption from non-renewable sources</b>					
	• Electricity consumption from grid	MWh	323,884	312,711	305,173	316,017
	• Electricity consumption from third party	MWh	10,924	6,640	8,284	5,490
	• Steam consumption from non-renewable sources	MWh	34,925	37,863	39,555	63,036
	<b>Electricity and steam purchased for consumption from renewable sources</b>					
	• Steam consumption from renewable sources	MWh	0	0	0	18,199
	<b>Total energy consumption within the organization from renewable sources</b>					
	• Biogas	MWh	185,689	174,999	174,593	207,998
	• Concentrated slop	MWh	74,952	141,309	133,899	101,100

Indicators	Material Aspects	Unit	2019	2020	2021	2022
	• Technical alcohol	MWh	15,134	17,953	42,571	20,661
	• Wood Chip	MWh	280,103	275,218	224,506	420,798
	• Rice Husk	MWh	9,522	9,744	52,595	72,991
	• Biofuels	MWh	167	13,505	16,757	13,041
<b>Self-generated electricity from renewable sources</b>						
	• Solar energy	MWh	109	149	3,881	13,641
<b>Energy sold<sup>(2)</sup></b>						
	• Electricity sold from renewable sources	MWh	47,344	42,629	48,073	55,176
	• Condensate sold from non-renewable sources	MWh	0	101	43	129
	<b>Energy intensity - Beverage Business</b>	<b>MJ/ hL</b>	<b>231.74</b>	<b>232.44</b>	<b>241.35</b>	<b>223.37</b>
	<b>Energy intensity - Food Business</b>	<b>MJ/ kg</b>	<b>6.93</b>	<b>8.14</b>	<b>8.16</b>	<b>7.10</b>
<b>GRI303-3 Water Withdrawal</b>						
	<b>Total volume of water withdrawn</b>	<b>Megaliters</b>	<b>24,081</b>	<b>24,867</b>	<b>25,231</b>	<b>25,040</b>
	• Surface water (Freshwater ≤ 1000 mg/L Total Dissolved Solids)	Megaliters	18,233	16,170	16,780	17,992
	• Surface water (Other water > 1000 mg/ L Total Dissolved Solids)	Megaliters	0	734	568	87
	<b>• Total surface water withdrawn</b>	<b>Megaliters</b>	<b>18,233</b>	<b>16,904</b>	<b>17,348</b>	<b>18,079</b>
	• Groundwater (Freshwater ≤ 1000 mg/L Total Dissolved Solids)	Megaliters	4,249	5,670	5,676	4,612
	• Groundwater (Other water > 1000 mg/ L Total Dissolved Solids)	Megaliters	0	0	0	2
	<b>• Total groundwater withdrawn</b>	<b>Megaliters</b>	<b>4,249</b>	<b>5,670</b>	<b>5,676</b>	<b>4,614</b>
	• Seawater (Freshwater ≤ 1000 mg/L Total Dissolved Solids)	Megaliters	0	0	0	0

Indicators	Material Aspects	Unit	2019	2020	2021	2022
	• Seawater (Other water > 1000 mg/ L Total Dissolved Solids)	Megaliters	0	0	0	0
	• <b>Total seawater withdrawn</b>	<b>Megaliters</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	• Produced water (Freshwater ≤ 1000 mg/L Total Dissolved Solids)	Megaliters	0	0	0	0
	• Produced water (Other water > 1000 mg/ L Total Dissolved Solids)	Megaliters	0	0	0	0
	• <b>Total produced water withdrawn</b>	<b>Megaliters</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	• Third-party water (Freshwater ≤ 1000 mg/L Total Dissolved Solids)	Megaliters	1,465	2,130	2,019	2,143
	• Third-party water (Other water > 1000 mg/ L Total Dissolved Solids)	Megaliters	134	163	188	204
	• <b>Total third-party water withdrawn</b>	<b>Megaliters</b>	<b>1,599</b>	<b>2,293</b>	<b>2,207</b>	<b>2,347</b>
	• <b>Total volume of water withdrawn in water stressed areas</b>	<b>Megaliters</b>	<b>12,721</b>	<b>13,298</b>	<b>12,462</b>	<b>13,230</b>
	• Surface water (Freshwater ≤ 1000 mg/L Total Dissolved Solids)	Megaliters	9,638	8,888	8,284	9,284
	• Surface water (Other water > 1000 mg/ L Total Dissolved Solids)	Megaliters	0	0	50	0
	• <b>Total surface water withdrawn</b>	<b>Megaliters</b>	<b>9,638</b>	<b>8,888</b>	<b>8,334</b>	<b>9,284</b>
	• Groundwater (Freshwater ≤ 1000 mg/L Total Dissolved Solids)	Megaliters	2,640	3,393	3,181	3,001
	• Groundwater (Other water > 1000 mg/ L Total Dissolved Solids)	Megaliters	0	0	0	0
	• <b>Total Groundwater withdrawn</b>	<b>Megaliters</b>	<b>2,640</b>	<b>3,393</b>	<b>3,181</b>	<b>3,001</b>
	• Seawater (Freshwater ≤ 1000 mg/L Total Dissolved Solids)	Megaliters	0	0	0	0
	• Seawater (Other water > 1000 mg/ L Total Dissolved Solids)	Megaliters	0	0	0	0
	• <b>Total seawater withdrawn</b>	<b>Megaliters</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	• Produced water (Freshwater ≤ 1000 mg/L Total Dissolved Solids)	Megaliters	0	0	0	0
	• Produced water (Other water > 1000 mg/ L Total Dissolved Solids)	Megaliters	0	0	0	0

