NRF

Sustainability Report 2023

NR Instant Produce Public Company Limited

Food for
Generations Delights,
Sustain Our World Through Food

NET ZERO

Contents

Message from the Chairman and Chief Executive Officer

Dear shareholders and all stakeholders,

Amidst an evolving landscape characterized by global economic uncertainty, international conflicts, climate change, resource limitations, urban society growth, demographic shifts, and technological advancements, our company must continually adapt and prepare. These factors pose significant challenges to our growth. Nonetheless, we remain committed to executing our strategic direction, focusing on creating a balance between sustainable growth and establishing a robust foundation to propel the organization towards becoming a global leader in clean and sustainable food technology.

(Mrs. Kesara Manchusree)
Chairman of the Board of Directors

For the fiscal year 2023, the Company reported total revenue of THB 3,079 million, an increase of 18% from the previous year, driven by increased demand for products under its own brand, the inclusion of revenue from the pet food and UK retail businesses, and a net loss of THB 54 million due to business restructuring, investment review, accounting adjustments, and one-time, accounting-only impairment charges from fair value assessment of assets. The Company believes these actions will strengthen its foundation and prepare it for future growth. focusing on will pursue strategies to restore profitability, including strengthening its core food business, focusing on organic growth, maintaining gross profit margins, investing in the downstream segment of the value chain or Asian product retail outlets in the UK to serve as a platform for its brand products and partners, and considering the sale of certain investments, especially those not directly related to its core business, to enhance liquidity.

In the realm of sustainability management, the Company aims to be the first food company to achieve the Net Zero target, prioritizing the well-being of its stakeholders. Therefore, it emphasizes driving economic growth while maintaining a balance with sustainable development. This includes environmental stewardship, comprehensive social care, and adhering to robust corporate governance frameworks. The Company is committed to transparent business management, upholding business ethics, and avoiding corruption, ensuring the continuous improvement of our sustainability performance.

In 2023, the Company installed solar rooftop panels at its factory, reducing GHG emissions by over 456 tCO_2e. To offset the remaining carbon emissions, the Company has applied for Carbon Neutral certification from the Thai Greenhouse Gas Management Organization (TGO). This marks the fourth consecutive year that the company has pursued Carbon Neutral status. Additionally, in terms of corporate governance, the Company received an excellent rating (5 stars) in the Corporate Governance Report (CGR) assessment and an A rating in the SET ESG Ratings.

On behalf of the Board of Directors, management, and employees of NR Instant Produce Public Company Limited, we would like to express our gratitude to our shareholders, customers, partners, business allies, financial institutions, government agencies, and all stakeholders for your continuous support and trust in our business operations. The Company remains committed to operating under the concept of "Food for Generations" with the goal of becoming a leading global sustainable food producer. This commitment is grounded in good corporate governance principles, with consideration for society, communities, and the environment, while simultaneously seeking business opportunities and generating sustainable returns for all stakeholders.

(Mr.Dan Pathomvanich)
Chief Executive Officer

Corporate Sustainability Strategy

NRF
FOOD FOR GENERATIONS Delight, Sustain Our world through food

Vision "To be leader in delivering enjoyable and sustainable food experiences."

Mission

- Build a food system for the long term.
- Continuously deliver shared value through quality food.
- Enriching the lives of our stakeholders.

Elements of Sustainability

Social	Environmental	Governance and Economic
People	**Planet**	**Performance**
• Dedicated to focusing on people both inside and outside the organization. • Committed to upholding the human rights principles of employees and personnel. • Playing a role in the development of the communities surrounding the factories and supporting Thai farmers to grow sustainably and with good hygiene. • Producing quality products and services to ensure the highest satisfaction for customers and consumers.	• Focused on conserving the global environment by shifting operational practices to create environmentally friendly products. • Managing risks that may impact the environment. • Developing technological and innovative production methods to ensure sustainable social and environmental responsibility.	• Aiming to operate efficiently in order to provide returns to stakeholders. • Creating long-term value for the organization, with a focus on people and the environment. • Committed to continuous and fair development of quality products and services.

Key Sustainability Targets

Average training hours of **6** hours/person/year	Occupational illness Frequency Rate (OIFR) **0** case	Reduce energy intensity by **235** Kilowatt-hour (kWh) per tonne of product
Achieve **Carbon Neutrality**	Reduce waste to landfill by reusing or recycling at least **35%** of total waste	**Zero** number of work related-fatalities from employee and contractor
Maintain certify of **BRCGS Food Safety Issue 9 at Grade A**	**No** significant human rights violations case	Ensure a Customer Satisfaction Score of at least **95%**
LTIFR of employee **3.16** cases per 1,000,000 work hours	**No** data privacy breachcases	Employees with a high cybersecurity risk must receive **100%** awareness training

Business Value Chain

Our company's operations are divided into five core activities, each interacting with specific stakeholder groups:

Stakeholders

8. Government agencies
1. Employees
2. Investors
3. Customers and Consumers
4. Community
5. Suppliers and Business Partners
6. Agriculturist
7. Mass Media

NRF Value Chain

1 Procurement
Establishing rules for trade partners and using standards to source agricultural raw materials while considering (ESG) factors.

2 production
Develop an effective production process, reduce waste, and apply renewable energy.

3 Product distribution
Preserve, ship and distribute products of the highest quality to customers both locally and internationally.

4 Marketing and sales
Provide products to customers through various kinds of channels, including offline sales as well as online sales (e-commerce).

5 Sustainable consumption
Driving food system change for people around the world with alternative foods. Create a sustainable organic farming system based on the circular economy's principles.

NRF Value Chain

Stakeholders	1 Procurement	2 Production	3 Product distribution	4 Marketing and sales	5 Sustainable consumption
1 Employees	✔	✔	✔	✔	✔
2 Investors				✔	✔
3 Customers and Consumers	✔	✔	✔	✔	✔
4 Community	✔	✔	✔	✔	✔
5 Suppliers and Business Partners	✔	✔	✔	✔	✔
6 Agriculturist				✔	✔
7 Mass Media				✔	✔
8 Government agencies	✔	✔	✔	✔	✔

Stakeholder Engagement

Stakeholders	Communication Channels	Stakeholder Expectations	Company Response
Internal stakeholders			
Employee	• Notification of news via e-mail • Arrangement of meetings • Employee satisfaction survey • Surveys and complaints channels	• Employees receive appropriate compensation and resources for performing their duties. • The Company values all employees equally.	• The Company provide fair and complete compensation and benefits. • A 360-degree evaluation ensures fairness within the organization and for all employees. • Communicating news and information via email. • The Company holds regular town hall meetings.
External Stakeholders			
Investor Group (Shareholders, Investors, Analysts, Creditors, Credit Rating Agencies)	• 56-1 One Report • Annual General Meeting (AGM) • Announcement of quarterly results including the annual performance and disclosure of information on the company's website • Quarterly analyst meeting • Roadshow for investors • Quarterly Management Discussion and Analysis (MD&A) and Investor Relations News • The Company's communication channels include the Company's website, e-mail, telephone, social media platforms (Facebook and Instagram).	• Transparent and verifiable operations • Stable and sustainable operations with social and environmental responsibility. • Return on investment • Risk Management	• Building confidence among shareholders by disclosing truthful, transparent and • verifiable information. • Conduct an Annual General Meeting (AGM) of shareholders each year. • Sustainable business operations • Preparation of the 56-1 One Report to communicate with investors continuously.

Stakeholders	Communication Channels	Stakeholder Expectations	Company Response
Customers and Consumers	• Call center • Information provided via social media (website, Facebook, Instagram) • Channels for receiving suggestions and complaints • Social activities	• Product Quality • Product Variety • Logistics • Operation with Social and Environmental responsibility, and considering climate change impacts.	• Provide a platform for comments, suggestions, and complaints. • Conduct customer satisfaction surveys in accordance with the BRC Standard. • Summarize the results of the customer satisfaction survey regarding the Company's products and services, and convene a strategic planning meeting to address ongoing customer needs. • Prepare the 56-1 One Report and Sustainability Report.
Community	• Call center • Information provided via social media (website, Facebook, Instagram) • Channels for receiving suggestions and complaints • Social activities	• Protection against environmental impacts. • Management of community-related resources • Helping and creating benefits for the community	• Implementation of measures to reduce the impact on the community • Organize activities to help the community
Suppliers and Business Partners	• Meeting customers and signing cooperation contracts • Channels for receiving suggestions and complaints	• Implement various quality assurances for the factory. • Operate under standardized requirements. • Ensure transparent, fair, and verifiable operations to enhance future business opportunities. • Adhere to procurement policies and regulations.	• Maintain the quality of products and services, including the development of new projects, to meet supplier expectations. • Establish clear, transparent, and fair procurement and employment standards and policies. Additionally, implement a supplier selection and evaluation process, along with a Supplier's Code of Conduct. • Engage in development efforts and offer guidance on sustainable procurement practices.

Stakeholders	Communication Channels	Stakeholder Expectations	Company Response
Farmers	• Communication through online channels • Awareness activities • Channels for receiving suggestions and complaints	• Fair business • Exchange of agricultural knowledge • Being a source of capital	• Provide a platform for comments, suggestions, and complaints. • Maintain the quality of products and services, including new project development, to meet supplier expectations. • Establish clear, transparent, and fair procurement and employment standards and policies. Additionally, implement a supplier selection and evaluation process, along with a Supplier's Code of Conduct. • Engage in development efforts and offe guidance on sustainable procurement practices.
Mass Media	• Communication platform and whistleblowing channel to collect suggestions, comments, complaints, etc. • Press Conference / Press Release • Exclusive Interview • Visit Media	• Disclose clear, transparent, and verifiable information.	• Media interviews and press conferences. • Press releases related to the Company's information through Facebook, Instagram, and the Company's website.

Stakeholders	Communication Channels	Stakeholder Expectations	Company Response
Government Agencies	• Meetings with government agencies on various issues and cases. • Preparation of performance reports and operations to relevant government agencies. • Communicating with government officials to foster a good understanding of the expectations of those involved • Regular participation in activities and projects of government agencies. • Participation in meetings to acknowledge policies and governance guidelines • Channels for receiving suggestions and complaints	• Comply with laws and regulations in operations. • Be transparent and comply with the law in every step of the operation. • Conducting business based on principles of corporate governance and sustainable development by complying with relevant laws and within the scope of appropriate risk management. • Supporting Government Agencies in • Sustainable Development and Climate Change	• Communicating with government officials to enhance understanding and responding to the expectations of government agencies accurately. • Engaging with government agencies and organizations through various activities.

Materiality Identification

The Company has established processes and procedures for identifying key issues and prioritizing them as follows:

Gathering Relevant Information
and Identifying Material Topics

Materiality Identification

Validation of Material
Topics and Continuous
Review for Development

Prioritization
of Sustainability
Material Topics

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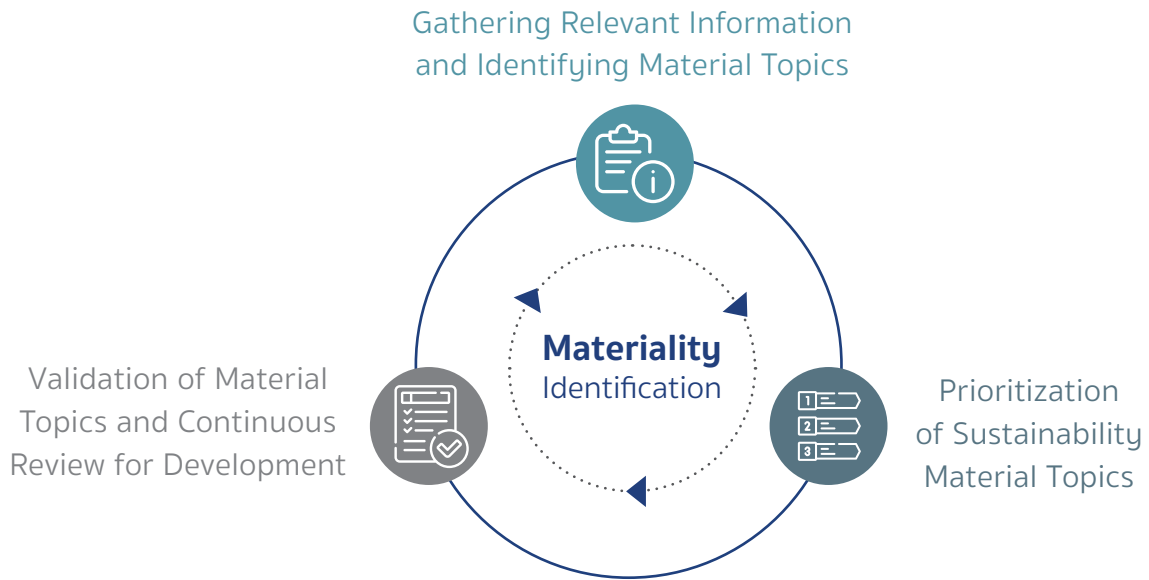
1 Gathering Relevant Information and Identifying Material Topics

The Sustainability Department gathers sustainability topics by considering the company's activities along the value chain and supply chain, as well as national and international laws, regulations, global trends, the United Nations Sustainable Development Goals (UNSDG) and other industry-related topics such as e-commerce, technology, and the food business.

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2 Prioritization of Sustainability Material Topics

The Company gathers material topics, analyzes communication channels, consider stakeholders expectations, review the Company's response mechanism. Additionally, material topics from industries relevant to the Company are reviewed to identify significant sustainability issues.

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3 Validation of Material Topics and Continuous Review for Development

The prioritization of material topics is reviewed by the Sustainability Working Team, taking into account stakeholder influence and decision-making, as well as the impact on the economy, society, and the environment. The results of this prioritization are reported to high executives, under the careful oversight of the Corporate Governance and Sustainability Committee (CGSC).

Materiality Matrix
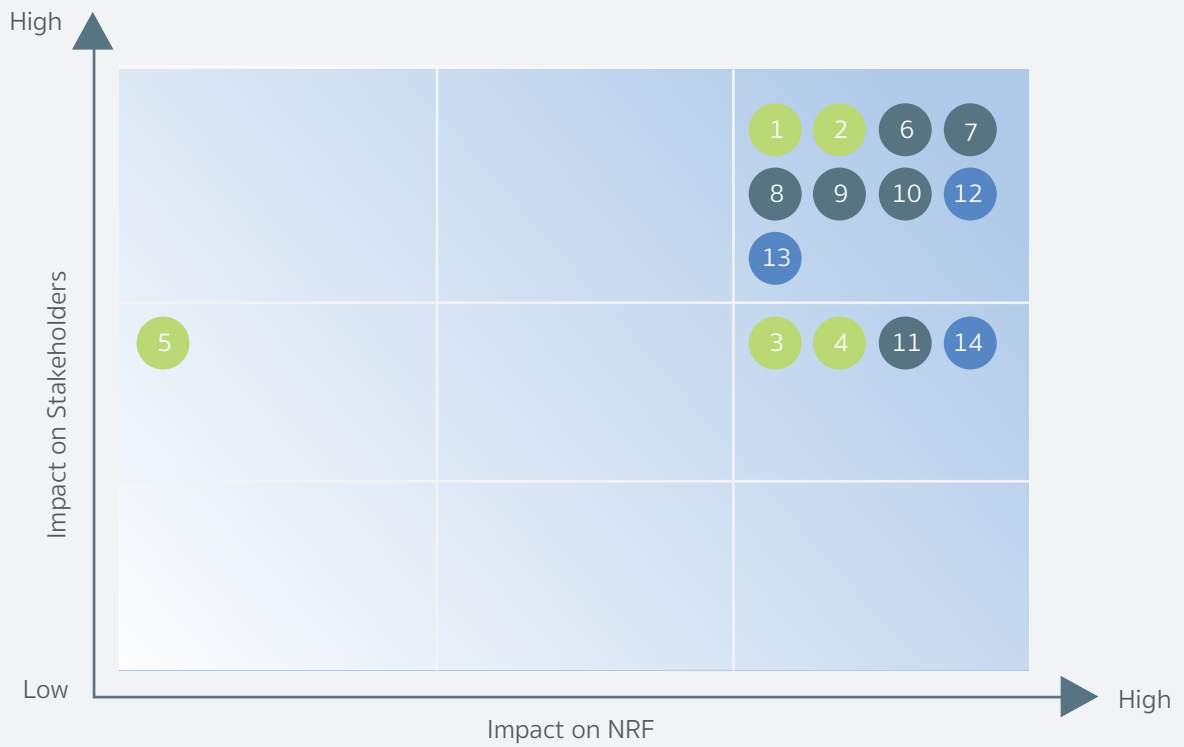
Material Topics

Environmental Dimension

1. Climate Resilience
2. Energy Efficiency
3. Water Management
4. Waste Management
5. Biodiversity

Social Dimension

6. Human Rights and Labor Practices
7. Data Privacy & Cybersecurity
8. Occupational Health and Safety
9. Community Engagement, Conflict Resolution, and Cultivating Local Support
10. Responsibility to Consumers
11. Human Capital Development

Governance and Economic Dimension

12. Anti-Corruption and Business Ethics
13. Product Quality and Safety
14. Technology Development and Innovation

NRF Business Overview

NR Instant Produce Public Company Limited (NRF)

The Company offers sauces, seasoning mixes, condiments, ready to eat meals, egg-free and dairy-free vegetarian products, plant-based protein options, and powdered and liquid beverages.

1	2	3
Ethnic/Specialty Food and Pet Food	Direct to Consumer (DTC)	Climate-resilience food
• Original Equipment Manufacturer (OEM / Private Label) products. • Our company and its subsidiaries' ethnic/ specialty food branding business.	• Products sold through e-commerce, omni-channel, and Asian supermarkets.	• Plant-based food and sauce

Locations Of Business Operations

Our company and its subsidiaries have a total of four factories.

Bangkok Office

3 Ready-to-eat food factory

1 Pet food factory

Sustainability Recognitions

Sustainability Awards

1. Thailand's Best Managed Companies 2023
2. Climate Action Leading Organization (CALO)
3. Best CEO Excellence in Sustainable Food Business Practices 2023
4. ESBN Asia-Pacific Green Deal Silver Badge

ESG Certifications

Certification of Carbon Footprint Organization (CFO) from Thailand Greenhouse Gas Management Organization (Public Organization)

Certification of Carbon Neutrality for both organizational and event-level emissions from Thailand Greenhouse Gas Management Organization (Public Organization)

Membership

Member of the Thai Private Sector Collective Action Against Corruption (CAC)

Member of UN Global Compact Network Thailand (UNGCNT)

Member of Thailand Carbon Neutral Network (TCNN)

ESG Assessment

The Company received a rating of A in the SET ESG Ratings from the Stock Exchange of Thailand.

