

ESG Performance

Company Name : NSL FOODS PUBLIC COMPANY LIMITED

Symbol : NSL

Market : SET

Industry Group : Agro & Food Industry

Sector : Food & Beverage

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes

Environmental guidelines : Electricity management, Fuel management, Renewable/clean energy management, Water resources and water quality management, Waste management, Biodiversity management, Greenhouse gas and climate change management, Air quality management

NSL Foods Public Company Limited is engaged in the distribution and provision of services related to the bakery industry in Thailand. The Company delivers quality services while recognizing its social responsibility and the environmental impacts arising from the use of natural resources and from its business operations at every stage. The Company has implemented an Environmental Management System in accordance with ISO 14001:2015 in its business operations. This system is communicated to and observed by all employees and is publicly disclosed under the following commitments:

1. To strictly comply with environmental laws and standards as mandatory obligations and as guidelines to ensure that business activities do not adversely affect the environment.
2. To prevent pollution and the discharge of air emissions, dust, wastewater, and non-compliant waste from the production process into the environment.
3. To prevent pollution arising from business operations that may impact the environment and to prepare for emergency response to potential incidents.
4. To reduce energy consumption in the production process through economical and maximum efficient use.
5. To minimize waste generation from the production process at every stage.
6. To protect the environment from impacts caused by the Company's operations and from stakeholders whose activities may affect the environment.
7. To comply with obligations, including applicable laws, stakeholder requirements, and other relevant requirements.
8. To continually improve the Environmental Management System.

Reference link for environmental policy and guidelines : <https://nslfoods.com/en/corporate-sustainable-development-policy/>

Information on review of environmental policies, guidelines, and/or objectives over the past years

Review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals over the past year : Yes

Changes in environmental policies, guidelines, and/or goals : Greenhouse gas and climate change management

In 2025, the Company reviewed and enhanced its sustainability management targets to better align with the current context. A key outcome of this revision was the acceleration of the Company's Net-Zero Emissions target from 2065 to 2050, in alignment with Thailand's national policy (NDC 3.0).

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Environmental management principles and standards : BCG Model, ISO 14001 - Environmental management systems

Compliance with energy management principles and standards

Energy management principles and standards : Other : Energy Management 8 Steps, Department of Alternative Energy Development and Efficiency

Compliance with water management principles and standards

Water management principles and standards : 3Rs or 5Rs

Compliance with waste management principles and standards

Waste management principles and standards : 3Rs, 5Rs or 7Rs

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management principles and standards : Thailand Greenhouse Gas Management Organization (TGO)

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

Information on incidents related to legal violations or negative environmental impacts

Number of cases and incidents of legal violations or negative environmental impacts

	2023	2024	2025
Number of cases or incidents of legal violations or negative environmental impact (cases)	0	0	0

Energy management

Disclosure boundary in energy management in the past years

Boundary type	:	Branch
Total number of disclosure boundaries	:	6
Actual number of disclosure boundaries	:	6
Data disclosure coverage (%)	:	100.00

Information on energy management

Energy management plan

The company's energy management plan : Yes

NSL Foods Public Company Limited is committed to efficient energy utilization and environmental responsibility. The Company has established a policy on Safety, Occupational Health, Environment, and Energy, which emphasizes the promotion of energy efficiency, reduction of fossil fuel consumption, and increased use of renewable energy. The policy also focuses on minimizing waste and pollution from production processes, covering all operational activities and supporting functions.

The Company adopts a structured energy management approach based on the 8-step energy management framework. This includes operational planning, energy efficiency improvement initiatives, regular monitoring and evaluation, management review, and continuous improvement. In addition, the Company actively promotes employee awareness and engagement in energy conservation practices.

Reference link for company's energy management : <https://nslfoods.com/en/sustainability-report/plan>

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel management : Yes

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Increase of electricity consumption from renewable energy sources	2023 : electricity consumption from renewable sources 0.00 Kilowatt-Hours	2030 : Increased by 20%

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

To promote the use of renewable energy within the organization, the Company has implemented a solar rooftop project in collaboration with a key partner, BANPU NEXT. In 2025, Phase 2 of the installation was completed at Factory 1 and Factory 2, with a total installed capacity of 1,128 kilowatt-peak (kWp). This brings the cumulative installed capacity across both phases to 2,238 kWp.

As a result, renewable electricity accounted for 7.05% of the Company's total electricity consumption. This reflects the Company's strong commitment to reducing the environmental impact associated with fossil fuel-based electricity and progressing toward its target of achieving 20% renewable electricity consumption by 2030.

Diagram of performance and outcomes in energy management



Information on electricity management

Company's electricity consumption (*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	11,970,379.00	20,213,452.00	22,902,382.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	11,970,379.00	19,076,501.00	21,287,064.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	0.00	1,136,951.00	1,615,318.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	4,304.34	6,889.38	6,714.27

Additional explanation : (*) Exclude electricity consumption outside of the Company

Electricity Consumption Intensity

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Person (employee))	4,304.34000000	6,889.38000000	6,665.42000000
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	N/A	N/A	N/A

Electricity Expense ^(*)

	2023	2024	2025
Total electricity expense (Baht)	80,309,140.00	76,895,728.00	83,787,020.32
Percentage of total electricity expense to total expenses (%) ^(**)	1.84	1.48	1.35
Percentage of total electricity expense to total revenues (%) ^(**)	1.67	1.31	1.21
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	28,877.79	26,208.50	24,563.77

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on fuel management

Company's fuel consumption

	2023	2024	2025
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	53,700.81	146,255.00	225,053.32
Gasoline (Litres)	23,060.74	33,009.00	53,989.97
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00