Indicators	Material Aspects	Unit	2019	2020	2021	2022
	<b>Total produced water withdrawn</b>	<b>Megaliters</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	• Third-party water (Freshwater $\leq$ 1000 mg/L Total Dissolved Solids)	Megaliters	443	1,017	947	945
	• Third-party water (Other water $>$ 1000 mg/L Total Dissolved Solids)	Megaliters	0	0	0	0
	<b>Total third-party water withdrawn</b>	<b>Megaliters</b>	<b>443</b>	<b>1,017</b>	<b>947</b>	<b>945</b>
	• Third-party water that is surface water	Megaliters	443	1,017	947	945
	• Third-party water that is ground water	Megaliters	0	0	0	0
	• Third-party water that is seawater	Megaliters	0	0	0	0
	• Third-party water that is produced water	Megaliters	0	0	0	0
<b>GRI303-4 Water Discharge</b>						
	<b>Total volume of water discharge</b>	<b>Megaliters</b>	<b>11,040</b>	<b>12,199</b>	<b>11,327</b>	<b>10,928</b>
	• Surface water	Megaliters	8,313	9,524	8,251	8,496
	• Groundwater	Megaliters	0	0	0	0
	• Seawater	Megaliters	21	33	47	44
	• Third-party water	Megaliters	2,706	2,642	3,029	2,388
	<b>Total volume of freshwater discharge (<math>\leq</math> 1000 mg/L Total Dissolved Solids)</b>	<b>Megaliters</b>	<b>5,305</b>	<b>4,272</b>	<b>5,471</b>	<b>5,622</b>
	<b>Total volume of other water discharge (<math>&gt;</math> 1000 mg/L Total Dissolved Solids)</b>	<b>Megaliters</b>	<b>5,735</b>	<b>7,927</b>	<b>5,856</b>	<b>5,306</b>
	<b>Total volume of freshwater discharge in water stressed areas (<math>\leq</math> 1000 mg/L Total Dissolved Solids)</b>	<b>Megaliters</b>	<b>2,689</b>	<b>1,263</b>	<b>2,120</b>	<b>1,524</b>
	<b>Total volume of other water discharge in water stressed areas (<math>&gt;</math> 1000 mg/L Total Dissolved Solids)</b>	<b>Megaliters</b>	<b>3,604</b>	<b>4,971</b>	<b>3,467</b>	<b>3,850</b>

Indicators	Material Aspects	Unit	2019	2020	2021	2022
<b>GRI303-5</b>	<b>Water Consumption</b>					
	<b>Total water consumption</b>	<b>Megaliters</b>	<b>12,932</b>	<b>12,748</b>	<b>14,548</b>	<b>13,945</b>
	Total water consumption in non-water stressed areas	Megaliters	6,504	5,684	7,673	6,089
	<b>Total water consumption in water stressed areas</b>	<b>Megaliters</b>	<b>6,428</b>	<b>7,064</b>	<b>6,875</b>	<b>7,856</b>
	Change in water storage indicates increase in storage volume	Megaliters	109	(80)	(644)	167
	<b>Water Intensity</b>					
	Water intensity - Beverage Business	hL/ hL	4.05	3.98	4.77	4.24
	Water intensity - Food Business	hL/ kg	0.21	0.23	0.26	0.22
<b>DJSI</b>	<b>Water Consumption Related Data</b>					
	<b>Total municipal water supplies (or from other water utilities)</b>	<b>Megaliters</b>	<b>1,599</b>	<b>2,293</b>	<b>2,207</b>	<b>2,347</b>
	Withdrawal: Surface water (lakes, rivers, etc.)	Megaliters	18,233	16,904	17,348	18,079
	Withdrawal: Groundwater	Megaliters	4,249	5,670	5,676	4,614
	Discharge: Surface water and groundwater returned to the source of extraction at similar or higher quality. <sup>(1)</sup>	Megaliters	5,183	4,022	4,398	4,506
<b>GRI305-1</b>	<b>Gross direct (Scope 1) GHG emissions</b>					
	Gross direct (Scope 1) GHG emissions	Metric tons CO <sub>2</sub> e	1,335,663	1,300,640	1,218,876	1,194,495
	Direct (Scope 1) GHG emissions	Metric tons CO <sub>2</sub> e	945,064	906,081	800,393	742,488
	Biogenic CO <sub>2</sub> emissions	Metric tons CO <sub>2</sub> e	390,569	394,559	418,483	452,007