The Company received an "Excellence" CG rating in the Corporate Governance Report of Thai Listed Companies.

The Company received a 5 coins rating on the annual general meeting checklist from the Thai Investors Association.

NRF and SDGs

1 NO POVERTY

Helped 145,175
needy children, youth, and individuals who lack access to food

2 ZERO HUNGER

Supported 191,171 meals,
providing people with access to safe, nutritious, and sufficient food

5 GENDER EQUALITY

Male-to-female employee ratio

0.39 : 0.61

The Company respects the right to freedom of expression based on employee' gender, allowing everyone to demonstrate their potential and abilities at work

6 CLEAN WATER AND SANITATION

- Provide clean drinking water stations for employees
- Treat wastewater through a system before releasing it into natural water sources
- Engage with the communities surrounding the factory to survey the impact of Company's water usage on them

7 AFFORDABLE AND CLEAN ENERGY

Electricity consumption from renewable source (Solar Rooftop)

26%

8 การจ้างงานที่มีคุณค่าและการเติบโตทางเศรษฐกิจ
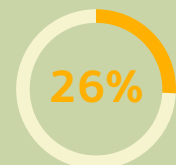
- Expand the business into Climate Action category by building the largest plant-based food factory in Asia Pacific and developing a business focused on carbon removal technology and carbon credits
- Protect the rights of both Thai and foreign workers. Ensure that attention is given to maintaining a safe and healthy working environment
- Allocate jobs and fair wages to both male and female workers, including people with disabilities, taking into account the equal value of their work
- Create projects to support agriculture with modern technology, reduce pollution and chemical usage, and increase income sustainably

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

- Invested in the research and development of carbon removal technology from agricultural waste with global organizations in the United States and leading universities in Thailand
- Study business innovation technology
- Set up plant-based alternative protein food factory in Thailand under NRPT Joint Venture Company
- Invest in joint venture to expand production bases in all continents around the world. And reduce logistics constraints
- Expand the production capacity of the company's main factory
- Development animal feed production to respond to an expanding customer base
- Research and develop plant-based alternative protein foods

10 REDUCED INEQUALITIES

Employed 9

people with disabilities

There is no discrimination against age, gender, physical disability, race, ethnicity, origin, religion, or economic or other status

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

11 SUSTAINABLE CITIES AND COMMUNITIES

- Provide and maintain clean shuttle buses for factory workers to facilitate convenient commuting
- Reduce waste to landfills
- Meet the communities surrounding the factory to gather feedback on problems and support medical equipment regularly

- Systematically and properly dispose of hazardous waste
- Improve production processes to reduce waste and food loss

13 CLIMATE ACTION

- Mr. Dan Pathomvanich has been recognized as a Climate Actor such as being invited to be keynote panellist in COP28 in Dubai, United Arab Emirates
- Evaluate the carbon footprint of the organization for the 5th consecutive year
- Organize a project to utilize waste from the production process to reduce the waste that direct into landfills
- Established 350 Corporation to advance the Climate Action business through research and development of technology to removal carbon from the waste from agricultural activities.
- Organizing activities to separate PET bottles to produce PPE sets with more than 677 PPE sets produced in collaboration with Phyathai Hospital

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

- Certified as member of the Thai Private Sector Collective Action Against Corruption (CAC)
- Conduct training on Personal Data Protection Policies (PDPA) for all employees
- Establish Anti-Corruption policies and guidelines
- Establish a mechanism for receiving complaints and taking action in the event of fraud notifications (Whistle Blowing Policy)
- Set up policies that promote non-discrimination and prevent violence

Sustainability Governance

Corporate Governance Structure

The Company adheres to the principles of good corporate governance and is committed to ongoing social responsibility initiatives. The Board of Directors places a high priority on strict compliance with the Company's regulations, as well as all applicable requirements and laws. The commitment extents to ensuring transparency and efficiency in corporate governance practices, all of which benefits the Company's stakeholders and enables the Company to achieve sustainable and valuable growth.

Corporate Governance
and Sustainability
Committee Charter

Board Type and Board Diversity

One-Tier System

11.11%
Non-executive
Director
1 Person

33.33%
Executive
Director
3 Persons

55.56%
Independent
Director
5 Persons

Gender

22.22%
Female
2 Persons

77.77%
Male
7 Persons
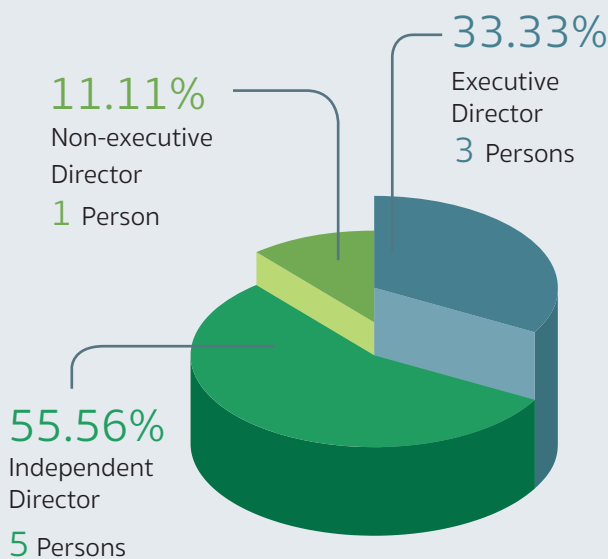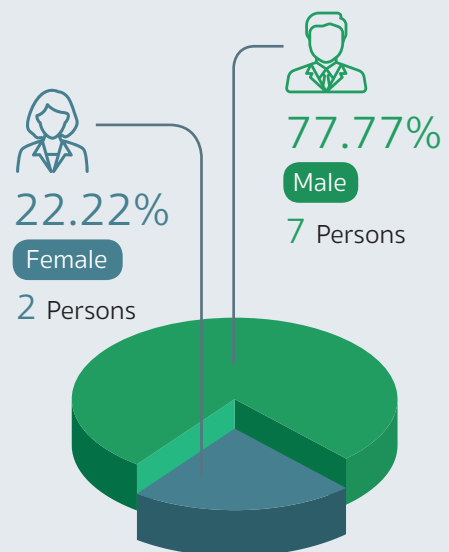
Composition and Components of Sub-Committees

Audit Committee
| Independent Directors | 3 Persons |

At least one director must have qualifications in accounting, both in skill and experience, sufficient to perform audit duties ensuring financial accuracy and credibility.

Nomination and Remuneration Committee
| Independent Directors | 3 Persons |

Risk Management Committee
| Independent Directors | 1 Person |
| Executive Directors | 3 Persons |

An independent director acting as the chairman.

Corporate Governance and Sustainability Committee
| Independent Directors | 2 Persons |
| Executive Directors | 2 Persons |

An independent director acting as the chairman.

Investment Committee
Independent Directors	2 Persons
Executive Directors	2 Persons
Non-executive Director	1 Person

An independent director acting as the chairman.

Executive Committee
| Executive Directors | 3 Persons |

Consists of executive directors and C-level of the Company.

Board Skills Matrix

Name	1. Expertise in the Company's Operations and Industry	2. Accounting and Finance	3. Marketing Strategy	4. Organizational Management and Human Resources	5. Business Law	6. Food Technology	7. Information Technology / Digital Technology	8. Investment and Business Development	9. Corporate Governance	10. Engineering	11. Risk Management	12. Securities and Exchange Commission Rules and Regulations and Related Laws
Mrs. Kesara Manchusree	✓	✓	✓	✓					✓		✓	✓
Mr. Yeo Kok Tong	✓	✓		✓		✓		✓	✓			
Mr. Udomkarn Udomsab	✓	✓		✓				✓	✓		✓	✓
Dr. Dhas Udomdhammabhakdi	✓	✓	✓	✓	✓			✓	✓		✓	✓
Mr. Korawut Leenabanchong	✓	✓	✓	✓			✓	✓	✓		✓	✓
Mr. Tai Chuan Lin	✓	✓						✓				
Mr. Dan Pathomvanich	✓	✓	✓			✓	✓	✓				
Ms. Penhurai Chaichatchaval	✓	✓			✓		✓	✓	✓		✓	✓
Mr. Teerapong Lorratchawee	✓	✓	✓	✓	✓	✓		✓		✓	✓	

Corporate Governance and Sustainability Committee
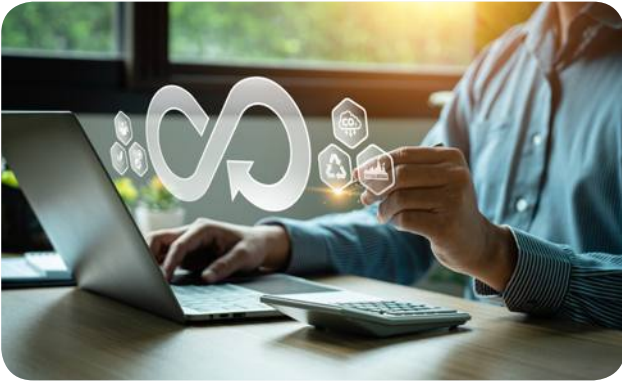
The Board of Directors has established a Corporate Governance and Sustainability Committee (CGSC) to support the Board in overseeing matters related to Environmental, Social, and Governance (ESG) issues. The CGSC is responsible for setting policies and sustainability guidelines, as well as monitoring the implementation of work plans and achieving established goals.

Board of Directors

↑ Bi-annual report

Corporate Governance and Sustainability Committee (CGSC)

↑ Bi-annual report

Executive Committee

↑ Monthly report

SD Working Team

↑

All departments

← Reporting Line

Sustainability Performance Evaluation

To effectively oversee sustainability performance and ensure progress in line with the organization's sustainability roadmap, the Board of Directors has established performance metrics for the Chief Executive Officer (CEO). These metrics encompass both financial and ESG (Environmental, Social, and Governance) considerations. Furthermore, the CEO's metrics are aligned with the performance metrics of senior executives, and these metrics and cascaded down to operational-level employees.

Examples of Financial Performance Indicators	Examples of ESG Indicators
• Net Income • Net Profit • Asset Management	**Environment:** • Achieve Carbon Neutrality
	Social: • Community/Social Complaint Management • Employee Turnover Rate
	Economic and Governance: • Anti-Corruption Complaint Management
	ESG: • SET ESG Ratings Score

Key Performance Indicators (KPIs) for the Chief Executive Officer (CEO)

Financial Performance Indicators
70%

ESG Performance Indicators
30%
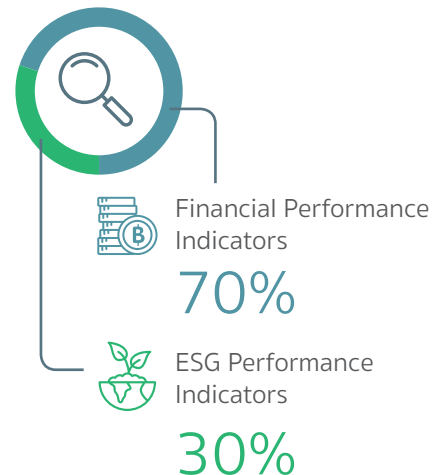
Risk and Crisis Management

The Company firmly believes that implementing an effective corporate risk management strategy is crucial for increasing the organization's chances of achieving its objectives. This is true not only in terms of improving efficiency and effectiveness, but also in fostering significant stakeholder satisfaction. Recognizing the impact on the success of the organization as a whole, the Company places significant importance on both management policy and strong corporate governance. By proactively carrying out risk and crisis management procedures, the Company can be better equipped to navigate obstacles, including unexpected situations or those that have the potential to cause damage.

Progress in 2023

Conduct training for employees in the Company

Conduct a risk management workshop for employees to equip them with the knowledge and motivation to identify and mitigate potential risks associated with their daily task.

Evaluate events that may be affected by both internal and external factors through analytical tools such as PESTEL.

Implement a risk identification and evaluation process, including strategic risk, operational risk, legal and regulatory compliance risk, and financial risk.

Assess the emerging risk with the risk-related owner.

Follow up on risk management with the risk owner every quarter.

Report risk management progress to the Risk Management Committee every quarter.

Present key achievements in risk management to the Board of Directors for their review and acknowledgement.

Risk Management Framework

The Company has established a comprehensive risk management strategy encompassing both a robust risk management policy and a consistent framework applied throughout the organization (Enterprise Risk Management: ERM). This ERM framework covers all potential risks, aiming to effectively prevent and avoid any that may cause organizational harm. As a foundation for managing these risks, the Company has adopted the COSO ERM 2017 framework, recognized as a leading principle in organizational risk management. Recognizing that successful risk management hinges on everyone's involvement within the organization, the Company has implemented guidelines based on international standards set by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). These guidelines equip directors, executives, and employees at all levels with the necessary tools to manage risk to an acceptable level and ensure the effectiveness of the overall risk management strategy.

Risk Management Structure

Governance	Board of Directors	←	Audit Committee
Management	Risk Management Committee ← Report to BOD on quarterly basis	External Audit	
	Risk Management Working Group ← Report to Risk Management Committee on quarterly basis	Compliance and Internal Processes Department	

Mr. Teerapong Lorratchawee, Chief Operating Officer, is the chairman of the Risk Management Working Group

Implement — All departments

← Reporting line   ← Coordinating and Exchanging Information

Roles, Duties and Responsibilities

The Board of Directors

In charge of setting the Company's vision, policy, and direction of operations, as well as its overall strategy, which serves as the foundation for an appropriate risk management framework.

The Risk Management Committee

In charge of overseeing the implementation of the risk management framework, ensuring it aligns with established policies. This committee also supports risk management efforts throughout the organization by following up on the progress of the risk management plan and key risk indicators. Additionally, they play a critical role in determining the need for additional risk management measures to ensure their appropriateness.

The Risk Management Working Group collaborates with the Compliance and Internal Process Department

In charge of evaluating the adequacy of the risk management plan and track its implementation progress with the Risk Management Committee. Notably, the Company has designated the Compliance and Internal Process Department as an independent entity, separate from units directly involved in risk regeneration.

Every department within the organization

In charge of identifying significant risks that could impact organizational goals. They are also responsible for managing such risks to an acceptable level. This includes monitoring and overseeing operational risks for which they are designated as the "Risk Owner".

Risk Management Process

The risk management process is a systematic approach used by organizations to identify, evaluate, and control potential threats that may impact their operations. This comprehensive process consists of several key steps:

1. Analyzes Business Context
   - Identify potential risks from both internal and external factors.
   - Use techniques such as brainstorming, situation analysis and interview.
2. Defines Risk Appetite
   - Identify risk appetite to create, maintain and promote awareness of the value of risk management.
3. Formulates Business Objective
   - Set business objectives or goals to link to internal company practices in order to achieve the strategic plan.
   - Distribute objectives to each level throughout the Company.
4. Identifies Risk
   - Understand the causes of risks.
   - Specify the type of risk along with management guidelines.

5. Risk Assessment
   - Analyze and evaluate risks according to their likelihood and impact.
   - Prioritize risks to make management decisions.
6. Risk Mitigation
   - Develop a risk mitigation plan that considers various options such as avoidance, reduction, transfer value, or acceptance.
   - Set measure and guideline.
7. Risk Monitoring
   - Continuously monitor the risks.
   - Communicate information about risks and management to the internal and external stakeholders.
   - Report on the status of risks and their impacts.

Anti-Corruption and Business Ethics

Risks and Opportunities

The Company recognizes that operating a corruption-free business is fundamental to achieving our business objectives. It serves as the bedrock of all our operations and activities. By promoting transparency, fairness, and accountability, we not only mitigate risks but also enhance our business relationships with partners, investors, customers, and other stakeholders. Effective anti-corruption and ethical business practices improve operational efficiency, attract investors, and drive sustainable business growth.

Long-Term Target 2030

No cases of breaches related to corruption or bribery.

100% of all employees have been trained and passed the test on Anti-Corruption and the Code of Business Conduct.

Short-Term Target 2023

Maintained membership in the Thai Private Sector Collective Action Against Corruption (CAC).

Continued submission of the UN Global Compact Communication on Progress (COP).

Performance Overview 2023

Cases of breaches related to corruption or bribery.

2023	2023 Target
0 case	**0** case

Management Approach

The Company is dedicated to fostering ethical business practices and has expanded its governance framework to encompass critical areas such as human rights, equitable treatment, risk management, and privacy protection. By addressing these issues, the Company aims to mitigate negative impacts on its stakeholders and create shared value for all sectors in a sustainable manner.

Anti-fraud and Corruption Governance Structure

The Company has defined the following responsibilities regarding anti-fraud and corruption:

1) **The Board of Directors** is responsible for establishing an anti-fraud and corruption policy and overseeing the implementation of effective anti-corruption measures.

2) **The Audit Committee** is responsible for overseeing compliance with the company's anti-corruption policies and procedures, reviewing the company's internal control and internal audit systems to ensure they align with these policies and procedures, and reporting to the Board of Directors.

3) **The Risk Management Committee** is responsible for assessing risks and risk management measures related to fraud and corruption, and reporting to the Board of Directors.

4) **The Corporate Governance and Sustainability Committee** is responsible for overseeing, setting policies, and providing guidance on corporate governance, anti-corruption measures, business ethics, business ethics, and Codes of Conduct. The committee reports directly to the Board of Director.