	2023	2024	2025
Natural gas (Standard Cubic Feet)	0.00	0.00	0.00
LPG (Kilograms)	868,344.00	1,567,010.00	1,674,006.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

Additional explanation : Not include external fuel consumption

Companys fuel expense ^(*)

	2023	2024	2025
Total fuel expense (Baht)	23,035,632.99	44,109,818.00	47,855,647.00
Percentage of total fuel expense to total expenses (%) ^(**)	0.53	0.85	0.77
Percentage of total fuel expense to total revenues (%) ^(**)	0.48	0.75	0.69

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on total energy management (electricity + fuel)

Energy Consumption

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours)	24,078.56	42,343.56	45,993.32

Energy Consumption Intensity

	2023	2024	2025
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	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	0.00500664	0.00721884	0.00661553
Intensity of total energy consumption within the organization (Megawatt-Hours / Person (employee))	8.65823851	14.46653920	13.39000000

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water management

Disclosure boundary in water management over the past years

Boundary type	:	Branch
Total number of disclosure boundaries	:	6
Actual number of disclosure boundaries	:	6
Data disclosure coverage (%)	:	100.00

Information on water management plan

Water management plan

The Company's water management plan : Yes

The Company manages water consumption across its operations by establishing targets and implementing water management plans in line with the 5Rs principles (Rethink, Reduce, Reuse, Recycle, and Repair). These measures are tailored to the operational characteristics of each facility, covering all 6 NSL Foods sites, including manufacturing plants, warehouses, and offices. Water usage is continuously monitored to ensure efficiency and effectiveness.

In addition, the Company promotes water conservation awareness among employees at all levels through various activities and communication initiatives. These include training programs on environmental and water management, projects aimed at reducing water consumption in both production processes and office operations, and the Kaizen Suggestion System (KSS), which encourages employees to contribute ideas to improve water use efficiency in accordance with the 5Rs principles. Recognition and rewards are also provided to employees participating in these initiatives to foster continued engagement in water conservation efforts.

Reference link for company's water management plan : <https://nslfoods.com/en/sustainability-report/plan>

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2024 : Water withdrawal 33.52 Cubic meters / Million Baht	2030 : Reduced by 15% or 28.49 Cubic meters / Million Baht
Increase of recycled water for consumption	2024 : Recycled water for consumption 0.00 Water Recycling	2030 : Increased by 15% Water Recycling

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

In 2025, the Company implemented water management initiatives in line with its water intensity target (water withdrawals per revenue). The water intensity in 2025 was 32.43 cubic meters per million Baht, representing a 2.09% reduction compared to the 2024 baseline.

The Company has also initiated improvements in water usage processes and reduction measures as part of its baseline phase. These efforts will support further enhancements in water quality to increase the proportion of water reuse during the period 2026-2030.

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	0.00	196,637.00	209,227.00
Water withdrawal by third-party water (cubic meters)	0.00	196,637.00	209,227.00
Water withdrawal by surface water (cubic meters)	0.00	0.00	0.00
Water withdrawal by groundwater (cubic meters)	0.00	0.00	0.00
Water withdrawal by seawater (cubic meters)	0.00	0.00	0.00
Water withdrawal by produced water (cubic meters)	0.00	0.00	0.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	0.00	67.02	61.34
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00	0.03	0.03

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water discharge by destinations

	2023	2024	2025
Percentage of treated wastewater (%)	100.00	100.00	100.00
Total wastewater discharge (cubic meters)	0.00	157,309.00	167,410.00
Wastewater discharged to third-party water (cubic meters)	0.00	157,309.00	167,410.00
Wastewater discharged to surface water (cubic meters)	0.00	0.00	0.00
Wastewater discharged to groundwater (cubic meters)	0.00	0.00	0.00
Wastewater discharged to seawater (cubic meters)	0.00	0.00	0.00

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	0.00	39,328.00	41,817.00

Recycled water consumption

	2023	2024	2025
Total recycled water for consumption (Cubic meters)	0.00	0.00	0.00

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00000000	0.00670474	0.00601482
Intensity of total water consumption (Cubic meters / Person (employee))	N/A	67.18000000	60.89000000

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	4,605,537.00	10,043,238.00	7,935,634.00
Total water withdrawal expense from third-party water (Baht)	4,605,537.00	7,671,867.00	6,105,785.00
Total water withdrawal expense from other sources (Baht)	N/A	2,371,371.00	1,829,849.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.11	0.19	0.13
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.10	0.17	0.11
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	1,656.07	3,423.05	2,326.48

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Branch
Total number of disclosure boundaries	:	6
Actual number of disclosure boundaries	:	6
Data disclosure coverage (%)	:	100.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

NSL Foods identify the properties and volume of waste generated throughout its value chain, from raw material sourcing, production, storage and transportation, to post-consumption packaging management. The main types of waste include food scraps, sludge from wastewater treatment systems, used packaging, and general operational waste. The Company therefore places strong emphasis on waste reduction at source, resource recovery (reuse/recycle), and environmentally sound waste management practices.

The Company focuses on waste reduction at the source by improving production processes and optimizing raw material utilization to achieve maximum efficiency. It promotes waste recovery in line with the 3Rs principles (Reduce, Reuse, Recycle) and aims to minimize the volume of waste sent for final disposal. In addition, the Company supports the use of environmentally friendly packaging and collaborates with business partners to reduce waste across the value chain, thereby minimizing long-term impacts on communities, ecosystems, and the climate.