Indicators	Material Aspects	Unit	2019	2020	2021	2022
<b>GRI305-2</b>	<b>Energy indirect (Scope 2) GHG emissions</b>					
	Energy indirect (Scope 2) GHG emissions	Metric tons CO <sub>2</sub> e	185,731	180,371	174,890	194,734
	Location-based	Metric tons CO <sub>2</sub> e	180,509	177,205	170,861	192,239
	Market-based	Metric tons CO <sub>2</sub> e	5,222	3,166	4,029	2,495
<b>GRI305-3</b>	<b>Other Indirect (Scope 3) GHG Emissions <sup>(5)</sup></b>					
	<b>Total other Indirect (Scope 3) GHG Emissions</b>	<b>Metric tons CO<sub>2</sub>e</b>	<b>N/A</b>	<b>N/A</b>	<b>1,407,457</b>	<b>1,330,365</b>
	1. Purchased goods and services	Metric tons CO <sub>2</sub> e	N/A	N/A	880,189	1,024,569
	2. Capital goods	Metric tons CO <sub>2</sub> e	N/A	N/A	28,054	46,540
	3. Fuel and energy related activities	Metric tons CO <sub>2</sub> e	N/A	N/A	91,984	83,700
	4. Upstream transportation and distribution	Metric tons CO <sub>2</sub> e	N/A	N/A	71,517	53,460
	5. Waste generated in operations	Metric tons CO <sub>2</sub> e	N/A	N/A	3,649	4,558
	6. Business travel	Metric tons CO <sub>2</sub> e	N/A	N/A	N/A	336
	7. Employee commuting	Metric tons CO <sub>2</sub> e	N/A	N/A	7,076	8,240
	9. Downstream transportation and distribution	Metric tons CO <sub>2</sub> e	N/A	N/A	42,913	34,786
	11. Use of sold products	Metric tons CO <sub>2</sub> e	N/A	N/A	1,783	33,092
	12. End-of-life treatment of sold products	Metric tons CO <sub>2</sub> e	N/A	N/A	257,215	992
	15. Investments	Metric tons CO <sub>2</sub> e	N/A	N/A	23,077	40,092

Indicators	Material Aspects	Unit	2019	2020	2021	2022
<b>GRI305-4</b>	<b>GHG emissions intensity</b>					
	GHG emissions (Scope 1 and Scope 2)	Metric tons CO <sub>2</sub> e	1,521,364	1,481,011	1,393,766	1,389,229
	GHG emissions intensity - Beverage Business	kg CO <sub>2</sub> e/ hL	48.50	46.77	46.08	42.66
	GHG emissions intensity - Food Business	kg CO <sub>2</sub> e/ kg	0.0008	0.0010	0.0010	0.0010
<b>GRI306-3</b>	<b>Waste by type and disposal method</b>					
	<b>Waste Generated</b>	<b>Metric tons</b>	<b>38,256</b>	<b>37,604</b>	<b>33,356</b>	<b>47,493</b>
	• Non-hazardous waste	Metric tons	37,834	37,434	33,062	47,171
	• Hazardous waste	Metric tons	422	170	294	322
	<b>Waste Diverted from Disposal</b>	<b>Metric tons</b>	<b>32,884</b>	<b>33,235</b>	<b>30,033</b>	<b>39,714</b>
	• Non-hazardous waste	Metric tons	32,548	33,169	29,881	39,498
	• Hazardous waste	Metric tons	336	66	152	216
	<b>Waste Directed to Disposal</b>	<b>Metric tons</b>	<b>5,372</b>	<b>4,369</b>	<b>3,323</b>	<b>7,779</b>
	• Non-hazardous waste	Metric tons	5,286	4,265	3,181	7,673
	• Hazardous waste	Metric tons	26	104	142	106
<b>GRI306-4</b>	<b>Waste Diverted from Disposal</b>					
	<b>Non-hazardous waste - Onsite</b>	<b>Metric tons</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
	<b>Non-hazardous waste - Offsite</b>	<b>Metric tons</b>	<b>32,548</b>	<b>33,169</b>	<b>29,881</b>	<b>39,498</b>
	• Preparation for reuse	Metric tons	1,950	2,006	668	19,523
	• Recycling	Metric tons	18,404	18,265	17,242	13,014
	• Composting	Metric tons	12,194	12,898	11,971	6,961
	• Other recovery operations	Metric tons	0	0	0	0
	<b>Hazardous waste - Onsite</b>	<b>Metric tons</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
	<b>Hazardous waste - Offsite</b>	<b>Metric tons</b>	<b>336</b>	<b>66</b>	<b>152</b>	<b>216</b>
	• Preparation for reuse	Metric tons	6	9	12	49
	• Recycling	Metric tons	93	55	140	167