5) **The Chief Executive Officer and executives** are responsible for establishing guidelines for anti-corruption and bribery, reviewing policies, assessing risks, developing effective mitigating strategies, providing recommendations for policy improvement, and presenting these findings to relevant subcommittees.
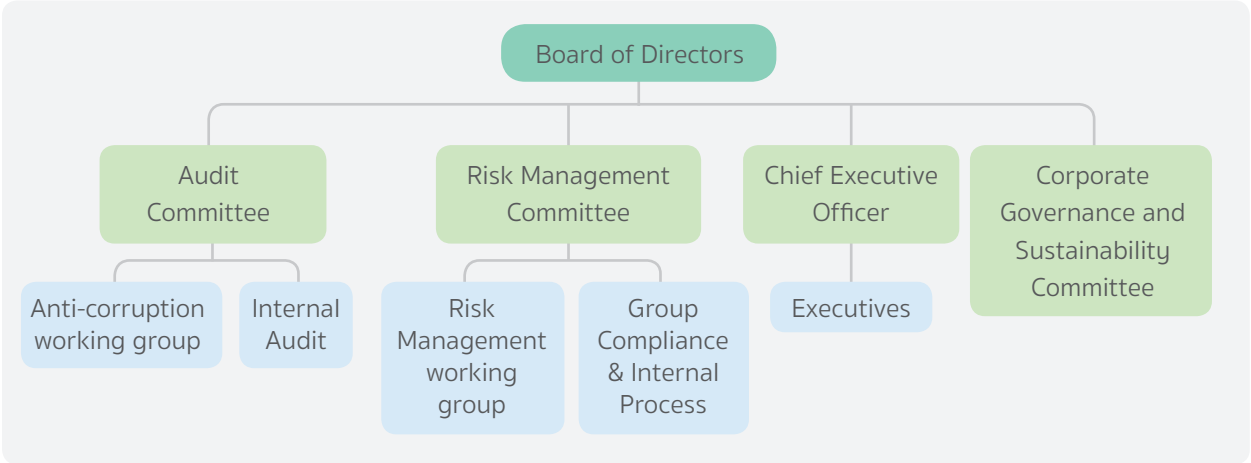
Anti-Farud and Corruption Practices

As a keystone of corporate governance, anti-corruption is a fundamental principle for the Company, which is committed to conducting business ethically. To reinforce this commitment, the Company has established an Anti-Fraud and Corruption Policy and Guidelines, complementing the existing Code of Conduct. These guidelines apply to all levels of the organization, from the Board of Directors, executives to employees, ensuring that ethical practices are upheld. To extend these expectations to external stakeholders, the Company has implemented a Supplier Code of Conduct, which outlines the ethical standards expected of business partners, suppliers, contractors, and other relevant stakeholders.

Anti-Fraud and Corruption Policy

Code of Conduct

- The Company has been a signatory to the Thai Private Sector Collective Action Against Corruption (CAC) Declaration of Intent since March 1, 2021. It was successfully evaluated and certified by the CAC on December 31, 2022, receiving a three-year certification period that extends through December 2025. Additionally, the Company is a member of the UN Global Compact.

- The Company is actively involved in raising awareness and advocating for solutions to corruption through public communication and collaborative efforts. It encourages business suppliers and partners to join the CAC network to fight against corruption, bribery, and related unethical practices.

- The Company has implemented a "No Gift Policy" as a proactive measure to prevent corruption. This policy requires directors, executives, and employees to refrain from giving or receiving gifts or other benefits during festivals or other occasions, thereby mitigating potential conflicts of interest. The policy aligns with the Company's commitment to good corporate governance and ethical business practices, ensuring fairness and transparency in its operations.

Corruption Risk Management

The Company conducts an annual corruption risk assessment as part of its comprehensive risk management process. This assessment evaluates corruption risks across all key business processes and units, considering both the potential impact and likelihood of occurrence. Based on this evaluation, the Company establishes key control measures and mitigation plans for significant risks, assigning clear ownership for their implementation. To further strengthen its anti-corruption efforts.

The Company has established a Risk Management Working Group comprised of representatives from various departments. This group is tasked with supporting the implementation of practices that align with company policies and regulations, including assessing corruption risks, monitoring the Company's performance in managing these risks, and regularly reporting findings to the Risk Management Committee.

Whistleblowing and Grievance Mechanism

The Company has established channels and mechanisms for reporting concerns, receiving complaints, and addressing allegations of corruption, including bribery, discrimination, harassment, abuse, illegal acts, or violations of the Company's Code of Conduct. The whistleblowing policy includes measures to protect and ensure fairness for whistleblowers and is subject to an annual review.

Whistleblowing Policy

Internal Channels

Complaint boxes in 2 locations within the Company premises
1) In front of the cafeteria
2) In front of the heating control room (Boiler Control Zone)

External Channels

E-mail
to the Chairman of the Audit Committee:
AuditCommittee@nrinstant.com

or to the CEO: ceo@nrinstant.com

Send a sealed letter to the Chairman of the Audit Committee or the Chief Executive Office

NR Instant Produce Public Company Limited.
Address: 518/5 Maneeya Center Buidlng, 6th Floor, Ploenchit Road,
Lumphini Subdistrict, Pathumwan District, Bangkok 10330.

Whistleblowing
Form

Whistleblowing Handling Process

The complainant disclosed the information through the Company's reporting channels.

Complaint registration

Reviewed the preliminary information, summarize the information and report to the Audit Committee or Chief Executive Officer consider.

Conduct a throughout investigation by establishing the Investigation Committee.

The Investigation Committee will conduct a thorough investigation and provide a comprehensive report to the Audit Committee or CEO, outlining the finding, corrective measure, preventing actions, and recommended penalties.

Reporting the investigation results to the whistleblower.

Reporting the investigation results to the Board of Directors.

For those who report information or complaints, and those who cooperate in investigations, their identities will be protected. Their names, addresses, photographs, or any other identifying information will not be disclosed. All information will be kept confidential, considering the safety and potential harm to the reporter or cooperator.

In 2023, the Company did not receive any reports or complaints regarding business ethics, corruption, or fraud involving any directors, executives, or employees.

Anti-Corruption Awareness Training

The Company has conducted training programs to educate employees at all levels about anti-corruption policies and practices. This training includes ongoing instruction on relevant topics such as corporate governance and business ethics, ensuring that employees have a clear understanding and can comply effectively. In addition, the Company invited speakers from the Thai Institute of Directors (IOD) to deliver a lecture on "The Role of Executives and Employees in Combating Corruption." This session was attended by over 30 executives and employees.

The Company has actively disseminated its anti-corruption policies and practices to employees and relevant stakeholders, aiming to raise awareness about the significance of combating corruption within the organization and among external parties.

The Company is strongly committed to positioning itself as a leader in preventing and addressing all forms of corruption. To achieve this, the Company will enhance its anti-corruption mechanisms, minimize opportunities for corruption, and maintain whistleblowing channels for reporting business misconduct or other wrong doing. Furthermore, the organization aims to expand its transparent business network, fostering ethical partnerships and alliances with business partners.

Customer Relationship Management

Long-Term Target 2030

Ensure a Customer Satisfaction Score of at least **95%**

Short-Term Target 2023

Ensure a Customer Satisfaction Score of at least **95%**

Zero

Incidents of customer privacy and personal data breaches.

Risks and Opportunities

Customers satisfaction with products and services is a critical factor for organizational performance, particularly in today's volatile market characterized by imbalanced demand and supply for certain goods. This market turbulence coincides with a global shift towards more sustainable consumer behavior and heightened trade competition, these trends can lead to company losing its core customer base if they fail to adapt. However, the majority of customers seek high-quality products and services at an affordable price, with convenient purchasing options and timely delivery. Consequently, organizations prioritize customer relationship management (CRM) to forge strong bonds with each customer segment. This includes effectively handling customer complaints to foster a more customer-centric culture and enhance customer engagement. By prioritizing these aspects, companies can ensure long-term sustainability and continued success.

Performance Overview 2023

Customer Satisfaction Score

2023	2023 Target
92.33%	**≥95%**

Customer privacy and personal data breach case

2023	2023 Target
0 case	**0** case

Management Approach

Leveraging its extensive product variety, the Company effectively caters to diverse customer needs. With a seasoned team boasting over 20 years of experience, the Company offers an expensive product portfolio exceeding 2,000 SKUs and 500 recipes for over 200 customer brands. Moreover, the Company's versatile production lines accommodate varying packaging options and production

volumes, seamlessly fulfilling both small and large orders, long-term contracts, and one-time projects. Notably, the Company fosters long-standing relationships with customers across more than 25 countries worldwide. Recognizing the importance of customer relationship management (CRM) in fostering customer satisfaction and engagement, the Company prioritizes this aspect, especially in today's increasingly competitive landscape. Customer feedback is considered invaluable, informing strategic decisions across sales, product selection, quality management, and research & development. This commitment to customer-centricity bolsters the Company's dedication to operating with the utmost integrity, understanding that customers are key stakeholders for sustainable business operations, the Company prioritizes developing effective CRM strategies. Creating customer satisfaction and engagement is paramount to achieving sustainable organizational growth. This focus on customer-centric ensures the Company's continued success and long-term prosperity.

NRF's Customer

The Company boasts a diverse customer base, reflecting the wild range of product groups and distribution channels it caters to. Consequently, its target market can be segmented into five distinct customer groups.

1	2	3	4	5
Traditional Trade	Modern Trade or Large-Scale Retail in Foreign Markets	Supermarkets	Foodservice Customers	Online Customers
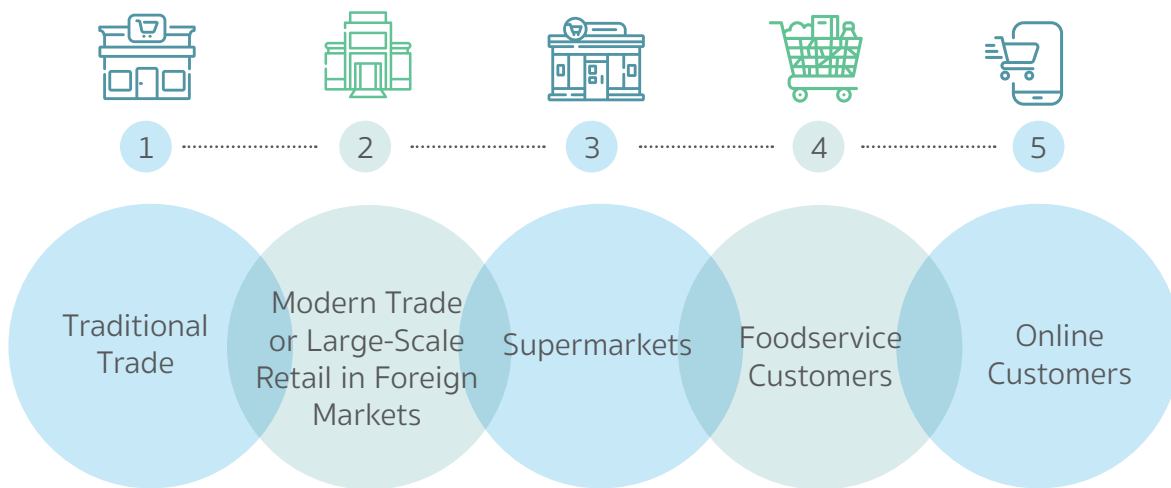
Customer Relationship Management Framework

Comprehensive data analysis is conducted by actively listening to the voice of the customer. This includes gathering information on customer satisfaction, comments, and suggestions. These valuable insights are then strategically utilized to refine existing products and services, develop new offerings, and well define clear strategized, goals within CRM framework.

Set strategies, goals, and customer relationship management plans in order to maintain relationships with existing customers and build new customer bases.

Fostering engagement with customers through various forms of action to listen to their needs and exchange product information. Including creating channels to receive suggestions and complaints from customers in order to improve the efficient of operations.

Building Long-Term Customer Relationships

Committed to strengthening customer relationships, the Company actively listens to customer feedback. This includes gauging satisfaction levels, gathering comments and suggestions for improvement aligned with customer expectations, and facilitating complaint reporting through dedicated channels. By leveraging a diverse range of services, the Company translates customer feedback and satisfaction data into actionable guidelines for continuous work process development. This is achieved by communicating customer opinions and satisfaction levels to relevant departments within each area, ensuring their acknowledgement and consideration for potential action. Ultimately, this comprehensive approach aims to enable the Company to consistently meet customer expectations in an efficiently and timely manner.

The Company employs a robust annual customer satisfaction survey process. This comprehensive evaluation generates valuable data that is meticulously analyzed to inform ongoing improvement and development initiatives. As a result, the Company has meticulously crafted a customer satisfaction survey encompassing the following key topics:

In 2023, the Company conducted a customer satisfaction survey with a remarkable 100% response rate. To gain deeper insights, customer satisfaction is further segmented by topic, providing a detailed breakdown of customer feedback.

Overall

92.33%

97% Delivery

95% Quality

95% Price

92% Packaging

89% Service

86% Communication
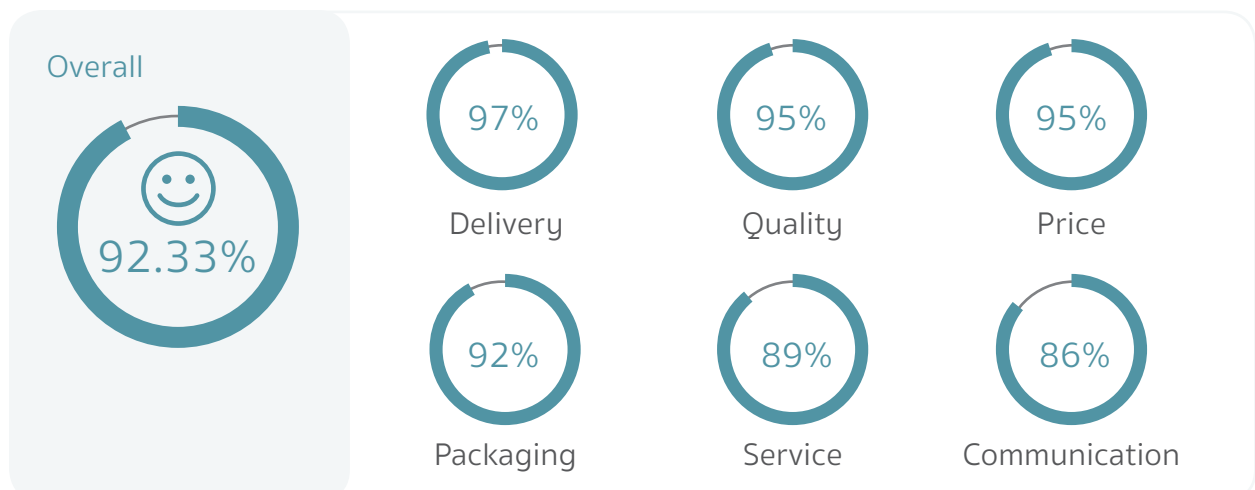
Feedback gleaned from customer satisfaction surveys, including issues, suggestions, and expectations, along with insights from customer contact reports, is meticulously analyzed and categorized to determine management prioritize. This comprehensive approach takes into account the various factors influencing customer satisfaction and the Company's operational capabilities. By considering these elements, actionable guidelines are formulated to address each identified issue. Consequently, the Company is empowered to effectively manage these issues, as demonstrated in the following:

Aspects	Company's Response	Follow-up
Delivery	• Follows up and verifies product production plan in order to deliver as agreed upon with customer.	Implement a yearly customer feedback program.
Quality	• Securing high-quality raw materials at competitive prices that comply with relevant industry standard.	
Price	• Continuous monitoring of raw material and packaging information to anticipate fluctuations and adjust advance order plans accordingly. • Price adjustments, is unavoidable circumstances, are communicated to customers at least 3 months in advance to allow informed decision-making.	
Packaging	• The Company actively seeks out modern and improved packaging options, presenting them to customers as potential alternatives based on their specific needs.	
Service	• A dedicated schedule ensures prompt delivery of product samples or documents requested by customer. All communication considers the customer's need for accurate and timely responses, meeting or exceeding their specified deadlines.	
Communication	• Every party involved holds responsibility for verifying and updating information to maintain its accuracy and readily meet customer requests.	

Customer Data Privacy

Prioritizing customer privacy, the Company implements a robust system for regularly evaluating the security standards of its data storage and handling practices. This commitment is further reinforced by a comprehensive policy and good corporate governance and ethics. This policy clearly outlines the requirements for maintaining the confidentiality of all customer information, including personal details, suggestions and complaints.

In 2023, the Company maintained a strong track of customer privacy and personal data breaches, there were no reported incidents of data breaches.

Supply Chain Management

Risks and Opportunities

Traditional supply chain management often prioritizes economic efficiency, which can sometimes lead to human rights abuses such as forced labor and unsafe working conditions. These issues can tarnish a company's reputation, disrupt operations, and negatively impact stakeholders. Responsible supply chain management can enhance product quality, streamline delivery processes, and foster a more efficient supply chain. A key pillar of this approach is supplier collaboration. By selecting capable suppliers, nurturing their growth, and building strong partnerships, companies can integrate sustainability into their supply chain management. This helps mitigate risks related to costs, supply shortages, and human rights violations. Our company is committed to empowering all suppliers by considering social, environmental, governance, and human rights factors throughout the supply chain. This approach not only creates new business opportunities and reduces operational risks but also enhances our competitive advantage. By fostering change and strengthening our partnerships, we aim to achieve sustainable growth together.

Short-term Target 2023

100% of Critical Tier 1 suppliers received an ESG risk assessment.

At least **50%** of Critical Tier 1 suppliers received a comprehensive ESG assessment (Supplier on-site assessments).

Performance Overview 2023

Number of Critical Tier 1 suppliers assessed for ESG risks (ESG Self-assessment).

2023	2023 Target
100%	**100%**

Number of Critical Tier 1 suppliers assessed for ESG comprehensive assessment (Supplier on-site assessments).

2023	2023 Target
75%	**≥50%**

Management Approach

The Company places importance on building supply chain resilience through strong partnerships with trading partners, to jointly manage economic, social and environmental impacts. Important sustainability issues in the Company's supply chain management include environmental management, occupational health and safety, social and environmental responsibility, human rights and business ethics. These issues are considered as part of our approach to sustainable development in the supply chain, which includes a partner screening process, ESG risk assessment of suppliers, and supplier capacity development.

Supplier Code
of Conduct

Furthermore, the Company adheres to guidelines for sustainable business partners and alliances. The Company has established a "Supplier Code of Conduct" for business partners to guide them in conducting business in accordance with legal requirements, alongside our own Company Code of Conduct which incorporates international standards.

The Company conducts an annual ESG risk assessment of the Critical Tier 1 suppliers to review compliance with the Supplier Code of Conduct and address sustainability issues. We also provide comprehensive assessments for these suppliers and any others identified with high ESG risks. Additionally, we have established ESG criteria in the new supplier screening process, consistently considering sustainability issues. Ultimately, these efforts aim to promote sustainability in business operations throughout the supply chain, enhance competitiveness, and support long-term growth for both the Company and its partners.