Recognizing the importance of efficient natural resource utilization, the Company has established policies on Safety, Occupational Health, Environment, and Energy, as well as policies and practices aligned with the BCG (Bio-Circular-Green) Model. These frameworks cover the management of resources including water, energy, and packaging, with resource management integrated into operational planning to support business growth alongside environmental impact reduction.

Reference link for company's waste management plan : <https://nslfoods.com/en/corporate-sustainable-development-policy/>

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
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Target(s)	Base year(s)	Target year(s)	Waste management methods
Increase of waste recovery Waste type: Non-hazardous waste and hazardous waste	2024 : non-hazardous waste and hazardous waste 282,854.00 Kilograms	2030 : Increased by 30%	<ul style="list-style-type: none"> • Reuse • Recycle • Incineration with energy recovery • Incineration without energy recovery

Information on performance and outcomes of waste management

Performance and outcomes of waste management

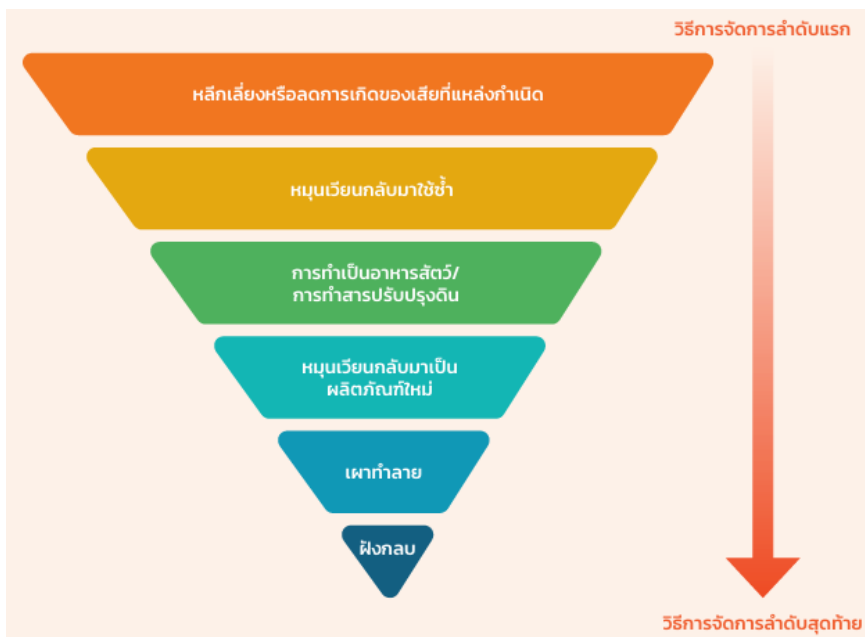
The company's performance and outcomes of waste management : Yes

In 2025, the Company generated a total waste volume of 7,581,598 kilograms. The breakdown of waste by disposal method is as follows:

- Waste diverted from disposal amounted to 7,163,106 kilograms, representing 95% of the total waste generated.
- Waste directed to disposal totaled 406,947 kilograms, accounting for 5% of the total waste generated.

The proportion of waste recycled in 2025 was 2.05%, highlighting a key challenge in enhancing waste management practices. The Company aims to increase the proportion of waste prepared for reuse and recycling in order to achieve its target of 30% by 2030.

Diagram of performance and outcomes of waste management



Information on waste management

Waste Generation ^(*)

	2023	2024	2025
Total waste generated (Kilograms)	0.00	5,127,906.00	7,582,598.00
Total non-hazardous waste (kilograms)	N/A	5,127,115.00	7,580,248.00
Non-hazardous waste - Landfilling (Kilograms)	N/A	232,130.00	364,457.00
Non-hazardous waste - Incineration with energy recovery (Kilograms)	N/A	0.00	41,140.00
Non-hazardous waste - Incineration without energy recovery (Kilograms)	N/A	0.00	0.00
Non-hazardous waste Others (kilograms)	N/A	4,894,985.00	7,174,651.00
Total hazardous waste (kilograms)	N/A	791.00	2,350.00
Hazardous waste - Landfilling (Kilograms)	N/A	310.00	2,350.00
Hazardous waste - Incineration with energy recovery (Kilograms)	N/A	0.00	0.00
Hazardous waste - Incineration without energy recovery (Kilograms)	N/A	0.00	0.00
Hazardous waste Others (kilograms)	N/A	481.00	0.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.87	1.09
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	N/A	0.87	1.09
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	N/A	0.00	0.00

Additional explanation : ^(*) Exclude the total weight of waste generated outside of the Company, which is not responsible for the waste disposal or treatment cost

^(**) Total revenues and expenses from consolidated financial statement

Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	0.00	282,854.00	166,543.00
Reused/Recycled non-hazardous waste (Kilograms)	N/A	282,593.00	166,543.00
Reused non-hazardous waste (Kilograms)	N/A	0.00	0.00
Recycled non-hazardous waste (Kilograms)	N/A	282,593.00	166,543.00
Reused/Recycled hazardous waste (Kilograms)	N/A	261.00	0.00
Reused hazardous waste (Kilograms)	N/A	0.00	0.00
Recycled hazardous waste (Kilograms)	N/A	261.00	0.00
Percentage of total reused/recycled waste to total waste generated (%)	N/A	5.52	2.20
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	N/A	5.51	2.20
Percentage of reused/recycled hazardous waste to hazardous waste (%)	N/A	33.00	0.00

Additional explanation : Exclude the total weight of reused/recycled waste outside of the Company, which is not responsible for the waste disposal or treatment cost

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Branch
Total number of disclosure boundaries	:	6
Actual number of disclosure boundaries	:	2
Data disclosure coverage (%)	:	33.33

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

To minimize environmental impacts in a sustainable manner, NSL Foods has actively participated as part of organizations driving sustainability within the food industry. Through its climate adaptation strategy, the Company is committed to achieving the following key targets:

- Reduce GHG emissions across Scope 1, 2, and 3 by 20% by 2030, compared to the 2023 baseline.
- Achieve carbon neutrality across the entire value chain by 2045.
- Achieve net-zero greenhouse gas emissions across the entire value chain by 2050.