Indicators	Material Aspects	Unit	2019	2020	2021	2022
	• Recovery	Metric tons	236	0	0	0
	• Other recovery operations	Metric tons	1	2	0	0
<b>GRI306-5 Waste Directed to Disposal</b>						
	<b>Non-hazardous waste - Onsite</b>	<b>Metric tons</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
	<b>Non-hazardous waste - Offsite</b>	<b>Metric tons</b>	<b>5,286</b>	<b>4,265</b>	<b>3,181</b>	<b>7,673</b>
	• Incineration (with energy recovery)	Metric tons	0	0	162	134
	• Incineration (without energy recovery)	Metric tons	38	23	50	0
	• Energy recovery	Metric tons	0	158	0	4,864
	• Landfilling	Metric tons	5,238	4,076	2,959	2,233
	• Other disposal operations	Metric tons	10	8	10	442
	<b>Hazardous waste - Onsite</b>	<b>Metric tons</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
	<b>Hazardous waste - Offsite</b>	<b>Metric tons</b>	<b>86</b>	<b>104</b>	<b>142</b>	<b>106</b>
	• Incineration (with energy recovery)	Metric tons	0	0	92	13
	• Incineration (without energy recovery)	Metric tons	1	0	11	5
	• Energy recovery	Metric tons	59	44	0	59
	• Landfilling	Metric tons	18	34	39	29
	• Other disposal operations	Metric tons	8	26	0	0
<b>DJSI Waste by type and total waste disposed<sup>(3)</sup></b>						
	<b>Total waste generated</b>	<b>Metric tons</b>	<b>38,256</b>	<b>37,604</b>	<b>33,356</b>	<b>47,493</b>
	• Total waste used/ recycled/ sold	Metric tons	32,884	33,235	30,033	39,714
	• Total waste disposed	Metric tons	5,372	4,369	3,323	7,779
<b>Waste by type and total waste disposed</b>						
	• Waste landfilled	Metric tons	5,256	4,110	2,998	2,262
	• Waste incinerated with energy recovery	Metric tons	59	202	254	5,070

Indicators	Material Aspects	Unit	2019	2020	2021	2022
	• Waste incinerated without energy recovery	Metric tons	39	23	61	5
	• Waste otherwise disposed	Metric tons	18	34	10	442
	• Waste with unknown disposal method	Metric tons	0	0	0	0
<b>DJSI</b>	<b>Food Loss and Waste impact<sup>(4)</sup></b>					
	<b>Total FLW Volume</b>	<b>Metric tons</b>	<b>4,036</b>	<b>2,544</b>	<b>2,548</b>	<b>2,281</b>
	• Food Loss	Metric tons	887	736	598	438
	• Food Waste	Metric tons	3,149	1,808	1,950	1,843
	<b>Total FLW Discarded</b>	<b>Metric tons</b>	<b>2,097</b>	<b>928</b>	<b>1,015</b>	<b>766</b>
	<b>Total FLW for Alternative Purposes</b>	<b>Metric tons</b>	<b>1,940</b>	<b>1,617</b>	<b>1,533</b>	<b>1,596</b>
	• Animal feed	Metric tons	841	661	539	438
	• Fertilizer	Metric tons	0	21	30	0
	• Biodiesel production	Metric tons	1,099	933	948	1,147
	• By products	Metric tons	0	2	0	2
	• Food Donation	Metric tons	0	0	16	9

## Note

N/A: not applicable

1. ThaiBev considers water to be returned to the source of extraction at a similar or higher quantity to that which it was extracted, based on TDS content in line with the GRI definitions of "freshwater" and "other water."
2. Energy intensity does not include consumption of renewable energy sources used to generate electricity that is sold to third parties
3. From FY2021, ThaiBev has reported waste-related data in line with the reporting requirements of GRI 306-3, 4, and 5 (2020).
4. From FY2021, ThaiBev has the third-party verification the volume of food loss and waste in accordance with the Food Loss and Waste Standard. Food loss by type of alternative purposes and waste discarded, and waste was classified consisting of the following 4 groups: beer group, liquor group, non-alcoholic beverages group, and food group
5. From FY2021, ThaiBev started reporting other indirect (Scope 3) GHG emissions in line with the reporting requirements of GRI 305-3, except activities 8, 10, 13, and 14, which are not relevant to ThaiBev.