Supply Chain Management Strategy

The Company is in the process of integrating sustainable supply chain management, connecting businesses from upstream to downstream. This initiative encompasses the entire journey, starting from the acquisition of raw materials and continuing through the production process, selling, and distribution through various channels to consumers worldwide. The ultimate goal is to create a long-term sustainable food system. By doing so, the Company aims to continuously deliver shared value through food, improve the quality of life for stakeholders, contribute to resource recovery, and reduce environmental impacts. This comprehensive approach positions them to achieve their goal of becoming a leading company in the sustainable food production industry.

Vertically Integrated Sustainable Food Producer Strategy
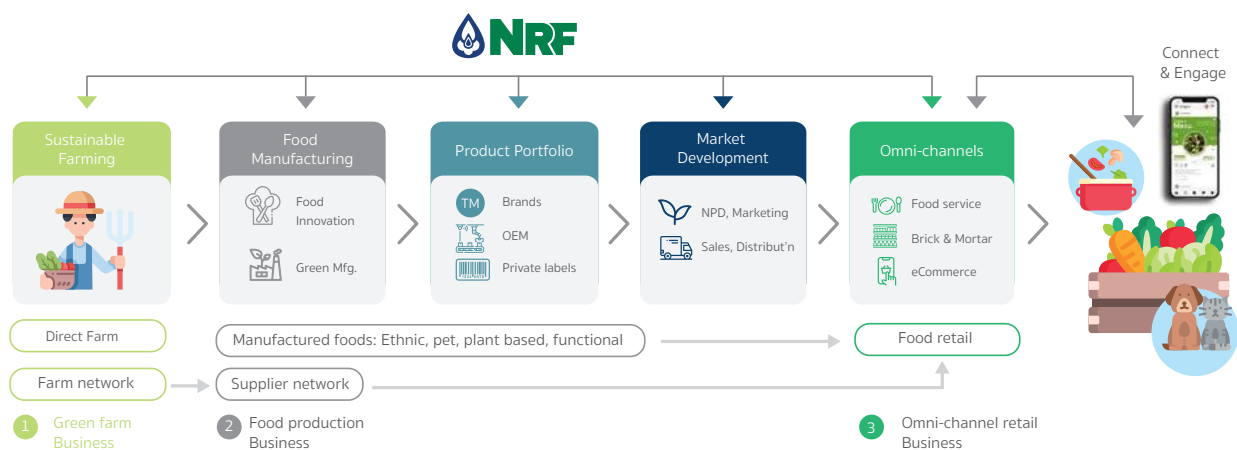
Supply Chain Governance Structure

The Company is committed to conducting business sustainably, placing equal importance on every production process and all related operations. NRF promotes good business practices under sustainable supply chain management principles to all stakeholders, from executives to employees. This approach extends to our business partners, where we work together to share responsibility for sustainability throughout the supply chain. Ultimately, our goal is to maximize benefits for all stakeholders, which is why we established a robust supply chain management structure.

```
                Chief Operating Officer

              Supply Chain Management
                   Working Group

   Internal Audit Team      Puchasing Department / other departments in the supply
    for Supply Chain        chain that contact with trading partners involved in the
                            production of products until deliver to customers
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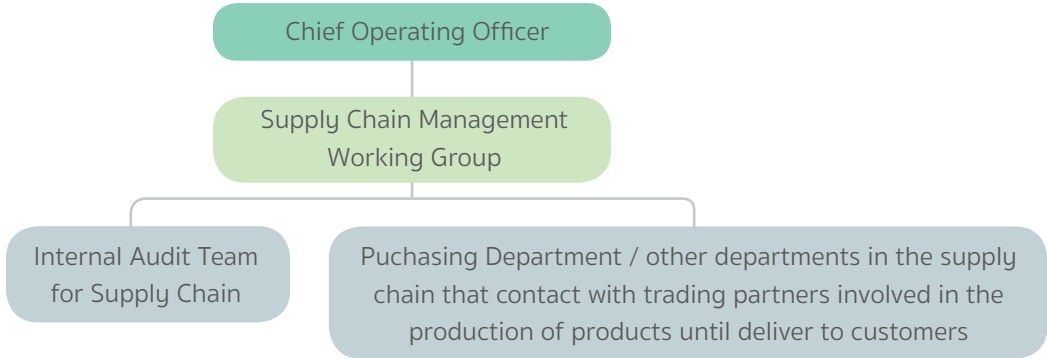
Supplier Screening and Risk Assessment Process

1) New Suppliers

The Company has established criteria for considering and evaluating new suppliers. These criteria focus on the quality and safety of the products or services offered, the commitment to Environmental, Social and Corporate Governance (ESG) factors, and the ability to deliver products or services efficiently. The steps for considerations are as follows:

New Supplier	Approved Vendor
To assess new suppliers, completing a Supplier Self-Assessment form is mandatory. This form evaluates 4 aspects: 1. Environment 2. Social 3. Governance 4. Product or Service In parallel, suppliers are required to submit product samples for quality testing and evaluation. This collaborative process involves the Purchasing Department, Research and Development Department, and any relevant departments.	Suppliers are required to sign and acknowledge the Supplier Code of Conduct, which serve as a guide for our business partnership. Upon completion, they will be registered as a new supplier in our Approved Vendor List.

2) Existing Suppliers

The Company implements an evaluation process for existing suppliers, considering criteria such as products or services quality and safety, overall performance, and commitment to Environmental, Social, and Corporate governance (ESG) practices. The evaluation also assessing compliance with the Company's Supplier Code of Conduct. The steps for considerations are as follows:

- The Purchasing Department distributes a Self-Declaration Form annually to Critical Tier 1.
- The Purchasing Department distributes a Supplier Self-Assessment to Tier 1 suppliers every three years.
- Criteria for Supplier Self-Assessment

Level	A		Level	B		Level	C
Low Risk		≥80%	Medium Risk		50 – 79%	High Risk	<50%

Suppliers with a C-level (High Risk) assessment will undergo an on-site audit conducted by the internal audit team for supply chain or by an external party engaged by the Company.

- **ESG Assessment Criteria for Existing Suppliers**

Economic and Corporate Governance Dimension

- Managemnet of risks affecing business operaitons
- Emergency response plan
- Transparent and verifiable nnual report or financial status
- Fair competition
- Anti-corruption measures
- Respect for customers' intellectual property
- Business innovation

Social Dimension

- Human Rights
- Force labor and Child labor Practices
- Diversity, Equity and Inclusion
- Compensation and Wellfare
- Occupation Health, and Safety
- Corporate Social Responsibility

Environment Dimension

- Environmental Compliance
- Greenhouse Gas Emissions
- Water Management
- Waste and Pollution Managment

In addition, the Company has developed a process to trace the raw materials back by implementing a Traceability Test in accordance with the BRCGS Global Standard for Food Safety. Along with the Supplier Self-Assessment document, this ensures that product quality is free from contamination and safe for consumers.

Suppliers Identification

The Company has established a process to identify and categorize its suppliers based on the purchased value and their strategic importance. The criteria for identifying key suppliers are as follows:

Tier 1 Supplier
474

Critical Tier 1 Suppler
20

Represents 4.2% of Tier 1 supplier

Critical Tier 1 Suppliers Selection Criteria

- Key suppliers that directly supply goods, materials, or services to the Company, and
- Top 20 suppliers by total purchase value, and/or
- Suppliers considered irreplaceable due to the criticality or uniqueness of their offerings.

Critical Non-Tier 1 Suppliers Selection Criteria

- Key suppliers that provide their supply goods, materials or services through our Tier 1 suppliers, and/or
- Key strategic suppliers that directly contribute to the company's utilization of goods or services.

ESG Risk Assessment for Critical Tier 1 Supplier

Suppliers Category	No. of Suppliers	No. of Suppliers that have been Assessed		Risk Assessment Results
		Self-Assessment	Onsite Audit	
Packaging	7	7	5	Low Risk
Fresh Raw Material	5	5	5	Low Risk
Raw Material	7	7	5	Low Risk
Fuel	1	1	0	Low Risk

In 2023, the Risk Assessment results shown that all Critical Tier 1 suppliers are classified as low risk, and while this was reassuring, the Company recognized the importance of maintaining robust business relationships, ensuring product and service quality, and upholding compliance with the Supplier Code of Conduct. Consequently, the Company implemented a comprehensive assessment program, conducting onsite audits with the target of assessing at least 50% of all Criterial Tier 1 suppliers. Notably, the Company exceeded this target in 2023 by assessing 75% of these suppliers.

Credit Terms Practice for Suppliers

The Company is committed to fair and equitable treatment of our suppliers. To support the financial health of our partners, we have established flexible credit terms, determined on a case-by-case basis. These terms consider the nature of the goods or services provided, the specific agreement with each supplier, and other relevant factors. The established credit terms range from 7 to 60 days, with an actual average payment of 31 days in 2023.

Product Quality and Safety

Risks and Opportunities

The food manufacturing industry is highly competitive, demanding products the adhere to both domestic and international standards while complying with stringent national laws and trade regulations. In response, the Company prioritizes rigorous quality control, encompassing raw materials, production, and storage processes. Furthermore, a robust traceability system is implemented to assure consumers of product cleanliness, safety, and adherence to standards. These measures collectively enhance sales, bolster the organization's reputation, and facilitate confident expansion into foreign markets.

Short-Term Target 2023

Maintain certify of BRCGS Food Safety Issue 9 at

Grade A

Performance Overview 2023

Certification of standards	2023	2023 Target
BRCGS Global Standard for Food Safety	Certified - Grade A	Certified - Grade A
IFS (International Featured Standards)	Certified - Higher Level	Certified - Higher Level
GHP (Good Hygiene Practices)	Certified	Certified
HACCP (Hazard Analysis Critical Control Point)	Certified	Certified
HALAL	Certified	Certified

Management Approach

To fulfil the diverse needs of global customers, the company is steadfast in upholding production quality and continuously advancing its production processes and technologies. Clear policies and objectives are established to ensure the production of high-quality, standardized products that exceed customer expectations through efficient processes. By fostering a corporate culture centered on food safety and quality, the company provides regular employee training, conducts rigorous monitoring, and supports innovative initiatives to enhance production efficiency, reduce costs, and elevate product quality.

Upholding World-Class Standards in Manufacturing

The Company is steadfast in its commitment to producing clean, safe, and high-quality food. To ensure compliance with diverse national and international trade regulations and measures, dedicated personnel diligently monitor news updates, engage with government agencies, and gather information from domestic and international partners. This comprehensive data collection enables the Company to continuously refine product quality development strategies. In 2023, the Company achieved a significant milestone obtaining BRC Global Standard Food Safety, IFS Standards, HACCP, HALAL, and GHP certifications, underscoring its dedication to food safety. Furthermore, the Company maintains a strict policy against the use of genetically modified ingredients (GMOs), implementing rigorous inspections of raw materials to eliminate GMO contamination. By meticulously controlling product quality throughout the production and transportation processes, the Company delivers clean, safe, and delectable food to consumers.

Fostering a Culture of Food Safety

The Company has established a dedicated working group to oversee the development of a strong food safety culture. This group comprises representatives from operations, process improvement, procurement, human resources, and safety departments, Its primary responsibility is to formulating guidelines and strategies to cultivate a comprehensive food safety culture within the organization. Moreover, the working group is tasked with creating both short-term and long-term operational plans to achieve this goal. To foster a shared commitment to food safety, the group has established core organizational values and is designing engaging activities to reinforce the culture.

Health & Nutrition Information Facts on Product Labelling

The Company is dedicated to producing nutrient-rich products and providing consumers with sensible food options. Through ongoing research and development, the Company continually introduces innovative products. Moreover, it prioritizes the accurate and comprehensive dissemination of nutritional information by adhering to legal and standardized labelling requirements. Detailed nutritional content, key ingredients, allergen disclosures, and other pertinent information are prominently displayed to empower consumers in making informed purchasing decisions and consuming food in alignment with their individual nutritional needs.

Cultivating a Culture of Innovation

The Company has established a Research & Development department dedicated to continuous innovation, aimed at driving the Company toward success. Its key roles include developing new products, improving production processes, and promoting the adoption of these innovations to enhance process quality, ensure safety, and meet customer satisfaction.

To enhance operational efficiency and ensure product consistency, the Company fosters a culture of internal innovation through in-house innovation project, known as KAIZEN. This platform empowers all employees to contribute ideas, share knowledge, and creatively enhance production processes, ultimately reducing costs, elevating product quality, and driving organizational profitability. In the previous year, over 80 projects were submitted by employees.

Outstanding Process Innovations from In-House Innovation Project
1. Enhancing Efficiency in Product Packaging Process

The Company's production process relies heavily on aluminium film packaging for powder products. While this packaging provides excellent protection, it also presents challenges during file roll changes, as film often occurs. This loss not only wastes valuable materials but also lengthens production time. To address these issues, this project has initiated a process improvement initiative aimed at reducing packaging waste, speeding up packing, and increasing overall production efficiency.

Project Outcomes

*   Achieved a significant 87.5% reduction in aluminum film waste per packaging cycle compared to the previous process.
*   Substantially increased packaging capacity by producing 25 additional bags per roll of aluminum film.

2. Reduction of Water Loss in the Production Process

In the can cleaning process, it was previously necessary to continuously supply water and have employees frequently monitor the water level at the control point of the workstation. To address the issue of excessive water wastage and reduce employee workload, the Company upgraded the workstation by installing a float valve. This valve automatically controls the water level in the cleaning tank, thereby reducing water loss during the production process.

Project Outcomes

*   Significantly reduced water consumption by 8,000 liters per month.
*   Achieved cost savings of over 3,025 baht per year.

Data Privacy & Cybersecurity

Risks and Opportunities

Our Company understands the critical role that cybersecurity and data privacy play in today's digital landscape. As technology becomes increasingly integrated into our operations, we acknowledge a heightened exposure to cyber threats. These threats, including data breached, unauthorized access attempts, and malware attacks, jeopardize the confidentiality, integrity, and accessibility of sensitive information. This includes trade secrets, customer and partners data, and financial records. Cybersecurity can disrupt supply chains, damage our reputation, and erode customer and stakeholder trust. To safeguard the Company's valuable information assets, we are committed to implementing robust data security measures. This includes protecting personal information, preventing data leaks and losses, and proactively addressing cyber threats that could impact our operations. The Company achieves this by maintaining effective and continually evolving cybersecurity practices.

Long-Term Target 2030

The Information Security Management System has been developed in accordance with the Information Technology General Control (ITGC) security management standard.

Short-Term Target 2023

Employees with a high cybersecurity risk must receive **100%** awareness training

No data privacy breach cases

No grievance cases related to cybersecurity breaches from external stakeholders

Performance Overview 2023

Employees with a high cybersecurity risk must receive 100% awareness training.

2023	2023 Target
100%	**100%**
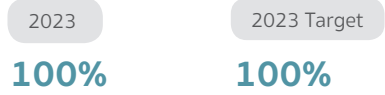
Number of data privacy breach cases.

2023	2023 Target
0 case	**0** case

Number of grievance cases related to cybersecurity breaches from external stakeholders.

2023	2023 Target
0 case	**0** case

Management Approach

The Company recognizes the importance of data privacy for all stakeholders, including employees, customers, suppliers and other parties directly or indirectly involved with the Company. To ensure data protection, the Company has established an IT Security & Cybersecurity Policy and Personal Data Protection Policy. These policies serve as guidelines and preventive measures for data management. Presently, an IT emergency response plan has been developed and regularly tested to ensure personnel are adequately prepared. The plan is continuously refined based on test results to effectively address current threats.

Currently, the Company has adopted the IT Infrastructure Library (ITIL) framework as a standard for managing IT operations in support of business objectives. ITIL facilitates efficient and systematic information management, enabling continuous service monitoring and improving to meet customer needs effectively.

The Company is committed to implementing Information Technology General Controls (ITGC) standards as a framework for managing its IT systems. ITGV provides a comprehensive approach to ensuring the confidentially, integrity, and availability of information assets, aligning with international best practice.

IT Security & Cybersecurity Policy

Personal Data Protection Policy

Cybersecurity and Personal Data Protection Governance Structure

The Company emphasizes the development and maintenance of robust governance structures for cybersecurity, IT security, and personal data protection. These structures establish clear roles and responsibilities and provide the necessary support to ensure that Company operations align with business strategies and comply with relevant regulations.

Measures to Prevent IT Security and Personal Data Breaches

1	2	3	4
• Establish IT Security and Cybersecurity Policy • Establish a Personal Data Protection Policy • Establish Procedures for Managing IT Security and Personal Data Breaches	• Establish a personal data protection wroking group that is responsible for setting plans ans operating procedures, including evaluating the performance of the Company to comply with the Personal Data Protection Act.	• Practive plans to deal with threats from cyber attacks and recovery for information systems in the Company. • Regulary reviewing and evaluating information security plans and demonstrate their commitment to data protection and regulatory compliance.	• Enchance Cybersecurity Awareness and Preparation for all employees, including knowledge of the Personal Data Protection Act (PDPA), in accordance with Company Gudelines.

Reporting Channels for IT Security and Personal Data Breaches

The Company has established dedicated channels for reporting IT Security and personal data breached, as well as for inquiries or exercise rights regarding the collection, use, and disclosure of personal data of the Company as follows:

1 Data Controller

NR Instant Produce Public Company Limited
99/1 Village No.4, Khaerai Subdistrict, Krathum Baen District, Samut Sakhon Province 74110
Telephone 034-849576-80
Fax 034-849586

2 Data Protection Officer: DPO

Contact channel: dpo@nrinstant.com

Key Activities in 2023

Cybersecurity Phishing Test Project

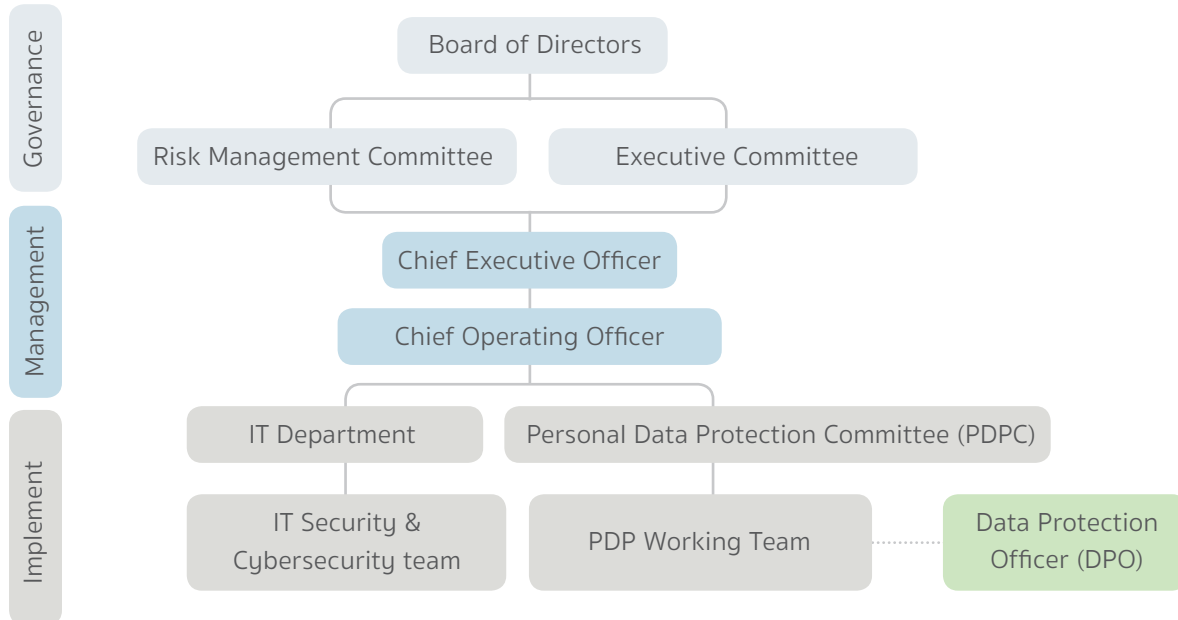Due to the fact that the Company currently relies heavily on information systems for its operations, including communication between organizations or individuals in the form of email, there have been cases of fraud in various forms, such as email phishing scams or requests for access to information. The Information Department has therefore developed a Phishing Email Test Plan to ensure that personnel are prepared and confident in the security of data cybersecurity. This is done by simulating phishing emails that request access to email or other data that is linked to that email (User and Password Email). This could allow hackers to access and damage the network system, making it unusable on the information system or even using email as a toll to defraud others.

To prepare employees to respond to cyberattack and mitigate potential impacts, and to instill confidence and trust in customers, shareholders, as stakeholders, the Company used Microsoft 365 Defender as a cybersecurity testing tool. In 2023, three test plans were implemented, with the following results:

Test Plan Forms	Number of emails sent	Risk Level		
		High	Medium	Low
(1) Deception of attempted access to employee's email	223 emails	4.93%	68.61%	7.62%
(2) Deception of password change policy		7.20%	70.55%	8.97%
(3) Deception of email owner's benefits		14.21%	52.46%	12.56%

Based on the results of testing all three plans, it was found that there is an increase in number of email users who are at high risk when it comes to matters related to themselves or their own interests. In this regard, the Information Department has summarized the result of 68 high-risk users who received training on June 8-9, 2023 to raise awareness of the characteristics, patterns, and dangers of Cyber Attack in a form of Phishing email.

Project Outcomes

100% of employees identify as being at high risk for cybersecurity threats have completed training.

Climate Change Management

Long-Term Target 2030

Achieved Carbon Neutrality by 2030.

Short-Term Target 2023

Achieve Carbon Neutrality.

GHG emissions intensity (scope 1 and 2) does not exceed **0.32** tCO_2e/ tonne of product.

Risks and Opportunities

Global warming, a serious and complex environmental problem, affects all sectors of society, economy, and environment. Its threat is widespread, posing significant risks to humans, living things, and potentially causing continuous disruptions to business operations. The Company recognizes this challenge and is committed to finding solutions for mitigating climate change. Our efforts aim to prevent climate change by impacting our organizational operations in two keyways. Firstly, the Company addresses evolving legal and regulatory frameworks, such as carbon tax, that could affect our strategies and production costs. Secondly, the Company strives to minimize the impact on our corporate image. However, responding to climate change will ultimately encourage the Company, Able, to operate more efficiently and sustainably, leading to greater national and international acceptance.

Performance Overview 2023

Achieved Carbon Neutrality
Receiving Carbon Neutral Organization certifications from Thailand Greenhouse Gas Management Organization (Public Organization) or TGO.

4 Consecutive years,
starting in 2021.

Increasing the Proportion of Renewable Energy

Total renewable energy consumption from solar energy (kWh)

2021		2022		2023	
915,198.19	27%	**886,034.68**	27%	**911,257.21**	26%

Performance Overview 2023

Reduce GHG Emissions Intensity* (Scope 1 and 2) (tCO$_2$e/tonne of product)

2021	2022	2023	2023 Target
0.298	**0.320**	**0.321**	**0.320**
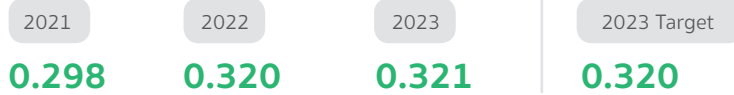
* The scope of data includes only NR Instant Produce Public Company Limited.

Management Approach

The Company has established a comprehensive strategy and policy for sustainable development, aiming to tackle the pressing issue of climate change and mitigate its potential impacts. This strategy includes actively seeking opportunities in environmentally friendly technologies for consideration in future investment projects. Recognizing the influence of current environmental regulations, the Company has proactively improved its management system to ensure compliance and avert associated risks. This includes implementing robust planning and risk management protocols for national disasters like storms and floods. Furthermore, the Company has been driven by climate change to refine its business processes and adopt more efficient technologies. These advancements have resulted in reduced energy consumption and decrease in GHG emissions released into the environment.

Climate Risk Management

Recognizing the importance of providing transparent climate risk management information to investors and stakeholders, the Company has identified both transition and physical risks related-to climate change, along with their potential impacts within and outside the Company's operations.

Risks	Impacts for the Company
Strategic Risk	Given its reliance on water and agricultural raw materials, the Company, as a food producer, is directly susceptible to the impacts of climate change. These impacts can manifest in several ways, including shortages of raw materials and water for production due to severe droughts, or damage to agricultural areas from flash floods. Such disruptions may ultimately hinder the Company's ability to conduct business in its original form, potentially necessitating adjustments to its operational strategy and direction.
Operational Risks	The increasing severity of natural phenomena, such as droughts and floods, can damage property, disrupt critical supply chains for raw materials and finished products, impact business travel, and affect company operations.
Financial Risk	The increasing costs due to investments in advanced food production technologies and innovations to reduce GHG emissions, developing processes and transferring knowledge to farmers for environmentally friendly raw material production, and securing external certifications for environmentally responsible practices throughout the supply chain.
Regulatory Risk	In response to climate change, governments are progressively enacting policy changes and implementing new regulations. One significant example is the imposition of carbon taxes based on an organization's carbon dioxide emissions.

The Role of Social Participation in Mitigating Climate Change

Demonstrating its commitment towards Thailand achieving its Net Zero goal, the Company has joined the Thailand Carbon Neutral Network (TCNN), an initiative led by TGO. TGO plays a crucial role in supporting GHG emissions reduction efforts through the clean development mechanism. It serves as a comprehensive information center for the GHG landscape, promotes and develops the potential for emissions reduction, and provides expert advice to both government and private sector stakeholders on effective GHG management strategies.

In recognition of his leadership in sustainability, Mr. Dan Pathomwanich, the Company's Chief Executive Officer, was elected Chair of the Technology and Innovation Subcommittee of TCNN in 2023. This subcommittee plays a pivotal role in knowledge dissemination by collecting information on climate change technology and innovation and distributing it to network members. Furthermore, it provides valuable guidance and operational suggestions, while simultaneously fostering awareness and developing the technological and innovative capabilities of member organizations. Ultimately, this empowers them to leverage these advancements in their GHG reduction efforts.

Demonstrating its commitment to broader sustainability efforts, the Company has joined the UN Global Compact Network Thailand (GCNT). This multi-sectoral collaboration aims to jointly develop and implement sustainable practices across the public, private, and civil society sectors. Ultimately, this collaborative effort seeks to propel Thailand's progress towards achieving Net Zero and Carbon Neutrality. Furthermore, underscoring the Company's leadership in sustainability, Mr. Dan Pathomwanich actively participated in a discussion panel at the annual GCNT Forum 2023. The forum, titled "Partnership for Human Capital 5.0 towards Sustainable Intelligence-Based Society", focused on awakening the potential of people to embrace change throughout the supply chain (Building Supply Chain Resilience). Mr. Pathomwanich's participation served to showcase the organization's forward-thinking business vision, which emphasizes a shift in its operating model to achieve the critical goal of Net Zero.

Climate Governance Structure

In a dedicated effort to drive corporate sustainability, the Company has established the Corporate Governance and Sustainability Committee (CGSC). This committee plays a significant role in overseeing sustainability-related policies, strategies, and developing implementation guidelines. Additionally, the Risk Management Committee has a role by monitoring and evaluating the effectiveness of governance practices regarding climate change risks and opportunities. The Risk Management Committee also supports the execution of the Sustainability Department, which is responsible for monitoring local and global legal and regulatory changes that may impact the Company's sustainability. This department plays a key role in crafting an action plan for climate change mitigation, ultimately driving the Company towards achieving Carbon Neutrality and, subsequently, the ambitious goal of Net Zero GHG emissions. To ensure transparency and ongoing board oversight, the CGSC summarizes its work achievements and presents them to the Board of Directors on a biannual basis, or more frequently in the event of significant developments requiring immediate attention.

Climate Change Governance Structure