These targets cover the Company's operations, procurement of goods and services, transportation, and distribution. The Company has also enhanced its environmental data collection systems while supporting the transition toward a low-carbon society, reinforcing its commitment to sustainable business practices and mitigating climate change impacts at a global level.

In 2025, a significant milestone was achieved as NSL Foods Public Company Limited was recognized as a Climate Action Leading Organization (CALO) under the Thailand Carbon Neutral Network (TCNN), an initiative led by the Greenhouse Gas Management Organization (Public Organization) in collaboration with the TCNN Committee.

This recognition reflects the Company's strong commitment to conducting business with a focus on reducing greenhouse gas emissions throughout the value chain and forms an integral part of its strategy to achieve net-zero emissions under the goal: NSL Leads to Net-Zero 2050.

Reference link for company's greenhouse gas management plan : <https://nslfoods.com/en/nsl-leads-to-net-zero/>

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes

Company's existing targets : Setting net-zero greenhouse gas emissions targets, Setting carbon neutrality targets, Setting other greenhouse gas reduction targets

Setting net-zero greenhouse gas emissions targets

Details of setting net-zero greenhouse gas emissions targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year	Certification
Scope 1-3	2023 : Greenhouse gas emissions 50,505.00 tCO ₂ e	2030 : Reduced by 20% in comparison to the base year	2050 : Reduced by 100% in comparison to the base year	<ul style="list-style-type: none"> Thailand Greenhouse Gas Management Organization (TGO) : Net zero pathway Science-based Targets (SBTi) : None

Setting carbon neutrality targets

Details of setting carbon neutrality targets

Greenhouse gas emission scope	Base year(s)	Target year(s)	Certification
Scope 1-3	2023 : Greenhouse gas emissions 50,505.00 tCO ₂ e	2045 : Reduced by 100% tCO ₂ e	None

Setting other greenhouse gas reduction targets

Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1-2	2023 : Greenhouse gas emissions 2.15 tCO ₂ e / Million Baht	2030 : Reduced by 20% / Million Baht in comparison to the base year	2050 : Reduced by 90% / Million Baht in comparison to the base year

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

In 2025, the Company reported total GHG emissions from its offices and manufacturing facilities of 63,461 tonnes of carbon dioxide equivalent (tCO₂e). The majority of these emissions were categorized as other indirect emissions (Scope 3), accounting for approximately 81%, primarily arising from activities across the value chain. The Company's GHG emissions performance by scope over a three-year period is presented in the table below.

The reported GHG emissions have been verified by an external verifier body, ECEE Company Limited, and registered with the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO).

Diagram of performance and outcomes in greenhouse gas management

Scope	2566	2567	2568	Unit
Scope 1	4,388	4,923	5,967	tCO ₂ e
Scope 2	5,975	6,246	6,436	tCO ₂ e
Scope 3	40,142	50,452	51,058	tCO ₂ e
Total	50,505	61,621	63,461	tCO₂e

Greenhouse Gas Emissions over a 3-Year Period

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	50,505.00	61,621.00	63,461.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	4,388.00	4,923.00	5,967.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	5,975.00	6,246.00	6,436.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	40,142.00	50,452.00	51,058.00

Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) (*)	0.010501	0.010505	0.009128
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	18.16	21.00	18.60

	2023	2024	2025
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Million Baht)	10.50000000	10.51000000	9.84000000

Additional explanation : (*) Total revenues and expenses from consolidated financial statement

Information on verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas : Yes
emissions

List of greenhouse gas verifier entity : ECEE Company Limited

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2023	2024	2025
Total reduced GHG (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00
Climate Care Platform reduced GHG (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00
Care the Bear Project (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00
Care the Whale Project (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

Absorption and removal of Greenhouse Gas

	2023	2024	2025
Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00

	2023	2024	2025
Care the Wild Project (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00

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ESG Performance

Company Name : NSL FOODS PUBLIC COMPANY LIMITED

Symbol : NSL

Market : SET

Industry Group : Agro & Food Industry

Sector : Food & Beverage

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

Social and human rights policy and guidelines : Yes

Social and human rights guidelines : Employee Rights, Migrant/foreign labor, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights

The Company places great importance on respecting human rights and recognizes the benefits of conducting business in alignment with human rights principles. Accordingly, the Company has established a Human Rights Policy to be strictly adhered to by the Company and its subsidiaries. This policy reflects the Company's commitment through clearly defined principles and practices relating to human rights, with a focus on the following key issues:

- Non-discrimination
- Working hours and a living wage
- Policies on underprivileged groups and youth unemployment
- Child labor and forced labor
- Children's rights
- Freedom of association
- Collective bargaining rights
- Grievance mechanisms
- Elimination of excessive working hours
- Minimum wage and living wage
- Equal pay for equal work
- Business ethics
- Community investment strategy

The Company ensures that its operations are conducted in compliance with international human rights principles and applicable labor laws in all jurisdictions where it operates. The policy has been prepared in both Thai and English and has been formally communicated to employees, contractors, and all relevant stakeholders to ensure widespread understanding and consistent implementation.