## Social Performance

Indicator	Material Aspects	Unit	2019		2020		2021		2022	
			Male	Female	Male	Female	Male	Female	Male	Female
<b>GRI 102-8</b>	<b>Total number of employees</b>									
	<b>ThaiBev Group</b>			45,863		47,649		43,422		49,105
	Total	Persons	25,889	19,974	26,723	20,926	25,218	18,204	27,687	21,418
	Management Level	Persons	1,655	1,061	1,751	1,124	1,629	1,196	1,948	1,470
	Employee Level	Persons	24,234	18,913	24,972	19,802	23,589	17,008	25,739	19,948
<b>GRI 401-1</b>	<b>New employee hires and employee turnover</b>									
	<b>New employee hires</b>									
	<b>ThaiBev Group</b>									
	<b>Total new hires</b>	<b>Persons</b>	<b>2,740</b>	<b>3,683</b>	<b>1,820</b>	<b>1,617</b>	<b>1,841</b>	<b>795</b>	<b>2,976</b>	<b>1,515</b>
	Age under 30 years	Persons	1,604	3,310	1,063	1,360	809	492	1,444	905
		Percent	59	90	58	84	44	62	49%	60%
	Age 30-50 years	Persons	1,105	351	735	247	900	239	1,461	562
		Percent	40	10	40	15	49	30	49%	37%
	Age over 50 years	Persons	31	22	22	10	132	64	71	48
		Percent	1.1	0.6	1.2	0.6	7.2	8.1	2%	3%
	<b>Total number of employees turnover</b>									
	<b>ThaiBev Group</b>									
	<b>Total Turnover</b>	<b>Persons</b>	<b>2,236</b>	<b>3,048</b>	<b>1,820</b>	<b>2,186</b>	<b>3,192</b>	<b>2,240</b>	<b>4,035</b>	<b>1,861</b>
	Age under 30 years	Persons	927	2,457	686	1,704	1,226	1,118	1,452	761
		Percent	41	81	38	78	38	50	36%	41%
	Age 30-50 years	Persons	1,043	467	585	340	1,408	800	2,010	812
		Percent	47	15	47	16	44	36	50%	44%
	Age over 50 years	Persons	266	124	276	142	558	322	573	288
		Percent	12	4.1	15	6	17	14	14%	15%
	<b>Total voluntary turnover</b>	<b>Persons</b>	<b>2,197</b>	<b>3,033</b>	<b>1,684</b>	<b>1,982</b>	<b>2,098</b>	<b>1,359</b>	<b>3,005</b>	<b>1,565</b>

Indicator	Material Aspects	Unit	2019		2020		2021		2022	
			Male	Female	Male	Female	Male	Female	Male	Female
<b>GRI 404-1 Average hours of training per year per employee by gender, and by employee category</b>										
	ThaiBev Group <sup>(4)</sup>									
Total employee (by gender)	"avr. training hour/head/yr"		12.97	18.20	12.97	18.20	12.97	18.20	17.24	27.38
Total Executive Level	"avr. training hour/head/yr"		21.34		8.14		21.71		16.20	
Total middle management	"avr. training hour/head/yr"		48.11		25.04		31.90		81.03	
Total department head/supervisor	"avr. training hour/head/yr"		38.67		25.63		28.02		51.67	
Total senior officers	"avr. training hour/head/yr"		18.13		24.47		25.21		17.44	
Total officers	"avr. training hour/head/yr"		6.07		13.86		14.66		20.00	
<b>GRI 404-3 Percentage of employees receiving regular performance and career development reviews, by gender, and by employee category</b>										
<b>Total employee</b>	<b>Persons</b>		<b>32,989</b>		<b>29,085</b>		<b>34,816</b>		<b>33,542</b>	
Total employee (by gender)	Persons		21,571	11,418	19,214	9,871	22,023	12,793	20,954	12,588
	Percent		100	100	100	100	100	100	100	100
Total executive level (level 13 and above)	Persons		202		190		255		333	
	Percent		100		100		100		100	
Total management level (level 8-12)	Persons		2,456		2,514		2,570		2,833	
	Percent		100		100		100		100	
Total officer level (level 1-7)	Persons		30,331		31,255		31,991		30,376	
	Percent		100		100		100		100	

Indicator	Material Aspects	Unit	2019		2020		2021		2022	
			Male	Female	Male	Female	Male	Female	Male	Female
<b>GRI 413-1 Operations with local community engagement, impact assessments, and development programs</b>										
	Operations with local community development programs	Percent	100		100		100		100	
	Operations with local community engagement	Percent	100		100		100		100	
	Operations with impact assessments	Percent	100		100		100		100	

Note:

N/A: Not Applicable

1. The number of employees who leave the company is evaluated from the employee level 1-15 for which there are various reasons such as contract, retirement, and death during work.
2. Voluntary turnover is calculated from employees of job level 1-15 who voluntarily resigned due to various reasons.
3. Percentage of employees receiving regular performance and career development reviews are considered from all eligible employees based on the requirements of each companies within ThaiBev Group (i.e. passed probation period and/or service time over 6 months)
4. Percentage of employees receiving regular performance and career development reviews employees are re-catagorized as executive level, management level, and officer level.
  - 4.1 Executive level are employees level 15 and above
  - 4.2 Management level are employees level 8-14
  - 4.3 Officer level are employees level 1-7