```
Remuneration and
Nominations Committee                              Investment Committee

Audit Committee        ──  Board of Directors  ──  Executive Committee

Corporate Governance and                           Risk Management Committee
Sustainability Committee    Chief Executive Officer

              Sustainability Department        Operations
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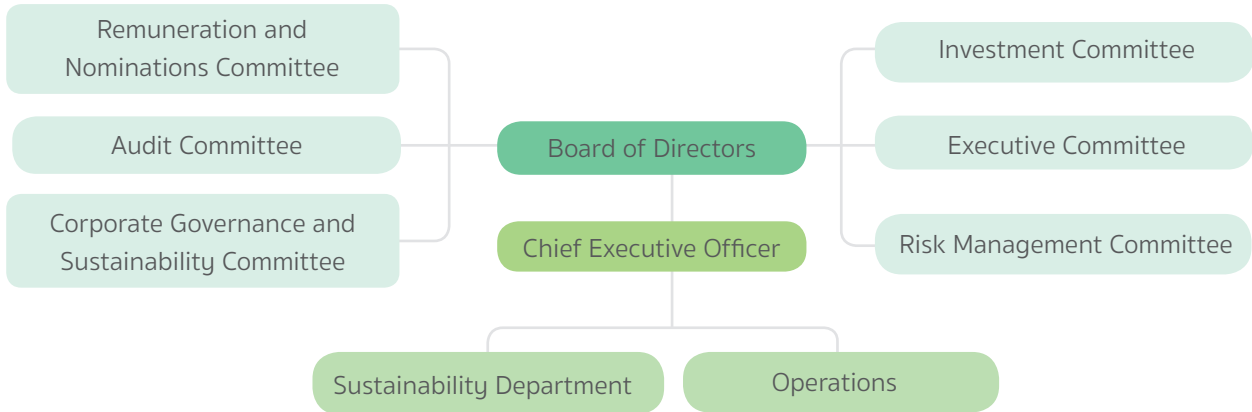
Transitioning to Renewable Energy

In alignment with the government's ambitious goal of increasing Thailand's renewable energy usage to 35% by 2030, the Company is actively pursuing its own clean energy operations, beginning with the installation of a solar cell system on the factory rooftop in Samut Sakhon Province. Expansion plans are already underway to replicate this initiative at the Nakhon Pathom Province factory soon. By transitioning to renewable energy sources, the Company aims to achieve a two-fold benefit: a reduction in its reliance on fossil fuels and their associated carbon dioxide emissions, and lowering overall energy costs.

Performance in 2023

In line with its plan to reduce GHG emissions and increase renewable energy usage, the Company installed a **749.73** kWp Solar PV Rooftop system within factory area in 2023.
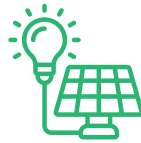
The solar PV rooftop system generates 911,257.21 kWh of electricity annually.

Reduce GHG emissions by over 456 tCO_2e per year.

The environmental benefit is equivalent to planting of approximately 251 trees.

Resource Efficiency

Risks and Opportunities

Recognizing the growing importance of environmental responsibility and sustainability in today's business world, our company remains committed to maximizing energy and resource efficiency. While our production process inherently requires a significant amount of electricity, water, and other resources, the Company has implemented a comprehensive energy and resource management strategy across all operations, aiming to minimize environmental footprint and prevent resource scarcity, as well as reduce energy costs through effective management practices. Ultimately, these efforts align with the needs of our stakeholders, including enhancing our company's positive reputation.

Short-Term Target 2023

Reduce energy intensity by **235** Kilowatt-hour (kWh) per tonne of product.

Reduce water intensity by **11.12** cubic meters (m^3) per tonne of product.

Performance Overview 2023

Energy Management
Energy Intensity* (kWh/tonne of product)

2021	2022	2023	2023 Target
236.42	**270.07**	**269.95**	**235**

Water Management
Water Intensity** (m^3/tonne of product)

2021	2022	2023	2023 Target
11.94	**13.39**	**12.52**	**11.12**

*Energy intensity is calculated based on electricity consumption, and the scope includes only NRF.
**Water intensity includes only the scope of NRF

Performance Overview 2023

Water recycled and reused *

365 m³/per year

Coverage of Water Risk Assessment in water-stressed areas within the Company's operations.

100%

*Scope of data includes only NR Instant Produce Public Company Limited.

Management Approach

Recognizing that efficient energy management is the cornerstone of sustainability, the Company has established comprehensive policies and guidelines for responsible energy and resources use throughout our operations. These guidelines encompass not only the development of more efficient production processes and the implementation of legally compliant management practices, but also extend to key areas like energy reduction, sustainable water management, and fostering a culture of energy conservation among employees. Additionally, the Company's aim to raise environmental awareness among external stakeholders across the business chain through various communication channels. This holistic approach ensures the responsible management of resources and energy for all parties involved, ultimately minimizing our environmental footprint and positively impacting the communities surrounding out facilities.

1. Energy Management

Electricity Consumption Management

The Company fosters a culture of resource efficiency among its employees by encouraging them to be mindful of their resource consumption. This includes powering down lights, electrical appliances, and other equipment during lunch breaks and when not in use. Furthermore, work processes have been optimized to enhance both efficiency and energy savings. These efforts encompass improvements to machinery and the introduction of innovative production technologies. In 2023, key projects included the transition to energy-efficient light bulbs in the production area. Additionally, the installation of solar photovoltaic (PV) panels on factory roofs is underway, aiming to increase reliance on renewable energy sources.

Performance in 2023

Upgrade to Energy-Saving Light Bulbs in Production

Reduced electricity costs by
21.65% per year

Reduced electricity consumption by
48 kWh per year

Reduced GHG emissions by
24 kgCO$_2$e per year

Fuel Management in the Production Process

Efficient fuel management is a significant focus for the Company, aimed at minimizing both environmental impact and operational costs. This effort is focus in two key areas: first, regular maintenance of equipment to optimize fuel combustion efficiency, which reduces energy loss and air pollution. Second, the Company prioritizes the transition to more efficient and environmentally friendly fuels, complemented by an employee education campaign on fuel efficiency practices. Furthermore, in 2023, the Company conducted a feasibility study to access the potential of switching fuel grades. This initiative seeks to further reduce GHG emissions generated during the production process.

2. Water Management

Given the critical role water plays in the food industry, encompassing activities such as raw material cleaning, cooking, sterilization, and various production processes, the Company prioritizes responsible water management. To this end, a comprehensive water management policy and plan have been established. This framework provides operational guidelines for mitigating water use risks, including both potential water scarcity and water recovery. The Company actively pursues sustainable water management practices. This includes promoting campaigns for water conservation and resource preservation to achieve sustainable water management. Additionally, the implementation of smart water dispensing sensors at sinks has effectively addressed the issue of running faucets unnecessarily, and improved water control mechanisms have been introduced to minimize wastewater generation within the production process.

Compliance with Water Management Laws

The Company adheres to all relevant laws and regulations. To ensure compliance, a robust activated sludge treatment system operates on-site to effectively treat wastewater generated during the production process. The quality of the treated wastewater is rigorously monitored on a monthly basis prior to discharge into the public canal. This monitoring process verifies adherence to established standards for industrial wastewater discharge, as outlined in Announcement of the Ministry of Industry No. 2, B.E. 2539, issued pursuant to the Factory Act, B.E. 2535, and the Announcement of the Ministry of Industry on Setting Standards for Controlling Wastewater Discharge from Factories, B.E. 2560.

Water Risk Assessment in Water Stressed Areas

The Company conduct the Water Risk Assessment every year within its operating area. This process encompasses the monitoring and mapping of water stress areas. The Company utilizes the Aqueduct Water Risk Atlas tool developed by the World Resources Institute (WRI) to facilitate the assessment. This proactive approach empowers the Company to implement efficient water management strategies within its organization. Additionally, the audit process incorporates the monitoring of potential water use risks that may impact surrounding communities.

Risk Assessment Results

NRF recognizes that its factories in Thailand are situated in regions experiencing moderate to high, and even very high, water stress areas. The Company relies on water sources provided by the Provincial Water Authority (PWA) and groundwater to meet its needs in both production processes and office buildings. This reliance means that NRF's operations have a potential to contribute to water scarcity in surrounding communities. However, demonstrating its commitment to responsible water management, NRF has established a comprehensive water risk management plan. This plan addresses potential water shortages that could disrupt production and includes securing backup water supplies from external sources. Additionally, the Company prioritizes employee awareness by promoting the importance of water conservation, aiming to integrate water stewardship into the core values of its corporate culture.
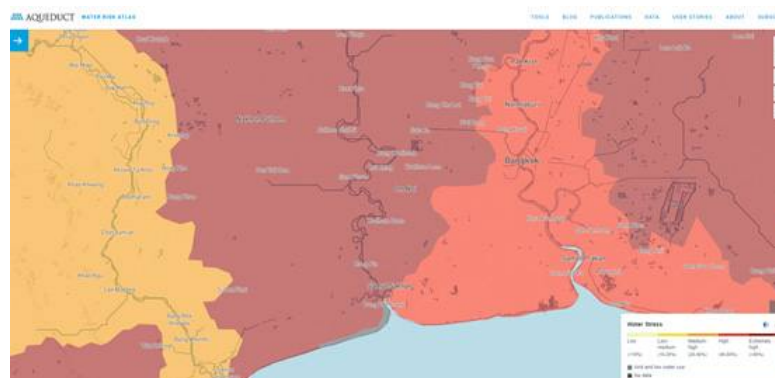
Key Activities in 2023

1. Water Recycling Initiative

Water discharged from the process and operational areas is directed towards an activated sludge wastewater treatment system located on-site. After treatment, the water undergoes rigorous quality checks to ensure it meets the required standards for reuse. Recognizing the potential for resource optimization, the Company used this treated wastewater for various internal purposes. These include cleaning the storage yard for used martials and maintaining the surrounding landscaping through plant watering.