Reference link for social and human rights policy and guidelines : <https://nslfoods.com/human-right-policies/>

Information on review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year : No

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

Human rights management principles and standards : Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour, The UN Guiding Principles on Business and Human Rights, ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

The Company complies with the Thai Labour Standard (TLS 8001) at its main production facilities and continuously monitors human rights issues across its operations.

In addition, the Company has established a long-term plan to conduct comprehensive Human Rights Due Diligence (HRDD) from 2026 to 2030, in line with its Human Rights Policy. This initiative aims to identify, prevent, and mitigate potential human rights impacts arising from its business activities, while strengthening alignment with international human rights standards and enhancing stakeholder confidence across all groups.

Reference link for the information and an HRDD : <https://nslfoods.com/en/human-right-policys/process>

Information on incidents related to legal or social and human rights violations

Number of cases and incidents of significant legal or social and human rights violations

	2023	2024	2025
Total number of cases or incidents of significant legal or social and human rights violations (cases)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0

	2023	2024	2025
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0
Total number of incidents or complaints related to business partners rights violations (cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Branch
Total number of disclosure boundaries	:	6
Actual number of disclosure boundaries	:	6
Data disclosure coverage (%)	:	100.00

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan	:	Yes
Employee and labor management plan implemented by the Company in the past year	:	Fair employee compensation, Employee training and development, Promoting employee relations and participation, Migrant/foreign labor, Child labor, Safety and occupational health at work

The Company systematically conducts labor risk assessments in accordance with the requirements of the Thai Labour Standard (TLS 8001). This includes comprehensive risk assessment and due diligence processes covering diversity, equity, and non-discrimination, as well as the monitoring and mitigation of labor-related issues should they arise. Clear guidelines have been established to prevent discrimination on the basis of race, religion, gender identity, age, sexual orientation, disability, and nationality. The Company also promotes a working environment that respects the human dignity of all employees.

Reference link for employee and labor management plan : <https://nslfoods.com/en/human-right-policys/>

Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee and labor management goals? : Yes

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
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Target(s)	Indicator(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> • Fair employee compensation • Promoting employee relations and participation • Migrant/foreign labor • Child labor • Non-discrimination 	Number of incidents related to human rights violations and labor issues	2025: 0	2030: 0

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management : Yes

In 2025, the Company provided opportunities for stakeholders to participate in identifying key human rights and labor issues that are material to the food and beverage industry. A materiality assessment was also conducted, the results of which indicated that the Company's human rights and labor issues are of moderate significance. Nevertheless, the Company has established guidelines and measures to prevent, avoid, and mitigate potential impacts, with the aim of minimizing human rights risks associated with its operations.

Diagram of performance and outcomes for employee and labor management



Information on employment

Employment

	2023	2024	2025
Total Employment (Person)	2,781	2,968	3,458
Percentage of employees to total employment (%)	100.00	98.85	98.64
Percentage of non-employee workers to total employment (%)	N/A	1.15	1.36
Total employees (persons)	2781	2934	3411
Male employees (persons)	1289	1374	1672
Percentage of male employees (%)	46.35	46.83	49.02
Female employees (persons)	1492	1560	1739
Percentage of female employees (%)	53.65	53.17	50.98
Total of workers who are not employees (Person)	N/A	34	47
Male workers who are not employees (Person)	N/A	3	10
Percentage of male non-employee workers (%)	N/A	8.82	21.28
Female workers who are not employees (Person)	N/A	31	37
Percentage of female non-employee workers (%)	N/A	91.18	78.72

Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	1,420	1,390	1,767
Percentage of employees under 30 years old (%)	51.06	47.38	51.80

	2023	2024	2025
Total number of employees 30-50 years old (Persons)	1,311	1,484	1,579
Percentage of employees 30-50 years old (%)	47.14	50.58	46.29
Total number of employees over 50 years old (Persons)	50	60	65
Percentage of employees over 50 years old (%)	1.80	2.04	1.91

Number of male employees categorized by age

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	641	635	879
Percentage of male employees under 30 years old (%)	49.73	46.22	52.57
Total number of male employees 30-50 years old (Persons)	624	709	758
Percentage of male employees 30-50 years old (%)	48.41	51.60	45.33
Total number of male employees over 50 years old (Persons)	24	30	35
Percentage of male employees over 50 years old (%)	1.86	2.18	2.09

Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	779	755	888
Percentage of female employees under 30 years old (%)	52.21	48.40	51.06

	2023	2024	2025
Total number of female employees 30-50 years old (Persons)	687	775	821
Percentage of female employees 30-50 years old (%)	46.05	49.68	47.21
Total number of female employees over 50 years old (Persons)	26	30	30
Percentage of female employees over 50 years old (%)	1.74	1.92	1.73

Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	2,746	2,886	3,363
Percentage of employees in operational level (%)	98.74	98.36	98.59
Total number of employees in management level (Persons)	28	41	41
Percentage of employees in management level (%)	1.01	1.40	1.20
Total number of employees in executive level (Persons)	7	7	7
Percentage of employees in executive level (%)	0.25	0.24	0.21

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	1,270	1,345	1,647
Percentage of male employees in operational level (%)	98.53	97.89	98.50

	2023	2024	2025
Total number of male employees in management level (Persons)	14	24	20
Percentage of male employees in management level (%)	1.09	1.75	1.20
Total number of male employees in executive level (Persons)	5	5	5
Percentage of male employees in executive level (%)	0.39	0.36	0.30

Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	1,476	1,541	1,716
Percentage of female employees in operational level (%)	98.93	98.78	98.68
Total number of female employees in management level (Persons)	14	17	21
Percentage of female employees in management level (%)	0.94	1.09	1.21
Total number of female employees in executive level (Persons)	2	2	2
Percentage of female employees in executive level (%)	0.13	0.13	0.12

Significant changes in the number of employees

Significant changes in number of employees over the : Yes
past 3 Years

In the 2025 reporting period, the Company expanded its reporting scope from five to six locations, incorporating NSL Foods Factory Branch 5 (Food Services business) into the reporting boundary (New Factory). As a result, the total number of employees increased significantly compared to the previous two reporting periods.