## Occupational Health and Safety Summary Reporting Indicator

Indicator	Material Aspects	Unit	2019	2020	2021	2022
<b>GRI INDICATORS</b>						
<b>GRI 403-8 (2018)</b>	<b>Workers covered by an occupational health and safety management system</b>					
	• Employee	Persons	45,863	47,649	43,422	49,105
		Percent	100	100	100	100
	• Non-Employee Worker	Persons	21,545	46,755	71,657	173,169
		Percent	100	100	100	100
<b>GRI 403-9 (2018)</b>	<b>Work-related injuries</b>					
	<b>Fatalities</b>					
	1. Employee					
	• Number of cases	Persons	1	2	2	2
	• Rate	Per 1,000,000 Hours	0.01	0.02	0.02	0.02
	2. Non-Employee Worker					
	• Number of cases	Persons	0	0	1	0
	• Rate	Per 1,000,000 Hours	0	0	0	0
	<b>High-consequence work-related injuries (excluding fatalities)</b>					
	1. Employee					
	• Number of cases	Persons	7	4	8	6
	• Rate	Per 1,000,000 Hours	0.07	0.04	0.07	0.09
	2. Non-Employee Worker					
	• Number of cases	Persons	0.00	0.00	0.00	0.00
	• Rate	Per 1,000,000 Hours	0.00	0.00	0.00	0.00
	<b>Recordable work-related injuries</b>					
	1. Employee					
	• Number of cases	Persons	259	280	238	175
	• Rate	Per 1,000,000 Hours	2.63	2.56	2.06	2.00
	2. Non-Employee Worker					
	• Number of cases	Persons	29	51	13	24
	• Rate	Per 1,000,000 Hours	2.51	2.40	0.90	1.33

Indicator	Material Aspects	Unit	2019	2020	2021	2022
	<b>Lost Time Injury Frequency Rate (LTIFR)</b>					
	• Employee	Per 1,000,000 Hours	1.67	1.71	1.43	1.36
	• Non-Employee Worker	Per 1,000,000 Hours	1.73	1.74	0.69	1.05
	<b>1. Employee</b>					
	• Number of cases	Persons	3	2	2	1
	• Rate	Per 1,000,000 Hours	0.03	0.02	0.02	0.01
	<b>2. Non-Employee Worker</b>					
	• Number of cases	Persons	0	0	0	0
	• Rate	Per 1,000,000 Hours	0	0	0	0
<b>GRI 403-10 (2018)</b>	<b>Work-related ill health</b>					
	<b>Recordable work-related ill health</b>					
	<b>1. Employee</b>					
	• Number of cases	Persons	3	2	2	1
	• Rate	Per 1,000,000 Hours	0.03	0.02	0.02	0.01
	<b>2. Non-Employee Worker</b>					
	• Number of cases	Persons	0	0	0	0
	• Rate	Per 1,000,000 Hours	0.00	0.00	0.00	0.00

Note:

N/A: Not Applicable

1. In 2019, ThaiBev Group has updated Occupational Health and Safety Indicators from GRI 403 version 2016 to GRI 403 version 2018
2. From 2019 onwards, ThaiBev Group reported work-related injury based on severity of injury based on GRI 403 (2018)
3. From 2019 onwards, ThaiBev Group work-related injury covered contractor working on-site and non-employee workers
4. Work-related ill health are reported based on cases with occupational physician's confirmation



# LRQA Independent Assurance Statement

## Relating to Thai Beverage Public Company Limited's Sustainability Report for the fiscal year 2022 (1<sup>st</sup> October 2021 – 30<sup>th</sup> September 2022)

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 current best practice, is in accordance with ISAE 3000<sup>1</sup> and uses the following principles of - inclusivity, materiality, responsiveness and reliability of performance data.

Our assurance engagement covered ThaiBev's operations and activities in Thailand, Myanmar, and United Kingdom specifically the following requirements:

- Confirming that the report is reference to GRI Standards 2021
- 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 (2018 edition) Water withdrawal, GRI 303-4 (2018 edition) Water discharge, GRI 303-5 (2018 edition) Water consumption, GRI 305-1 Direct (Scope 1) GHG emissions, GRI 305-2 Energy indirect (Scope 2) GHG emissions, GRI 305-5 Other indirect GHG emissions (Scope 3, Category 1-7, 9,11-12 and 15 only), GRI 305-4 GHG emissions intensity, GRI 306-3 (2020 edition) Waste generated, GRI 306-4 (2020 edition) Waste diverted from disposal and GRI 306-5 (2020 edition) Waste directed to disposal included food loss and food waste.
  - *Social:* GRI 403-8 (2018 edition) Workers covered by an occupational health and safety management system, GRI 403-9 (2018 edition) Work-related injuries, GRI 403-10 (2018 edition) 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 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 as well as reviewing documents and associated records.

<sup>1</sup> 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.
- Collaboration of the third-party report for ThaiBev's IT security Vulnerability Assessment in May 2022
- Confirming the reliability of the selected specific standards' data by sampling evidence at:
  - Spirit & Beer Group:
    - Kankwan Company Limited, Khon Kaen Province, Thailand
    - Sangsom Company Limited, Nakornpathom Province, Thailand
    - Beer Thip Brewery (1991) Company Limited, Ayutthaya Province, Thailand
  - Non-Alcoholic Beverage Group:
    - Sermasuk Public Company Limited, Surathani and Pathumthani Provinces, Thailand
    - Thai Drinks Company Limited, Khon Kaen Province, Thailand
    - Oishi Trading Company Limited, Saraburi Province, Thailand
  - Supply Chain Management Operations:
    - Thai Beverage Energy Company Limited, Khon Kaen Province, Thailand
    - Thai Beverage Recycle Company Limited, Ayutthaya Province, Thailand
    - Thai Beverage Logistics Company Limited, Khon Kaen Province, Thailand

**Note:**

- 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 United Kingdom and Myanmar were reviewed remotely.