2. Fostering Awareness Internally and Externally

The Company is committed to fostering a culture of environmental stewardship and resources efficiency among employees. Our environmental policy and energy-saving measures are communicated to employees through various internal communication channels, such as informative materials displayed around the factory. To further engage employees, we encourage employee participation in sustainability initiatives, including organizing campaigns, participating in contests, or suggesting innovative ideas to enhance our environmental performance.

Recognizing the importance of broader stakeholder engagement, we actively promote water conservation through our company's social media channels to raise awareness and highlight the significance of preserving our water resources.

Project Outcomes

Reduced wastewater discharge into the environment by

365 m³ per year

Examples of Materials to Raise Awareness through Social Media

Waste and Food Loss & Waste Management

Risks and Opportunities

The world faces a critical challenge in managing waste, which requires both controlling the amount generated and implementing effective management guidelines. Without proper controls and improvements, waste inevitably harms living things and the environment. Toxic environmental problems and contamination of hazardous chemicals in the food chain just come of the consequences. Furthermore, population growth and economic expansion will lead to an increased demand for resources in food production, this inevitably leads to a rise in food waste throughout the supply chain, from harvesting to consumption.

Recognizing the importance of waste management and the impact of waste and food waste generated from its operations, the Company has established clear guidelines for waste and food waste management. These guidelines aim to ensure that waste is both reused and disposed of responsible in accordance with relevant standards, regulations, and laws. Additionally, the Company prioritizes continued operational improvement to maximize resource utilization and minimize waste generation. By adopting these practices, the Company endeavors to meet the needs of its stakeholders while reducing GHG emissions associated with waste and food waste disposal management.

Long-term Target 2030

Increase the reuse and recycling rate to **50%** of total waste.

Reduce food loss & waste in operation by **50%**

Short-term Target 2023

Reduce waste to landfill by reusing or recycling at least **35%** of total waste.

Performance Overview 2023

Reduce waste to landfill by reusing or recycling*

2023	2023 Target
64.66%	**35%**

*Scope of data includes only NR Instant Produce Public Company Limited.

Waste Management Performance

Total Waste Generated **28.36** tons	Total Non-Hazardous Waste **28.02** tons	Total waste diverted from disposal **18.33** tons	Total waste directed to disposal **9.68** tons
	Total Hazardous Waste **0.34** tons	Total waste diverted from disposal **-** tons	Total waste directed to disposal **0.34** tons

Management Approach

Our company is committed to sustainable waste management through efficient resource management. We embrace the 3Rs principle - Reduce, Reuse, and Recycle - to optimize resource utilization throughout our value chain. Moreover, we promote the adoption of a Circular Economy approach to foster sustainable production and consumption. To maintain a clean and hygienic work environment, we adhere to certified standards such as BRCGS Global Standard for Food Safety and International Food Standard (IFS) and comply with all relevant laws and regulations. Our robust management system enables continuous monitoring, improvement, and problem-solving to ensure the highest standards of cleanliness and hygiene.

1) Compliance with Laws and Regulations: The Company adheres to all regulations set forth by the Department of Industrial Works concerning the proper management and disposal of any unused waste leaving the factory premises.

2) Policy Setting: The Company Implements sustainable development policies and goals that prioritize minimizing waste generation and maximizing resource utilization across production processes and office buildings, ultimately aiming for Zero Waste to Landfill.

3) Effective Waste Management Framework: A robust waste management framework is established, encompassing clear guidelines and protocols. It outlines practices for waste sorting, proper storage and collection, and responsible selection and evaluation of disposal partners.

4) Control of Activities and Work Process: The Company actively implements control measures and optimizes work processes to minimize waste generation at the source.

5) Development of Processes, Tools, and Procurement of Technology: The Company is continuously improving our processes, tools, and technologies to reduce waste generation and increase resource efficiency in our production processes. We are committed to seeking out innovative technologies to enhance productivity while minimizing our environmental impact.

6) Fostering a Culture of Resource Responsibility: The Company cultivates a culture of responsibility by promoting employee awareness on wise resource utilization and collaborative efforts in waste separation. By understanding the composition and volume of waste generated, the Company can implement targeted waste reduction and elimination strategies.

7) Collaborative Stakeholder Engagement: The Company prioritizes open communication and commits at actively listening to stakeholder concern and expectations regarding waste management. This ongoing dialogue allows the Company to develop and implement appropriate action plans for continuous improvement.

Food Loss and Waste Management Approach

The Company prioritizes the minimization of food loss and food waste across its business operations. This objective is achieved through the implementation of clearly defined goals and guidelines that promote increased efficiency in the utilization of raw materials and all available resources. Additionally, the Company strives to achieve minimal waste generation throughout the production process, and wherever possible, to reuse of surplus food arising from the production process, the Company has established sustainable and long-term procedure for its management as follows.

1) **Minimizing Food Loss and Waste at the Source** To prevent food loss during production, the Company implements strategies to enhance employee skills and management technologies. This improves the efficiency of raw material utilization and storage, minimizing waste generation from the outset. Production planning aligns with customer and consumer demand, mitigating the issue of surplus food. This includes exploring process improvements with employee involvement to further reduce waste.

2) **Managing Surplus Food** Surplus food is proactively managed by diverting it to beneficial uses. Partnerships with community organizations and vulnerable populations ensure that nutritionally viable food is distributed and consumed.

3) **Waste Utilization** The Company prioritizes environmentally, socially, and economically sustainable waste management practices. This includes exploring options such as animal feed production, which preserves nutritional value and reduces costs for animal producers while adhering to established limitations and standards. Additionally, composting represents another viable option, fostering soil health and nutrient availability for plants, ultimately lowering costs for farmers.

4) **Waste Disposal** Any remaining of waste unsuitable for utilization is directed to disposal via landfill or incineration.

Prevention — Preventing food loss during production and reducing food waste throughout the supply chain

Reduction — Donating surplus food to communities and vulnerable groups

Utilization — Animal feed production and plant nutrient-enhancing/soil-enriching compost production

Disposal — Landfill and incineration
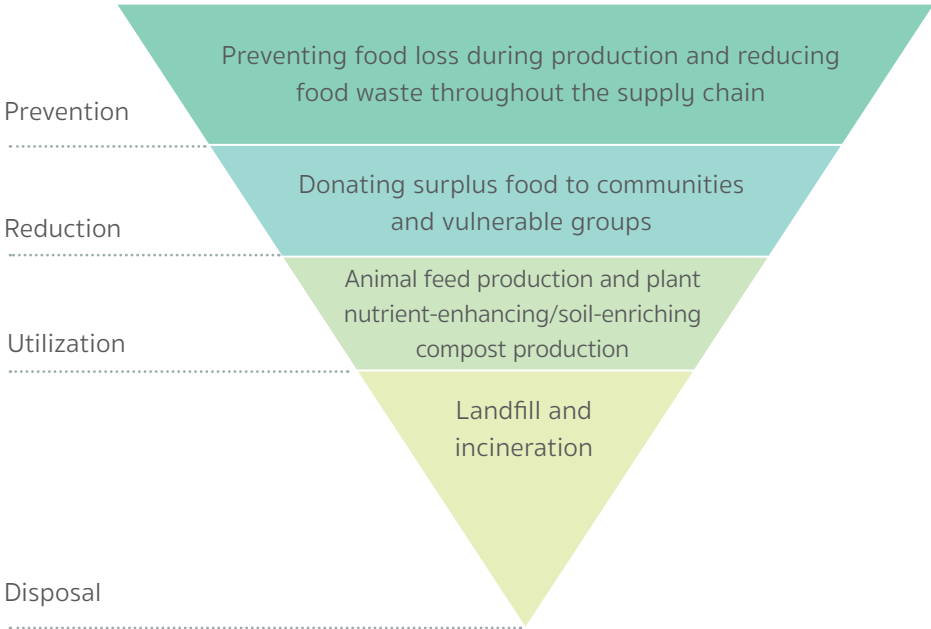
Key Activities in 2023

1. Employee Waste Management Awareness Program

Believing in the power of continuous improvement, the Company encourages all employees to actively participate in identifying, investigating, and analyzing the root cause of issues, as well as recommending solutions to enhance production efficiency and minimize food loss and waste. Through work improvement initiatives like the Kaizen Project, the Company achieved remarkable waste reduction in 2023, as detailed below.

- **Reduce Single-Use Plastic Waste in Production Process**

An analysis of the raw material weighing process revealed a high and increasing consumption of HD plastic bags compared to other consumables. This not only raises production costs relative to output but also generates significant single-use plastic waste. With an average monthly usage of 10,101 bags, the Company recognizes the need for a process change. The goal is to achieve a 50% reduction in HD bag usage by accurately measuring raw material weights, selecting the appropriate HD bag thickness to minimize waste from torn bags, and eliminating the need for stacking. Additionally, reusable equipment will be introduced to completely replace plastic bags for weighing and measuring.

> **Project Outcomes**
>
> Achieved a significant **83%** reduction in HD plastic bags usage, compared to **8,429** bags used per month.

- **Reduce Food Loss in Seasoning Powder Production Process**

In the seasoning powder production process, the mixing and sifting stages are followed by sieving to ensure the powder meets quality specifications. During sifting, staff use gloves to crush any large powder particles to facilitate the sieving process. However, this step generates waste, as approximately 0.1% to 0.2% (or 1.-2 kilogram per batch) of the powder proves too large to pass through the sieve and must be discarded. Recognizing the inefficiency, the Company has set a goal of achieving zero waste from the sifting process by implementing an improved work method. This new approach involves using a small blender to pulverize the large granules leftover from the initial sifting. The resulting powder is then re-sieved until it meets the specified quality standards.

> **Project Outcomes**
>
> Testing confirmed the product's quality, with the added benefit of achieving **zero** food waste in this production process.

2. Waste Utilization: Transforming Lemongrass Scraps into Fertilizer

Demonstrating its commitment to waste management, the Company launched the "Transforming Lemongrass Scraps into Fertilizer" project. In 2023, this initiative aims to minimize food waste by repurposing lemongrass scraps generated during trimming and other raw material scraps like onion trimmings. By collaborating with a network of farmers, the Company successfully composted over 150 kilograms of food waste, diverting it from landfills and contributing to the reduction of GHG emissions that contribute to global warming.

3. Waste Bank Project: Using Recycled Bottles for PPE

Despite the easing of the COVID-19 pandemic, the Company remains committed to its plastic donation initiative. This ongoing program involves setting up collection points within the Company for used PET plastic bottles. These bottles are recycled and transformed into PPE suits with fabric made from upcycled plastic. Through a collaborative Waste Bank Project with Phyathai 2 Hospital, the Company distributed these PPE suits to medical personnel. This initiative not only benefits medical professionals but also fosters awareness and participation among employees at all levels in managing the Company's waste sustainably.

Project Outcomes

In 2023, the plastic bottle donation program diverted

12,186 PET

bottles from waste and provided

677 sets of PPEs.

Human Rights
and Labor Practices

Long-term Target 2030

No significant human rights violations case.

Short-term Target 2023

No significant human rights violations case.

Risks and Opportunities

Employees are the basis of our company's progress. Every aspect of our operations revolves around their dedication and expertise. This, in turn, means that all our activities carry inherent human rights risks. Therefore, it is our utmost responsibility to protect the rights of our employees and rights holders throughout our value chain, encompassing both direct and indirect business activities undertaken by our suppliers, contractors, and joint ventures. The Company is committed to upholding the principles of respect and strict adherence to labor laws, as well as relevant human rights practices. This commitment extends to preventing all forms of human rights violations within our Company and ensuring that every employee receives that fundamental rights they deserve. By fostering a positive work environment, we enhance employee morale and productivity, while simultaneously cultivating a reputable corporate image among our shareholders and stakeholders. This commitment to human rights reflects our dedication to transparent, fair, and sustainable business practices.

Performance Overview 2023

Human Rights Violation cases involving Employees, Partners, Contractors, Communities, and Customers (Discrimination/Sexual harassment/Indigenous rights violations)

2023	2023 Target
0 Case	**0** Case

Employee Gender Ratio
(Male to Female)
0.39 : 0.61

Number of Disabled Employees Hired
9 Persons

Management Approach

Commitment to Respecting Human Rights

To safeguard employees and personnel through the supply chain from human rights abuses, the Company has established a Human Rights Policy with the United Nation Guiding Principles on Business and Human Rights (UNGPs), labor laws, and best practice. This policy encompasses various aspects, including equity of employees, prohibition of child labor and forced labor, and respect for the right partners, consumers, and communities. The Company also actively communicates, disseminates knowledge, and conducts regular monitoring and evaluation of human rights performance to ensure effectiveness of existing prevention, mitigation, and remediation measures.

Human Rights
Policy

Human Rights Due Diligence: HRDD

Demonstrating a commitment to responsible business practices that consider the human rights impact on all stakeholders, the Company has developed a comprehensive Human Rights Due Diligence (HRDD) process to identify and prevent potential human rights impacts within the organization. The Company's HRDD process comprises eight steps as follow:

Human Rights Due Diligence (HRDD) Process

Identification of Human Rights Issues

Communication

Monitoring and Review

Accountability and Sanctions

1 — 2 — 3 — 4 — 5 — 6 — 7 — 8

Scope Definition

Human Right Risk Assessment

Mitigation and Prevention Measures

Remediation and Restoration
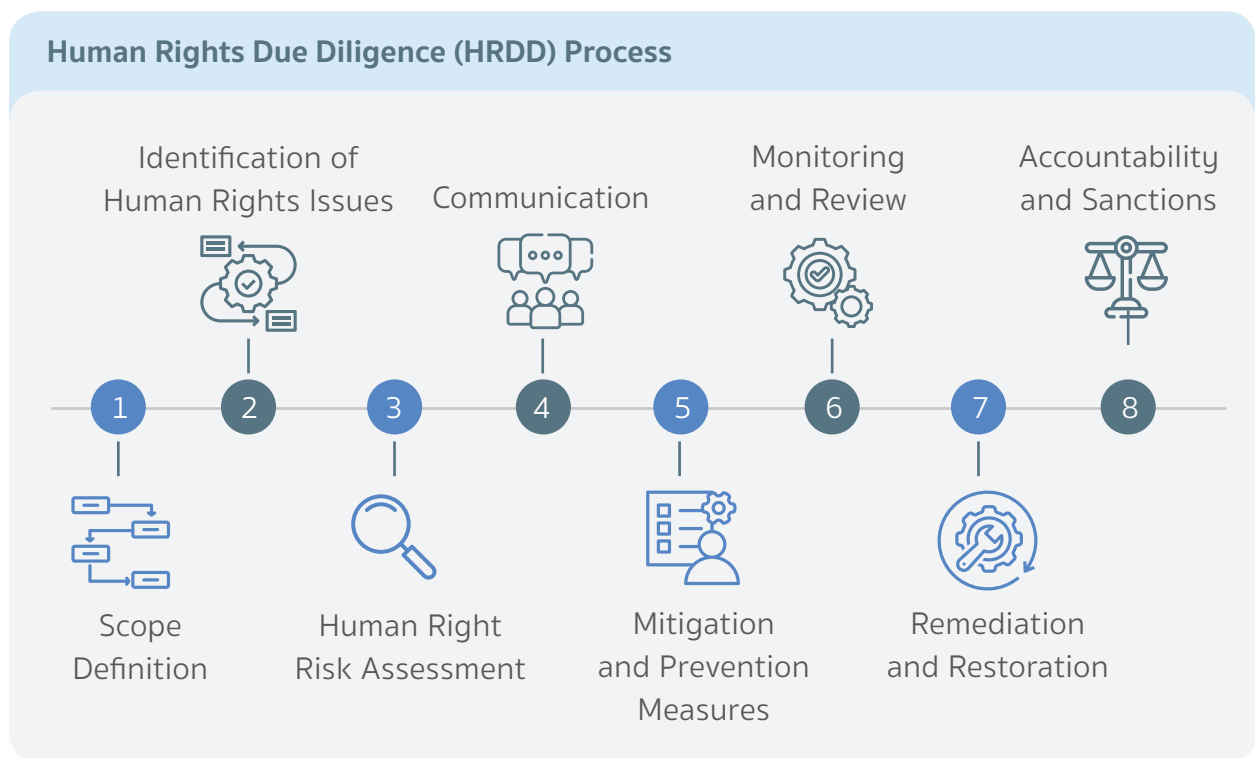
Human Rights Risk Assessment and Mitigation Action

The Company's conduct the Human Rights Due Diligence (HRDD) includes a human rights risk assessment to identify potential human rights risks associated with its business operations and activities throughout the value chain, including new business relationships. This encompasses joint ventures under the Company's management, partners, and contractors.