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	25	N/A	31
Percentage of disabled workers to total employment (%)	0.90	N/A	0.90
Total number of employees with disabilities (Persons)	2	N/A	31
Total male employees with disabilities (persons)	N/A	N/A	22
Total female employees with disabilities (persons)	N/A	N/A	9
Percentage of disabled employees to total employees (%)	0.07	N/A	0.91
Total number of workers who are not employees with disabilities (persons)	23	N/A	0
Percentage of disabled non-employee workers to total non-employee workers (%)	N/A	N/A	0.00

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (baht)	572,270,585.00	710,504,379.00	805,458,362.00
Total male employee remuneration (baht)	265,122,480.00	N/A	N/A
Percentage of remuneration for male employees (%)	46.33	N/A	N/A
Total female employee remuneration (baht)	307,148,105.00	N/A	N/A

	2023	2024	2025
Percentage of remuneration for female employees (%)	53.67	N/A	N/A
Average of remuneration of employees (Baht/persons)	205,778.71	242,162.37	236,135.55
Average of remuneration for male employees (Baht/persons)	205,680.74	N/A	N/A
Average of remuneration for female employees (Baht/persons)	205,863.34	N/A	N/A
Rate of average of remuneration between female employees and male employees	1.00	N/A	N/A

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : No

The Company aims to support savings as capital for employees in cases of retirement, disability, or resignation, and to serve as security for employees families in the event of an employees death. The contributions paid by the Company, in its capacity as the employer, into the provident fund in accordance with the Provident Fund Act are considered expenses for the accounting period in which they are paid, equal to the amount contributed by the Company to the provident fund, in compliance with the criteria, procedures, and conditions prescribed by Ministerial Regulation No. 183 (B.E. 2533).

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	0	0	791

	2023	2024	2025
Number of employees joining in PVD (persons)	190	215	224
Number of PVD members / Total employees (%)	6.83	7.33	6.57
Number of PVD members / Total eligible employees (%)	0.00	0.00	28.32

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	1,598,035.18	1,832,109.00	2,088,415.00

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
NSL FOODS PUBLIC COMPANY LIMITED	Yes	3,411	791	224	6.57	28.32

Policy and guidelines on promoting savings through the provident fund for non-participating employees

Policy and guidelines on promoting savings through the provident fund for non-participating employees (PVD) : Providing education or information on selecting appropriate investment policies

Providing education or information on selecting appropriate investment policies

The Company places strong emphasis on promoting employee well-being by encouraging access to its corporate well-being programs. A variety of initiatives are implemented to support work-life balance, guided by three key dimensions of well-being, including financial health.

Key initiatives include training programs that provide knowledge on savings and investment across various approaches. These programs also promote savings through the Provident Fund (PVD), targeting both employees who have not yet enrolled and those who are already members.

Information on employee development

Employee training and development

	2023	2024	2025
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	5.88	10.37	13.12
Total amount spent on employee training and development (Baht)	7,373,765.00	8,915,596.00	7,853,600.00
Percentage of training and development expenses to total expenses (%) ^(*)	0.001687	0.001721	0.001268
Percentage of training and development expenses to total revenue (%) ^(*)	0.001533	0.001520	0.001130

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Information on safety, occupational health, and work environment

Number of working hours

	2023	2024	2025
Total number of hours work (Hours)	N/A	6,940,208.00	8,264,928.00
Total number of hours worked by employees (Hours)	N/A	6,940,208.00	8,264,928.00

Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	12	13	14
Total number of employees that lost time injuries for 1 day or more (Persons)	7	13	14

	2023	2024	2025
Percentage of employees that lost time injuries for 1 day or more (%)	0.25	0.44	0.41
Total number of employees that fatalities as a result of work-related injury (Persons)	1	0	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.04	0.00	0.00
Lost time injury frequency rate (LTIFR) (*) (Persons / 1 million-manhours)	N/A	1.87	1.69
Lost time injury frequency rate (LTIFR) (**) (Persons / 200,000 manhours)	N/A	0.37	0.34

Additional explanation : (*) The company with the total number of employees over 100 or more

(**) The company with the total number of employees less than or equal to 100

Information on promoting employee relations and participation

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	1479	1371	1532
Total number of male employee turnover leaving the company voluntarily (persons)	620	564	746
Total number of female employee turnover leaving the company voluntarily (persons)	859	807	786
Proportion of voluntary resignations (%)	53.18	46.73	44.91
Percentage of male employee turnover leaving the Company voluntarily (%)	41.92	41.14	48.69
Percentage of female employee turnover leaving the Company voluntarily (%)	58.08	58.86	51.31

	2023	2024	2025
Evaluation result of employee engagement	No	No	No

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

- Consumer data privacy and protection policy and guidelines : Yes
- Consumer data privacy and protection guidelines : Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Company's measures for third parties' use of customer data, Security measures of personal data
- Reference link to consumer data privacy and protection policy and guidelines : <https://nslfoods.com/privacy-policy/>