## Observations

Further observations and findings, made during the assurance engagement, are:

- 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 reporting of water and waste management performance.

## 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 is the only work undertaken by LRQA for ThaiBev and as such does not compromise our independence or impartiality.

Dated: 15 December 2022

Opart Charuratana  
LRQA Lead Verifier  
On behalf of LRQA (Thailand) Limited  
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LRQA reference: BGK00000809/C

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## Glossary

Term	Definitions
Biofuel	A fuel that is produced from biomass and is considered as renewable energy.
Carbon Dioxide Equivalent (CO <sub>2</sub> e)	Term for reporting emission quantities of the six greenhouse gases in terms of carbon dioxide.
Carbon Footprint Label	A label that indicates the quantity of GHG emissions released per product or service, facilitating decision-making of consumers wishing to minimize their ecological footprint and contribution to global warming. The carbon footprint is expressed as the carbon dioxide equivalent per product (CO <sub>2</sub> e).
Carbon Footprint Organization	The amount of greenhouse gases that are emitted from activities of the organization, such as fuel combustion, electricity consumption, waste management, and transportation. The amount is in the form of Carbon Dioxide Equivalent (CO <sub>2</sub> e)
Carbon Footprint Product	A label that indicates the quantity of GHG emissions released per product or service, facilitating decision-making of consumers wishing to minimize their ecological footprint and contribution to global warming. The carbon footprint is expressed as the carbon dioxide equivalent per product
Carbon Footprint of Products (CFP)	is defined as Greenhouse Gas emissions (GHG) of a product through its life cycle stages, including material acquisition, production process, distribution, usage and waste management at its end of life as well as relevant transportation in each stage of the product. The CFP quantifies the GHG emissions terms of carbon dioxide equivalent (CO <sub>2</sub> e) and could be used as labeling information disclosed on products and services for facilitating decision in choosing products and services for consumers that are concerned about their global warming and climate change impacts.
Carbon Footprint Reduction	A label that displays the reduction of carbon emissions that have been achieved during the production, distribution, use, and disposal of a product.
Critical supplier	Suppliers who are vital to business operations and its successes, such as major raw materials suppliers, suppliers with high sales value, and irreplaceable suppliers.
Direct GHG emissions, scope 1	Direct GHG emissions are derived from sources (physical units or processes that release GHG into the atmosphere) that are owned or controlled by the organization.
Indirect GHG emissions, scope 2	Indirect GHG emissions result from the generation of electricity, heating, cooling, and steam purchased from other parties for internal consumption.
Hectoliter	A metric unit equivalent to one hundred liters (100 L).
Life Cycle Assessment (LCA)	Life Cycle Assessment is an analysis and assessment process of the environmental impacts that a product has throughout its lifespan; from extraction of raw materials, production process, transportation and distribution, product utilization, reuse and recycle, and post-consumption waste management of the product. This indicates the amount of energy and raw materials involved, together with waste that is released back to nature, which can impact ecological systems and community health in order to find a way to decrease product's environmental impact and optimize efficiency of resources used.
Low Carbon Products	Products with low embedded emissions that contribute to the transition of a low carbon economy (e.g. products required less raw material during the production process)
Metric tonnes	A metric unit equivalent to one thousand kilograms (1,000 kg).
Nationally Determined Contributions (NDCs)	form the basis for countries to achieve the objectives of the Paris Agreement. They contain information on targets and policies and measures for reducing national emissions and on adapting to climate change impacts. NDCs also contain information on either the needs for or the provision of, finance, technologies, and capacity building for these actions. Countries are expected to communicate new or updated NDCs every five years starting from 2020.