Evaluated Human Rights Topics

1. Employees Discrimination
2. Employees Occupational Health and Safety
3. Employees Personal Data
4. Employees Work Environment
5. Rights and Freedoms to Bargain Collectively
6. Illegal Labour Practices
7. Community Health and Safety
8. Community Wastewater Discharge
9. Community Development
10. Access to Water and Sanitation
11. Land Acquisition
12. Suppliers Discriminate
13. Suppliers Personal Data
14. Customers Discriminate
15. Customers Service
16. Customers Personal Data

Risk Assessment Results
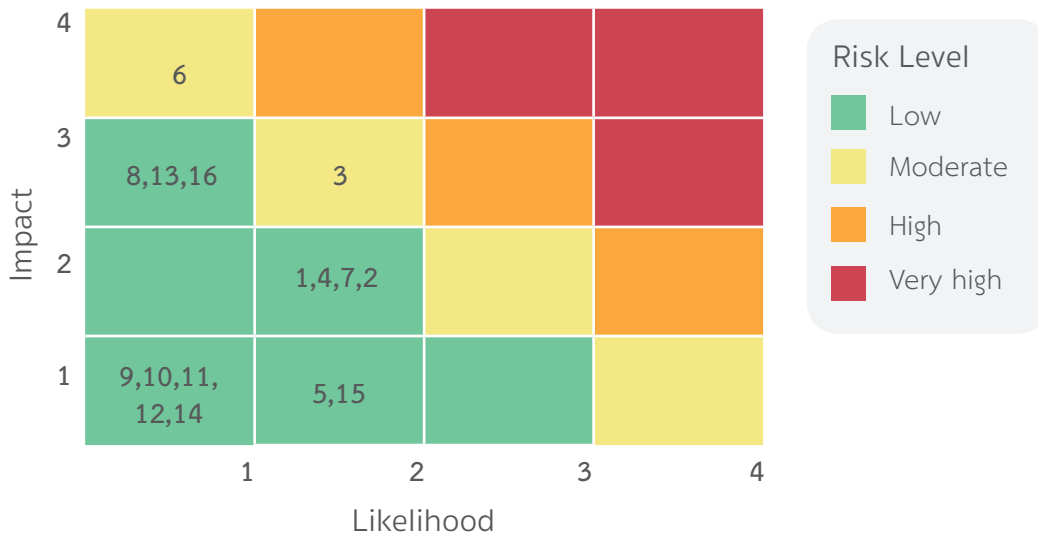
The human rights risk assessment identifies that the Company's human rights risk level is between low and medium. These risks are considered manageable through appropriate mitigation and remediation actions.

The HRDD emphasizes the importance of a robust whistleblower reporting and grievance mechanism, serving as a crucial channel for stakeholders and affected rights holders to report any suspected wrongdoing, including non-compliance with human rights or human rights violations. In addition, the Company has established a remedy procedure for cases of human rights violations against employees or any company activities that have a human rights impact on individuals and stakeholders.

According to the results of the HRDD conducted in 2023, the Company has no cases of human rights violations within its operations. This scope involves all subsidiaries, joint ventures, and subsidiaries in Thailand and abroad, as well as business partners with operational control.

Diversity, Equity, and Inclusion Management

The Company is committed to promoting diversity, equity, and inclusion (DE&I) among all employees, fostering a culture of respect for individual differences. Furthermore, the Company has established policies and guidelines for promoting DE&I management that cover wide range of issues, including prevention of discrimination, harassment, and violence, equal opportunities for all employees, and promotion of a culture of respect for DE&I. At the same time, the Company also has mechanisms in place to monitor and track DE&I progress, including a whistleblower policy and a grievance mechanism. These mechanisms are designed to ensure that incidents of discrimination, harassment, or violence are properly investigated and that victims are protected and supported.

The establishment is not only committed to promoting diversity, equality, and inclusion within its own organization, but it is also extending this concept to its supply chain. As well as, communicated with all stakeholders at all levels to raise awareness, promote and support everyone's participation in the fight against discrimination, and respect individual diversity rights.

Governance Structure for Human Rights and Labor Practices

With a focus on employee well-being, the Company has established a Welfare Committee within the organization. This committee comprises elected representatives chosen by the entire employee body, the committee functions through a collaborative process, providing consultation and recommendations on the comprehensive allocation of various employee welfare benefits. This ensures that the diverse range of welfare programs truly addresses the needs of the workforce. To maintain effectiveness and incorporate different perspectives, the Welfare Committee convenes quarterly meetings to monitor the results and oversee benefit allocation. Additionally, the committee operates with a two-year term, allowing for a smooth transition as new employee representatives join, bringing their unique viewpoints to the organization's leadership.

Progress

In 2023, the Welfare Committee held a meeting to discuss employee benefits to enhance and tailor them to meet their expectations. First, considering an increase in the allocation of relaxation areas to accommodate a growing workforce and foster a more relaxed work environment. Second, evaluating the possibility of expanding the number of water dispensers to provide employees with easier access to clean drinking water. Lastly, exploring additional ways in which the Company can provide support to improve the overall well-being of its employees.

Promoting Employment for Persons with Disabilities

NRF is committed to promoting and improving the quality of life for vulnerable groups, particularly persons with disabilities. The Company believes that persons with disabilities have the same potential and abilities as anyone else. Therefore, the Company hires disabled persons to comply with the Empowerment of Persons with Disabilities Act, B.E. 2550 (2007) under Section 33 to provide them with opportunities to showcase their potential, earn an income, and become self-sufficient.

Human Capital Development

Long-term Target 2030

Employee satisfaction score of **85%**

Short-term Target 2023

Employee satisfaction score of at least **65%**

Average training hours of **6** hours/person/year
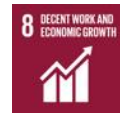
Risks and Opportunities

An organization's success is contingent upon a deep appreciation of the value of human resources at all levels. As the backbone of any operation, skilled and motivated personnel are crucial to an organization's success. The failure to retain talented employees can negatively impact strategic planning, operational costs, and ultimately hinder the organization's ability to achieve its set goals. Recognizing this, the Company cultivates a supportive work environment and organizational culture, implementing a fair evaluation system and allocating sufficient resources to meet the needs of employees. Furthermore, to motivate and retain talent, the Company actively promotes career advancement opportunities. Through comprehensive human resource development programs, employees are equipped with the necessary skills and knowledge to excel in their roles, adapt to new challenges, and continuously learn in this fast-paced information and technology age.

Performance Overview 2023

Employee engagement

2023	2023 Target
70.34%	**65%**

Average training hours (hours/person/year)

2021	2022	2023	2023 Target
6.61	**8.05**	**7.97**	**6.00**

Management Approach

Employee Retention

To demonstrate its commitment to fostering a positive work environment, the Company allocates comprehensive employee benefits. These benefits cover essential living expenses and include programs designed to boost morale and well-being. Tailored to meet the evolving needs of employees, as well as the demands of the era and relevant regulations, this approach aims to cultivate a sense of belonging and purpose among all staff. As a result, employees feel valued, supported, and empowered to contribute to the organization's sustainable success. To measure the effectiveness of these efforts, the Company conducted an employee satisfaction and engagement survey in 2023. This evaluation covered various indicators, including:

Indicators	Results for 2023 (%)
1. Work Enjoyment	80.38
2. Meaningful work	66.04
3. Recognition & Appreciation	63.02
4. Work-Life Balance	75.85
5. Teamwork & Collaboration	73.96
6. Employee Voice & Influence	69.81
7. Managerial Support	69.81
8. Learning & Growth Opportunities	64.15
9. Organizational Pride	62.64
10. Alignment with Company Goals	77.74
Overall	70.34

Recognizing the importance of employee satisfaction and fostering a strong company culture, the organization has implemented multiple channels for employee feedback. These include comment boxes, dedicated segments in divisional meetings, and other channels. This open dialogue allows the Company to gather valuable input and tailor its welfare programs to best meet the evolving needs of its personnel. In 2023, this commitment translated into a diverse of employee support programs, as below:

Welfare Restaurant for Employees

Provide clean food services and nutritious food for employees' well-being.

Ensure Access to Clean Drinking Water for All Employees

Provide convenient access to clean drinking water throughout the workplace.

Breastfeeding Rooms

Set up dedicated nursing rooms with sanitary breast milk storage units for employees.

Bereavement Support for Employees

Provide financial assistance and paid bereavement leave to employees who experience the loss of a close family member.

Employee Medical Examination

Implement annual health checkups for employees to assess their overall health well-being.

Employee Provident Fund

A retirement saving plan to provide financial security for employees.

On-Site Medical Clinic and Nurse	Business Leave	Employee Recognition Program
Provide healthcare benefits and health counseling to employees.	Employees can take up to 5 days of business leave and continue to receive their regular salary.	Boost employee morale through a selection process for outstanding employees who meet established criteria.

Human Capital Development

The Company places a high value on its human capital and is committed to providing employees with opportunities for continuous learning and development. By investing in the skills and knowledge of our workforce, we aim to enhance their performance, foster a sense of belonging, and cultivate a culture of continuous improvement. To measure progress and identify areas for growth, the Company has implemented a comprehensive performance appraisal system. This system is designed to assess employee contributions, identify strengths and weaknesses, and support career development. The performance appraisal is based on two key areas:

Key Performance Indicators (KPIs) Results	General Competency

Employee Development Programs

When considering compensation and analyzing training needs, the Company uses performance appraisal results as a key tool. These results help identify employees' strengths and weaknesses, enabling the Company to determine the skills employees need to be developed. Additionally, the appraisals guide the organization in designing employee development programs aligned with its goals. In 2023, the Company conducted a training program that covered essential job skills and topics aligned with its growth strategies. Additionally, the program addressed other necessary employee skillsets, such as:

- Quality Assurance
- Efficient Freight Management
- Protecting Customer Information
- Supervisor Capacity Building
- Effective Problem-Solving & Decision-Making
- Ethical Migrant Worker Recruitment
- First Aid and CRP training
- Occupational Health and Safety

Occupational Health and Safety
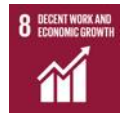
Risk and Opportunities

Recognizing that personnel are a crucial asset to business operations, the Company places a high priority on implementing safety and occupational health measure, as well as promoting quality of life of both its own employees and contractors engaged in a wide range of business activities. These activities may have a direct impact on their lives, health, or the Company's image. Furthermore, effective occupational health and safety management fosters employee satisfaction, which in turn contributes to the company's long-term success.

Long-term Target 2030

Zero Accident

Short-term Target 2023

Zero number of work related-fatalities from employee and contractor

Lost Time Injuries Frequency Rate(LTIFR) of employee: **3.16** cases per 1,000,000 work hours

0 case of Occupational illness Frequency Rate (OIFR)

Performance Overview 2023

Total number of work-related fatalities

Employee	Contractor	2023 Target
0 Case	**0** Case	**0** Case

Lost Time Injuries Frequency Rate (LTIFR)

Employee	Contractor	2023 Target
2.35	**0**	**3.16**

Total number of cases of recordable work-related ill health

Employee	Contractor	2023 Target
0 Case	**0** Case	**0** Case

Management Approach

The Company is highly aware of safety, occupational health and the working environment. Thus, policies have been established to guide business operations. These policies include supporting and promoting safety activities at work, as well as establishing measures to prevent work accidents for both employees and contractors on company premises. Furthermore, the company has implemented improvements to the work environment and safe work practices, while also prioritizing the good health and hygiene of all employees.

Occupational Safety, Healthy, and Environment Policy

Occupational Health and Safety Governance Structure

The Company has appointed a Committee of Occupational Safety, Health and Environment of the Workplace consisting of both executive level representatives and employee representatives. This committee is responsible for overseeing and setting guidelines for safety operations, including following up on operations to ensure they comply with the safety plan for employees and contractors. Ultimately, their goal is to reduce risks that may affect the health and safety of personnel. This includes setting ambitious safety goals, such as achieving zero accidents and minimizing safety loss incidents. The committee serves a term of one year.

Occupational Health and Safety Management Structure

```
Chief Operating Officer (COO)
        │
Occupational Health and Safety Department
        │
   ┌────┴──────────────────────────┐
Occupational Safety and          Environmental Department
Health Committee
   │
Safety Officer in Management Level
   │
Safety Officer Supervisor Level
```

Occupational Health and Safety Measures in the Workplace

The Company strives to create both understanding and safe work behaviors among all employees, ultimately aiming to reduce the risk of workplace accidents. To achieve this goal, they provide training and organize safety activities for both their employees and contractors working on-site. With this comprehensive approach, the Company has set an ambitious target to achieve zero work-related accidents by 2030. In 2023, the company organized a variety of safety promotion activities included:

Safety Induction Training for New Employees

Occupational Disease and Environmental Health Training

Job Safety Analysis Training

Safety Talk Activities

Safety Training for Contractors Working on Company Premises

Basic Firefighting Training

Annual Fire Drill and Evacuation Exercises

First Aid and AED Training

Annual Environmental Monitoring

Annual General and Risk-Based Health Check

Key Activities in 2023

Hearing Conservation Program

While workers encounter varying noise levels in their daily tasks, the most concerning direct consequence is temporary or permanent hearing loss. However, prolonged exposure to loud noise goes beyond the ears, affecting the body and mind by inducing stress, which can ultimately lead to a decline in work efficiency. To address these dangers, the Company has implemented a hearing conservation program specifically for employees in high-risk work areas such as mixing, rotary, grinding, and refrigeration departments. These designated areas undergo annual noise level inspections, and mandatory personal protective equipment (PPE) is required for workers. Additionally, annual health checks, including hearing tests, are conducted to monitor employee well-being.

Project Implementation Plan

1 — Noise Level Measurement in the Factory Area

Analyze the working environment in terms of noise levels and measure the average noise exposure levels throughout the working day in all high-risk work areas.

2 — Training

1. Provide training on a hearing conservation program
2. Train employees on the proper use of personal protective equipment (PPE).

3 — Hearing Screening

1. Conduct hearing health checks for all new employees within their first 30 days of employment.
2. Conduct annual hearing screenings for employees in high-risk work area.

Project Outcomes

- Results of hearing health checks for new employees within the first 30 days of employment: No employees were found to have hearing abnormalities.
- Results of hearing screenings for employees working in high-noise areas: No employees were found to have hearing abnormalities.

Corporate Social Responsibility

Risks and Opportunities

Operating in today's highly competitive business landscape, where stakeholder expectations are constantly evolving, demands that companies continuously improve their processes, products, and services. We believe that aligning our operations with the needs and expectations of our community and society will drive our business towards long-term sustainability, backed by strong community support. As stakeholders increasingly favor socially and environmentally responsible businesses, we prioritize corporate social responsibility initiatives. By fostering positive relationships, actively listening to our stakeholders, and continuously seeking feedback, we can enhance our operations, build trust, and mitigate potential negative impacts on the environment and our communities. Moreover, we empower our employees to be active participants in our sustainability journey, cultivating a culture of care for society, communities, and the environment. This approach ensures that our company grows alongside the communities sustainably.

Short-Term Target 2023

No complaints from the community.

Performance Overview 2023

Number of complaints from the community

2023

0 case

2023 Target

0 case

Management Approach

The Company believes that strong communities and societies are the foundation for national development and progress. Committed to sustainable development in all dimensions, the Company focuses on enhancing quality of life and fostering a sustainable society.

"Corporate Social Responsibility (CSR)" is a core principle of our business operations. The Company is dedicated to growing its business while simultaneously contributing to social development and improving quality of life. We prioritize addressing issues that affect people's livelihoods and well-being, with the goal of strengthening the economy and reducing social inequality.

Our company consistently integrates environmental, community, and social responsibility into both in-process and after-process activities through dedicated social and environmental initiatives. CSR is a part of our sustainability strategy, ensuring that all business practices are conducted ethically, transparently, and with careful consideration of their positive and negative impacts on all stakeholders.

Over the years, the Company has recognized the importance of our social, environmental, and community responsibilities, which directly and indirectly impacts both the organization and its stakeholders. This commitment not only enhances our reputation and builds trust but also drives long-term sustainability and profitability. By fostering understanding, engagement, and addressing the needs of our stakeholders, we promote sustainable solutions and shared value creation. This transparency in decision-making and operations is essential for building trust with the community and laying a strong foundation for enduring social, environmental, and community responsibility.

Community Expectation and Satisfaction Survey

The Company is committed to corporate social responsibility, prioritizing stakeholder engagement, respect for diversity and inclusion, and collaboration with all partners. We continuously assess and review our company's performance and impact through satisfaction surveys and feedback mechanisms. In 2023, the Company conducted a community satisfaction survey to evaluate our corporate social responsibility initiatives. The survey aimed to measure community satisfaction, concerns, and expectations, serving as a key indicator of our relationship with the community and the positive and negative impacts of our operations as follows:

- 100% of the surrounding community reported no negative impact by the Company's operations.
- 93% of the surrounding community expressed no concerns about the company's operations affecting their daily lives. However, a small 7% raised minor concerns regarding potential future factory expansions, renovations, and wastewater treatment.
- The community expressed a desire for the Company to support local initiatives and to take prompt action to mitigate any negative environmental consequences arising from its operations.

The survey results demonstrate that the Company and the community continue to maintain a strong relationship. The community's needs and expectations have been consistently addressed through our sustainability strategy, and we remain committed to supporting the community and society to foster the trust and confidence we have built.

Key Activities in 2023

1) Promoting Youth Health and Well-Being

Sharing Knowledge, Spreading Joy in National Children's Day 2023

Children and youth are valuable assets. With the aim of fostering them to become good global citizens, our company has organized activities to donate essential supplies and NRF products to students in 10 schools near our Samut Sakhon facility. In addition, recreational activities incorporating sustainable knowledge have been organized through the "Happy Sorting, Which Bin is It?" and "Pass the Ball, Pass the Heart, Who's the Answer?" games to instill knowledge and fun.

2) Supporting Public Welfare and Health

Donating Blood, Sharing for Society

Executives and employees of our company participated in a blood donation campaign with Siriraj Hospital, Mahidol University. We successfully collected a total of 28,800 cc of blood, which will be used to help patients in various hospitals nationwide, especially those in need of red blood cells and blood components. Blood donation is a social activity that our company has continuously supported.

Donation to Siriraj Foundation on Mahidol Day

Executives and employees of our company have donated 100,000 baht to the Siriraj Foundation to support the hospital's ongoing efforts in providing high-quality healthcare to the community. This donation reflects our company's commitment to giving back and improving the lives of others.

Supporting The Mirror Foundation with Essential Donations

To support those in need, employees donated over 170 items, including bedding and picnic mats, to the Mirror Foundation.

3) Cultural Promotion and Preservation Activities

Tak Bat Devo

Our company joined in the tradition of Tak Bat activity by organizing an alms-giving ceremony on the occasion of the end of Buddhist Lent, with executives and employees offering alms of rice and dry food.

Unity Kathina Ceremony

Our company participated in a Unity Kathina ceremony at Wat Suwan Rattanaram (Wat Khaerai) in Khaerai sub-district, Krathum Baen district, Samut Sakhon province, as a way to make merit and preserve our cultural heritage.

4. Food for Future Generation

Global food security is facing increasing pressure due to factors, including rapid population growth, shifting dietary patterns, pandemics, and climate change. All these present significant challenges that must be addressed to promote a circular economy, sustainable food management, and improve the quality of life for people in society. To tackle these issues, our company launched the 'Food for Future Generation' initiative in 2021. This project aims to ensure that people, particularly vulnerable communities, have access to nutritious and enjoyable food. The project was developed in response to the specific problems and needs identified within the community, as follows:

Problems and Needs of the Community
- Lack of support for quality, nutritionally balanced food from government agencies.
- Lack of consistent coordination with agencies willing to donate food.