Responsible sales and marketing policy and guidelines

- Responsible sales and marketing policy and guidelines : Yes
- Responsible sales and marketing guidelines : Marketing communications that respect the law, adhere to relevant regulations, and consider consumer rights., Not supporting advertisements or promotional activities that encourage illegal acts or immoral conducts
- Reference link for responsible sales and marketing policy and guidelines : <https://nslfoods.com/en/sustainability-report/>
- Page number of the reference link :

Policy and guidelines on communicating the impact of products and services to customers / consumers

- Policy and guidelines on communicating the impact of products and services to customers / consumers : Yes
- Policy and guidelines on communicating the impact of products and services to customers / consumers : Prohibition of exaggerated, inaccurate, or misleading marketing claims, Labeling of goods and products with legally required information, Appropriate marketing communications for vulnerable groups, including children or youth under 12 years old

Information on customer management plan

Customer management plan

- Company's customer management plan : Yes
- Customer management plan implemented by the company in the past year : Responsible production and services for customers, Communication of product and service impacts to

customers / consumers, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

The Company has an effective procedure for responding to customer complaints, beginning with the receipt of complaints through various channels, both online and offline. The information is then recorded and thoroughly reviewed, with coordination with relevant departments to investigate the issues and identify solutions promptly. The Company will inform customers of the results of the actions taken within the specified timeframe, together with customers suggestions for improving work processes and continuously developing products.

Reference link for company's customer management plan : https://nslfoods.com/wp-content/uploads/2025/07/NSL_SD_Report_2024_EN.pdf

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Responsible production and services for customers	Development of 5 new health-focused products (NPD)	2025: Development a new health-focused products (NPD)	2030: Development of five new products (NPD) in the health-focused category

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

The Company disclosed its performance related to customers, products, and marketing for the year 2025 as follows:

- Zero incidents of non-compliance related to the health and safety impacts of products and services
- Zero incidents of non-compliance with regulations concerning product and service information and labeling
- Zero incidents of non-compliance related to marketing communications
- Zero substantiated complaints regarding breaches of customer privacy and loss of customer data

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

Company's channels for receiving complaints from : Yes
customers/consumers

Telephone : +66(0)2 525 8520

Fax : -

Email : contact@nslfoods.com

Company's website : www.nslfoods.com

Address : 55/22 M.3 Bang Bua Thong Nonthaburi Bridge Road (345),
Lam Pho Sub-District, Bang Bua Thong District, Nonthaburi
11110

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : Yes

Information on community and social management plan

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by the company over the past year : Employment and professional skill development, Education, Sports and recreation, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups, Reducing inequality

Community and Social Engagement Approach

The Company has established a social and community management approach aimed at creating Corporate Shared Value (CSV) between the organization and local communities in a sustainable manner. This is achieved by integrating social considerations into the Company's strategies and risk management plans, with a strong emphasis on stakeholder engagement to ensure that operations align with the genuine needs of the communities.

The Company is committed to implementing continuous skill development and livelihood promotion programs for small-scale entrepreneurs. These initiatives are designed to enhance capabilities, strengthen management knowledge, and create sustainable income opportunities, alongside systematic monitoring and evaluation of economic and social outcomes.

In addition, the Company actively promotes initiatives related to health, food accessibility, and support for vulnerable groups on an ongoing basis. Clear performance indicators have been established, with regular progress tracking and transparent disclosure of results, ensuring that social initiatives deliver long-term positive impacts and grow sustainably alongside the communities.

Reference link for company's community and social management plan : <https://nslfoods.com/en/corporate-sustainable-development-policy/>

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals : Yes

Details of community and social management goal setting

Target(s)	Indicators(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> • Employment and professional skill development • Education • Disadvantaged and vulnerable groups • Reducing inequality 	Ongoing 3-year project to develop skills and promote livelihoods for SME entrepreneurs	2024: 1 ongoing 3-year project to develop skills and promote livelihoods for SME entrepreneurs	2030: 1 ongoing 3-year project to develop skills and promote livelihoods for SME entrepreneurs
<ul style="list-style-type: none"> • Disadvantaged and vulnerable groups • Reducing inequality 	Support health-related initiatives and vulnerable individuals	2024: Support health-related initiatives and vulnerable individuals	2030: Support health-related initiatives and assist more than 2,000 vulnerable individuals

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : Yes

Community Engagement and Social Impact

In 2025, the Company recorded no complaints from communities regarding social or environmental issues. In addition, the Company continued to contribute to improving quality of life and strengthening community engagement. During the year, the Company carried out community initiatives aligned with its Inclusive Business (IB) approach, aimed at fostering sustainable community development. Key activities include:

Skill Development and Livelihood Promotion for Small-Scale Entrepreneurs

NSL Foods Public Company Limited has continuously and concretely supported the objective of enhancing skills and promoting livelihoods for small-scale entrepreneurs. The Company organized the Dough for Dream project for its second consecutive year at the Pak Kret Municipality Vocational Training and Community Product Center, a hub with strong potential for community learning and career development.

The event was officially welcomed by Mr. Adisak Tippawan, Deputy Mayor of Pak Kret Municipality, who expressed support for expanding career opportunities for participants. Mr. Weerachon Khaophonng, Assistant Managing Director, together with the management team, led the activities and shared knowledge and inspiration on career development, reflecting the Company's commitment to knowledge sharing, opportunity creation, and growing alongside communities in a sustainable manner.

The program provided community members with hands-on training in food preparation, including salad dressing and sandwich making, as well as knowledge on nutrition, ingredient selection, hygiene and food safety, and cost management. These skills enable participants to further develop into sustainable income-generating activities in their daily lives.