Term	Definitions
Renewable Energy	Energy from sources that can be replenished at a reasonable rate, such as wastewater, solar, wind, etc.
Representative Concentration Pathways (RCPs)	Climate-related scenarios that include time series of emissions and concentrations of the full suite of greenhouse gases (GHGs) and aerosols and chemically active gases, as well as land use/land cover. RCPs can be used to predict future possible climate-related scenarios based on the trajectory of greenhouse gas concentrations.
Reverse Osmosis	Reverse osmosis (RO) is a water-filtration process through membrane filters where pressure forces water molecules to move from higher concentration passing through semipermeable membranes to a lower concentration; it is the opposite of the osmosis process.
Strategic supplier	Suppliers with high purchase values annually and have impacts on business operations, according to the Kraljic Matrix Principle
Sustainable Development Scenario (SDS)	presents the most desirable scenario in terms of human and global safety whereby nations work together to successfully limit climate change to “well below 2°C”, by transforming the energy market and addressing air pollution.
Task Force on Climate-Related Financial Disclosures (TCFD)	An organization with the goal of developing a set of voluntary climate-related financial risk disclosures. These disclosures would ideally be adopted by companies which would help inform investors and other members of the public about the risks they face related to climate change. The organization was formed by the Financial Stability Board (FSB) as a means of coordinating disclosures among companies impacted by climate change. According to the organization’s website, the disclosure recommendations are structured around four thematic areas that represent core elements of how organizations operate: governance, strategy, risk management, and metrics and targets.
Water Demand	Demands for water consumption.
Water Sustainability Assessments (WSA)	A detailed assessment performed at sites to study the interaction of stakeholders in the region with local water sources. The assessment studies on-site practices and their impacts on the water body and other stakeholders, as well as the practice of other stakeholders. Environmental data such as meteorology, terrain, and aquifers are also studied to predict the sustainability of water supply in the region at the current time and in the future.
Watershed	The area that is surrounded by water boundary and collects water from major rivers on that basin. When it rains the water will flow from the watershed to different levels of water body, from sub-order, order to mainstream, and finally to the outlet level where water releases to the estuary.
Wetland	Wetland is a natural wastewater treatment system. Its advantages include no sophistication, does not require high wastewater treatment technology, high efficiency in treatment of organic substances, Nitrogen, Phosphorus, suspended solids, and heavy metals. It is also less costly in terms of system construction, operation, and maintenance. This wastewater treatment uses natural process in combination with cropping such as sedge grass, vetiver grass, Bulrush, and reed.
Wetland	Wetland is a natural wastewater treatment system. Its advantages include no sophistication, does not require high wastewater treatment technology, high efficiency in treatment of organic substances, Nitrogen, Phosphorus, suspended solids, and heavy metals. It is also less costly in terms of system construction, operation, and maintenance. This wastewater treatment uses natural process in combination with cropping such as sedge grass, vetiver grass, Bulrush, and reed.

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## แบบตอบกลับรายงานการพัฒนาที่ยั่งยืนของไทยเบฟ 2565

ขอบคุณที่ให้ความสนใจในรายงานการพัฒนาที่ยั่งยืนของไทยเบฟ 2565 ความคิดเห็นของท่านเป็นสิ่งสำคัญสำหรับที่จะช่วยในการปรับปรุงประสิทธิภาพการทำงานโดยรวมของการพัฒนาที่ยั่งยืนและการรายงานในอนาคต

ขอความกรุณากรอกแบบตอบกลับและส่งมุมมองของท่านมาที่อีเมล: info@thaibev.com

หรือส่งจดหมายมาที่

สำนักพัฒนาความเป็นเลิศ

เลขที่ 14 อาคารแสงโสม ถนนวิภาวดีรังสิต แขวงจอมพล เขตจตุจักร กรุงเทพมหานคร 10900

1. หัวข้อใดที่เกี่ยวข้องกับท่านมากที่สุด\* (กรุณาใส่เครื่องหมาย ✓ ได้มากกว่า 1 หัวข้อ)

- ชุมชน                       ผู้บริโภค                       ลูกค้า                       พนักงาน                       นักลงทุน  
 องค์กรพัฒนาเอกชน    หน่วยงานกำกับดูแล    คู่ค้า                       อื่นๆ โปรดระบุ:.....

2. ประสิทธิภาพในการสื่อสารความยั่งยืนของไทยเบฟผ่านรายงานการพัฒนาที่ยั่งยืนเป็นอย่างไร\* (กรุณาให้คะแนนโดยใส่เครื่องหมาย ✓ เมื่อ 5 หมายถึง ดีเยี่ยม และ 1 หมายถึง ควรปรับปรุง)

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2.1 แนวทางการพัฒนาความยั่งยืนของไทยเบฟ	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2.2 ความยั่งยืนด้านเศรษฐกิจ	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2.3 ความยั่งยืนด้านสิ่งแวดล้อม	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2.4 ความยั่งยืนด้านสังคม	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2.5 อื่นๆ โปรดระบุ:.....	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

3. กรุณาให้คะแนนเนื้อหาและคุณภาพของรายงานการพัฒนาที่ยั่งยืนของไทยเบฟ 2563 ตามหัวข้อต่อไปนี้ (เมื่อ 5 หมายถึง ดีเยี่ยม และ 1 หมายถึง ควรปรับปรุง)\*

หัวข้อ	1	2	3	4	5
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3.2 ความชัดเจนของเนื้อหา	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.3 การเปรียบเทียบได้กับบริษัทอื่น	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.4 การทำสาระสำคัญด้านความยั่งยืนและสาระที่เกี่ยวข้อง	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.5 ความสมบูรณ์ของเนื้อหา	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.6 ความถูกต้องของเนื้อหา	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.7 ความโปร่งใสของเนื้อหา	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.8 โครงสร้างและการเรียบเรียงเนื้อหา	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.9 การออกแบบรูปเล่ม	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

4. กรุณาให้ความเห็นอื่นๆ ต่อความยั่งยืนและรายงานการพัฒนาที่ยั่งยืน



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NOTE







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GPS : N13° 48' E 100° 33'