Expected Outcomes
- Community will receive quality, nutritionally balanced food
- Community can overcome crisis and transition out of vulnerability.
- Community can coordinate necessary support from a strong network of organizations.

Management Approach
- Establish a working group to audit our food stock, identify products that are no longer marketable but remain wholesome, and collaborate with our corporate network to distribute these items to external partners, communities, and marginalized populations. The working group will also track the impact of these efforts.

In 2023, our company continued to expand the "Food for Future Generation" project by providing nutritious food to those in need, contributing to both social and environmental well-being through various initiatives as follows:

- Partnering with the Scholar of Sustenance (SOS) Foundation, the Company donated products to create prepared meals for vulnerable communities in Klong Toey and Klong Phra Khanong. This initiative provided 16,549 meals to 73,102 individuals. Furthermore, we donated ready-to-eat items to park rangers across the country.

- In partnership with the Grow Home Foundation, we contributed rice to support meals for orphaned and abandoned children. This initiative provided 174,622 meals and benefited 72,073 vulnerable individuals.

- The Company visited patients at Khaerai district community with a team of doctors and nurses from Khaerai hospital, delivering care packages to patients undergoing treatment and follow-up care. The care packages included Por Kwan ready-to-use curry paste, Sabzu Sriracha hot sauce, rice, and other nutritious dry food, as well as essential household items for the patients.

- In collaboration with the Chon Buri Institution for Female Offenders, we organized an event to provide support and encouragement to over 1,500 female inmates. We donated "Sabzu" and other company products to enhance their culinary experience.

Outcomes of the Food for Future Generation initiative

Qualitative Outcomes

The community has been strengthened and is now able to move beyond its fragile state.

The community has developed a strong support network and is ready to expand its reach to other areas.

Quantitative Outcomes

Towards the Community and Society

	Assisting vulnerable (individuals)	146,690
	Delivering nutritious (meals)	198,321
	Reducing costs for vulnerable people (baht/year)	800,000

Towards the Company

	Reducing costs of food waste disposal (baht/year)	360,000
	Reducing inventory management costs (baht/year)	10,000

Appendix
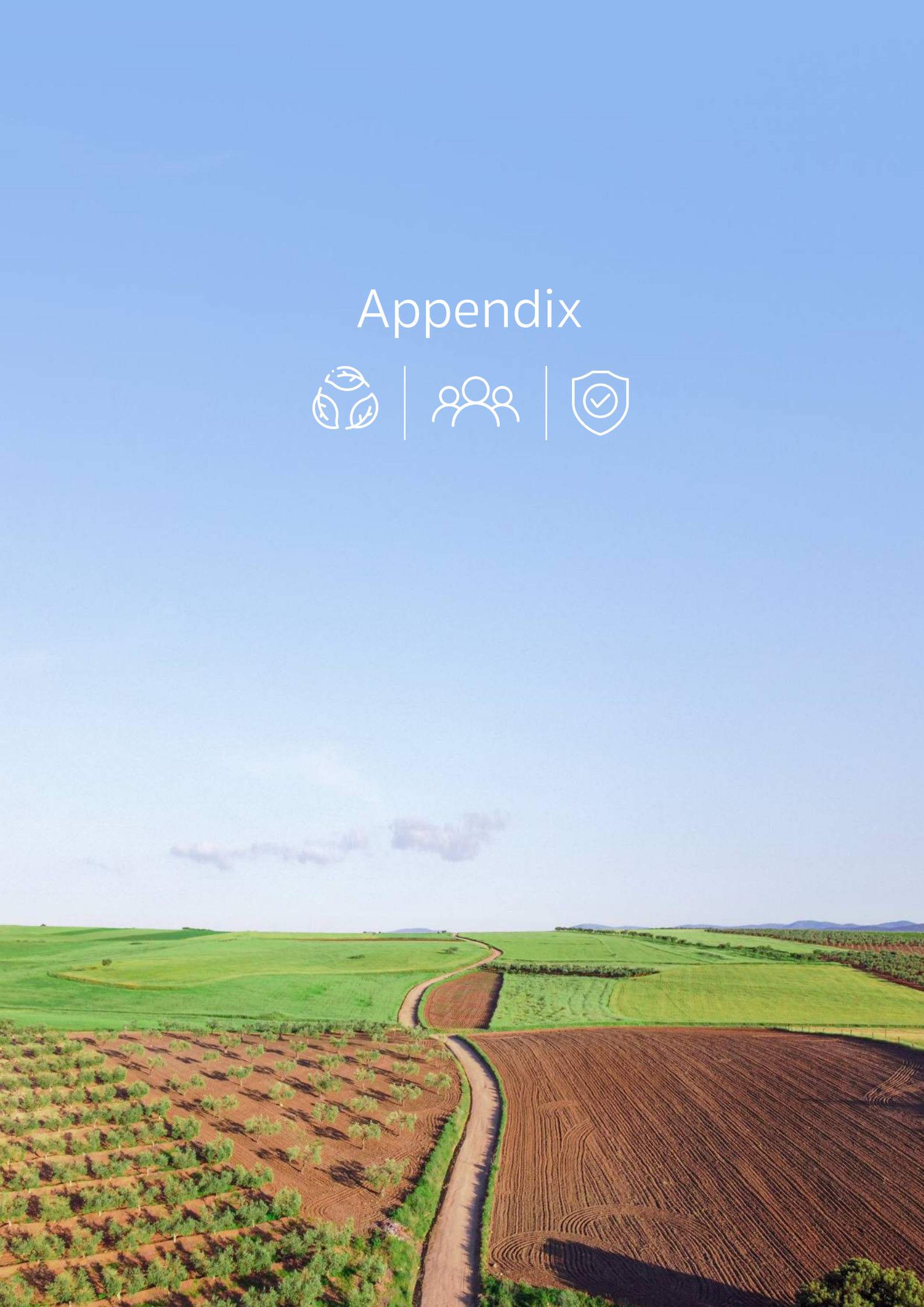
Sustainability Performance 2023

Environment

GRI Standard	Data	Unit	2021	2022	2023
Energy Management					
GRI 302-1 (2016)	Total electricity consumption	kWh	4,127,142.19	4,028,840.68	4,314,323.45
	Total electricity purchased externally: National electricity grid	kWh	3,211,944.00	3,142,806.00	3,403,066.22
	Total electricity purchased externally: Renewable energy	kWh	915,198.19	886,034.68	911,257.23
GRI 302-3 (2016)	Energy intensity*	kWh per tonne of product	236.42	270.07	269.95
Fuel Consumption Management					
GRI 302-1 (2016)	Diesel	Liter	46,687.65	47,685.96	47,899.03
	Gasoline	Liter	12,612.21	10,165.96	17,670.01
	Bunker oil	Liter	1,054,500.00	934,855.00	1,007,007.00
	Liquefied Petroleum Gas (LPG)	Kilogram	3,303.00	3,645.00	3,369.00
Water Management					
GRI 303-3 (2018)	Water withdrawal	Cubic meter	166,353.00	159,773.00	207,201.00
	Municipal water	Cubic meter	166,353.00	159,773.00	160,773.00
	Groundwater**	Cubic meter	N/A	N/A	46,428.00
	Water consumption	Cubic meter	33,270.60	31,954.60	41,440.20
GRI 303-4 (2018)	Water discharge	Cubic meter	133,082.40	127,818.40	165,760.80
	Water Intensity***	Cubic meter per tonne of product	11.94	13.40	16.1299
	Water-related expense	Baht	5,765,697.70	5,536,888.21	6,128,286.59

GRI Standard	Data	Unit	2021	2022	2023
GHG Management					
GRI 305-1 (2016)	Direct (Scope 1) GHG emissions	tCO_2e	3,741.00	3,347.00	3,580.00
GRI 305-2 (2016)	Energy indirect (Scope 2) GHG emissions	tCO_2e	1,606.00	1,571.00	1,702.00
GRI 305-3 (2016)	Other indirect (Scope 3) GHG emissions	tCO_2e	9,785.47	10,743.37	10,082.42
	Category 1 Purchased goods and services	tCO_2e	9,075.03	10,081.85	9,360.33
	Category 3 Fuel- and energy-related activities	tCO_2e	710.44	661.49	714.41
	Category 5 Waste generated in operations	tCO_2e	0.00	0.03	7.68
	Total GHG emissions (Scope 1 and 2)	tCO_2e	5,347.00	4,918.00	5,282.00
	Total GHG emissions (Scope 1, 2 and 3)	tCO_2e	15,132.47	15,661.37	15,364.42
GRI 305-4 (2016)	GHG emissions intensity (Scope 1 and 2)	tCO_2e per tonne of product	0.288	0.304	0.302
	GHG emissions intensity (Scope 1, 2 and 3)	tCO_2e per tonne of product	0.814	0.969	0.879
Waste Management					
GRI 306-3 (2020)	Total Waste generated	Tonne	17.47	14.95	28.36
	Non-hazardous waste	Tonne	17.20	14.77	28.01
	Hazardous waste	Tonne	0.54	0.17	0.34

GRI Standard	Data	Unit	2021	2022	2023
GRI 306-4 (2020)	Total waste diverted from disposal	Tonne	-	3.61	18.33
	Non-hazardous waste	Tonne	-	3.51	18.33
	Reuse/Recycling	Tonne	-	-	0.12
	Others (animal feed)	Tonne	-	-	2.58
	Composting	Tonne	-	-	15.64
	Hazardous waste	Tonne	-	0.10	0.00
GRI 306-5 (2020)	Total waste directed to disposal	Tonne	-	-	10.02
	Non-hazardous waste	Tonne	-	-	9.68
	Energy recovery (used for mixed fuel)	Tonne	-	-	0.00
	Landfilling	Tonne	-	-	9.68
	Hazardous waste	Tonne	-	-	0.34
	Energy recovery (used for mixed fuel)	Tonne	-	-	0.17
	Landfilling	Tonne	-	-	0.17
ESG-related disputes, convictions, litigations, and complaints					
	Total number of ESG-related disputes, litigations, and complaints	Case	-	-	0
	ESG-related disputes, litigations, and complaints under	Case	-	-	0
	Confirmed cases of ESG-related disputes, litigations, and complaints	Case	-	-	0

Note
- The scope of data reporting covers NR Instant Produce Public Company Limited (NRF) and City Food Company Limited. However, for waste management data, the scope includes only NRF.
- *Energy intensity is calculated based on electricity consumption, and the scope includes only NRF.
- ** In 2023, the scope of groundwater data includes City Food Company Limited.
- ***Water intensity of 2021 and 2022 includes only the scope of NRF.

Human Resources

GRI Standard	Data	Unit	2021		2022		2023	
			Male	Female	Male	Female	Male	Female
Total Workforce								
GRI 405-1 (2016)	Total Employee	Persons	879		841		886	
			341	538	323	518	347	539
Workforce by Age								
GRI 405-1 (2016)	Under 30 years old	Persons	156	204	139	194	159	193
	30 - 50 years old	Persons	166	303	165	288	166	307
	Over 50 years old	Persons	19	27	19	36	22	39
Workforce by Based Location								
GRI 405-1 (2016)	Thailand	Persons	341	538	323	518	347	539
	Other	Persons	0	0	0	0	0	0
Workforce by Nationality								
GRI 405-1 (2016)	Thailand	Persons	108	226	97	227	114	238
	Myanmar	Persons	231	312	224	289	229	301
	Italian	Persons	1	0	1	0	0	0
	British	Persons	0	0	1	0	2	0
	Philippine	Persons	0	1	0	2	0	2
Workforce by Management Level								
GRI 405-1 (2016)	Officer	Persons	310	499	297	478	328	519
	Management	Persons	21	20	8	19	10	15
	Top Management	Persons	10	19	18	21	9	5
Other Workforce								
GRI 405-1 (2016)	Number of disabled employees	Persons	8		9		9	
New Employee Hires								
GRI 401-1 (2016)	Number of new hires	Persons	238	237	224	269	145	248
	New hire rate	%	4.88		4.89		3.70	
	Internal recruitment rate	%	0.57		0.83		0.79	

GRI Standard	Data	Unit	2021 Male	2021 Female	2022 Male	2022 Female	2023 Male	2023 Female
Turnover								
GRI 401-1 (2016)	Total number of resigned employees	Persons	539		622		353	
			249	290	284	338	126	227
	Number of voluntarily resigned employees	Persons	539		622		353	
			249	290	284	338	126	227
	Turnover Rate	%	5.11		6.16		3.32	
	Voluntary resignation rate	%	5.11		6.16		3.32	
Labor Controversy								
	Significant labor controversy	Case	0		0		0	
Training								
GRI 404-1 (2016)	Total hours of training	Hours	2,851		5,004		5,040	
			978	1,873	1,823	3,181	1,794	3,246
	Total hours of training for officers	Hours	762	1,486	1,226	2,294	1,568	2,886
	Total hours of training for management	Hours	216	387	597	887	226	360
	Average hours of training	Hours/ Persons/ year	6.61		8.05		7.97	
Employee Engagement								
	Employee satisfaction score	%	-		-		70.34	

Note

• The scope of data reporting covers only NR Instant Produce Public Company Limited.

Occupational Health and Safety

GRI STANDARD	Data	Unit	2021		2022		2023	
Employee			Male	Female	Male	Female	Male	Female
403-9 (a) (2018)	Total fatalities as a result of work-related injury	Persons	0		0		0	
			0	0	0	0	0	0
	Total Lost Time Incidents	Cases	4		8		5	
			3	1	3	5	3	2
	Total Lost Time Incidents	Persons	4		8		5	
			3	1	3	5	3	2
	Lost-Time Injuries Frequency Rate (LTIFR)	Cases/ 1,000,000 work hours	1.90		3.96		2.35	
			4.08	0.73	4.25	3.81	4.03	1.45
	Total hours worked	Hours	2,102,184		2,018,400		2,126,400	
			735,764.40	1,366,419.60	706,440	1,311,960	744,240	1,382,160
403-10 (a) (2018)	Total fatalities as a result of work-related ill health	Persons	0		0		0	
			0	0	0	0	0	0
	Total cases of recordable work-related ill health	Cases	0		0		0	
			0	0	0	0	0	0

GRI STANDARD	Data	Unit	2021		2022		2023	
Contractor			Male	Female	Male	Female	Male	Female
403-9 (b) (2018)	Total fatalities as a result of work-related injury	Persons	0		0		0	
			0	0	0	0	0	0
	Total Lost Time Incidents	Cases	0		0		0	
			0	0	0	0	0	0
	Total Lost Time Incidents	Persons	0		0		0	
			0	0	0	0	0	0
	Lost-Time Injuries Frequency Rate (LTIFR)	Cases/ 1.000.000 work hours	0		0		0	
			0	0	0	0	0	0
	Total hours worked	Hours	227,426		219,048		229,848	
			216,055	11,371	208,096	10,952	218,356	11,492
403-10 (b) (2018)	Total fatalities as a result of work-related ill health	Persons	0		0		0	
			0	0	0	0	0	0
	Total cases of recordable work-related ill health	Cases	0		0		0	
			0	0	0	0	0	0

Note
- The scope of data reporting covers only NR Instant Produce Public Company Limited.
- Employee data includes all levels of employees who receive wages and welfare from the Company.
- Contractor data covers only construction and renovation contractors, and security guards.
- Work-related incidents are incidents that occur under the Company's orders, including work-related motor vehicle accidents.
- LTIFR = [Total number of lost time injuries (during the reporting period) x 1,000,000 hours worked] / Total number of hours worked (during the reporting period).

About This Report

NR Instant Produce Public Company Limited and its subsidiaries (the Company) published an annual sustainability report to provide a comprehensive overview of the Company's sustainability performance in the areas of environment, social, and governance (ESG), communicated to all stakeholders. This report has been prepared with reference to the GRI Standards 2021, using the "with reference" criteria. Additionally, it demonstrates the Company's commitment to the Sustainable Development Goals (SDGs) and the UN Global Compact (UNGC).

Reporting Boundary

The report covers the period from January 1 to December 31, 2023. The performance includes all aspects identified as material topics from business entities in which the Company holds more than 50% of total shares and has management control. These entities include:

- NR Instant Produce Public Company Limited
- City Food Company Limited

Contact Details

Sustainability and Public Relations Department

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GRI Content Index

		LOCATION		

Statement of use	NR Instant Produce Public Company Limited has reported the information cited in this GRI content index for the period 1 January – 31 December 2023 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	Sustainability Report	56-1 One Report	URL
General Disclosures				
GRI 2: General Disclosures 2021	2-1 Organizational details	Page 12-13		
	2-2 Entities included in the organization's sustainability reporting	Page 83		
	2-3 Reporting period, frequency and contact point	Page 83		
	2-4 Restatements of information	Not applicable		
	2-5 External assurance	Not applicable		
	2-6 Activities, value chain and other business relationships	Page 5, 12		
	2-7 Employees	Page 79		
	2-8 Workers who are not employees	Not applicable		
	2-9 Governance structure and composition	Page 18-19	Page 190	
	2-10 Nomination and selection of the highest governance body		Page 227-230	
	2-11 Chair of the highest governance body		Page 192-193	
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 2-3		
	2-13 Delegation of responsibility for managing impacts	Page 2-3, 20		
	2-14 Role of the highest governance body in sustainability reporting	Page 22		
	2-15 Conflicts of interest		Page 256	
	2-16 Communication of critical concerns	Page 26-27		Whistleblowing

GRI STANDARD	DISCLOSURE	LOCATION		
		Sustainability Report	56-1 One Report	URL
	2-17 Collective knowledge of the highest governance body		Page 355-362	
	2-18 Evaluation of the performance of the highest governance body		Page 232-234	
	2-19 Remuneration policies		Page 170, 218	
	2-20 Process to determine remuneration		Page 209	
	2-21 Annual total compensation ratio	Not applicable		
	2-22 Statement on sustainable development strategy	Page 2-3		
	2-23 Policy commitments			Sustainable Development Policy
	2-24 Embedding policy commitments	Page 20		
	2-25 Processes to remediate negative impacts	Page 26-27		
	2-26 Mechanisms for seeking advice and raising concerns	Page 26-27		
	2-27 Compliance with laws and regulations	Page 24		
	2-28 Membership associations	Page 15		
	2-29 Approach to stakeholder engagement	Page 6-9		
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