Furthermore, the Dough for Dream project was selected as a case study for social impact assessment using the Social Impact Footprint (SIF) methodology for the business sector, in alignment with GRI reporting standards, conducted by the Thailand Development Research Institute (Thaipat Institute).

The project generated the following net social capital value:

- Year 1 (2024): Net social capital value of THB 12,900, with an investment outcome of THB 549.93 per person
- Year 2 (2025): Net social capital value of THB 22,405, with an investment outcome of THB 622.36 per person

The project achieved an overall confidence assessment score of 87.50% across four dimensions, indicating a very high level of credibility. It also delivered stakeholder satisfaction at a full score of 100%, reflecting an excellent level of stakeholder satisfaction.

Diagram of performance and outcomes in community and social management



Benefit from implementing social development project

Financial benefits

Does the company measure the financial benefits : Yes
from social development?

	2023	2024	2025
Social capital value (Baht)	0.00	12,900.00	22,405.00
Investment outcome per person (Baht)	0.00	549.93	622.36

Non-financial benefits

Does the company measure the non-financial : No
benefits from social development?

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ESG Performance

Company Name : NSL FOODS PUBLIC COMPANY LIMITED

Symbol : NSL

Market : SET

Industry Group : Agro & Food Industry

Sector : Food & Beverage

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

Business management under the principles of Corporate Good Governance and adherence to the Code of Conduct are critical factors for achieving efficient, stable, and sustainable business success. These practices enhance long-term value for shareholders and all stakeholders while demonstrating social and environmental responsibility. This approach fosters trust and widespread acceptance among stakeholders.

NSL Foods has established a Code of Conduct, which serves as a compilation of ethical standards in alignment with the Constitution of the Kingdom of Thailand and the Corporate Governance Code (CG Code) for listed companies, 2017. This document provides a framework for the companys Board of Directors to align governance practices appropriately with the companys expectations.

The Code outlines principles of business operations, organizational values, compliance with the Code of Conduct, adherence to laws and regulations, and governance practices consistent with organizational standards. It serves as a guide for the companys directors and personnel to perform their duties with integrity and honesty.

Reference link for the full version of corporate governance policy and guidelines : <https://nslfoods.com/en/corporate-governance-policy-and-principles/>

Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors : Yes

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Director development, Board performance evaluation, Corporate governance of subsidiaries and associated companies

Nomination of directors

The Company operates in accordance with the Board of Directors Charter, which defines the roles, duties, and responsibilities of the Board of Directors, including the determination of the directors remuneration structure, as specified in Practice 3.3, Clause 3.3.2 of the Corporate Governance Handbook: Charter and Key Policies of NSL Foods Public Company Limited.

Reference link for Nomination of directors : <https://nslfoods.com/wp-content/uploads/2025/03/01.%E0%B8%84%E0%B8%B9%E0%B9%88%E0%B8%A1%E0%B8%B7%E0%B8%AD%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%81%E0%B8%B3%E0%B8%81%E0%B8%B1%E0%B8%9A%E0%B8%94%E0%B8%B9%E0%B9%81%E0%B8%A5%E0%B8%81%E0%B8%B4%E0%B8%88%E0%B8%>

81%E0%B8%B2%E0%B8%A3%E0%B8%97%E0%B8%B5%E0%B9%88%E0%B8%94%E0%B8%B5-%E0%B8%81%E0%B8%8E%E0%B8%9A%E0%B8%B1%E0%B8%95%E0%B8%A3%E0%B9%81%E0%B8%A5%E0%B8%B0%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%AA%E0%B8%B3%E0%B8%84%E0%B8%B1%E0%B8%8D.pdf

Page number of the reference link : 10

Determination of director remuneration

The Company operates in accordance with the Board of Directors Charter, which defines the roles, duties, and responsibilities of the Board of Directors, including the determination of the directors remuneration structure, as specified in Clause 3.4 of the Corporate Governance Handbook: Charter and Key Policies of NSL Foods Public Company Limited.

Reference link for Determination of director remuneration : <https://nslfoods.com/wp-content/uploads/2025/03/01.%E0%B8%84%E0%B8%B9%E0%B9%88%E0%B8%A1%E0%B8%B7%E0%B8%AD%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%81%E0%B8%B3%E0%B8%81%E0%B8%B1%E0%B8%9A%E0%B8%94%E0%B8%B9%E0%B9%81%E0%B8%A5%E0%B8%81%E0%B8%B4%E0%B8%88%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%97%E0%B8%B5%E0%B9%88%E0%B8%94%E0%B8%B5-%E0%B8%81%E0%B8%8E%E0%B8%9A%E0%B8%B1%E0%B8%95%E0%B8%A3%E0%B9%81%E0%B8%A5%E0%B8%B0%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%AA%E0%B8%B3%E0%B8%84%E0%B8%B1%E0%B8%8D.pdf>

Page number of the reference link : 10

Independence of the board of directors from the management

The Board of Directors must possess diverse knowledge, abilities, skills, and expertise, as well as leadership and experience that are beneficial to the conduct of the business, with commitment and ethics in business operations, including qualified persons with knowledge and expertise in various fields and independence in reviewing the Company's operations. The scope, authority, and duties of the Executive Committee have been defined in the Executive Committee Charter in the Corporate Governance Handbook: Charter and Key Policies.

Reference link for Independence of the board of directors from the management : <https://nslfoods.com/wp-content/uploads/2025/03/01.%E0%B8%84%E0%B8%B9%E0%B9%88%E0%B8%A1%E0%B8%B7%E0%B8%AD%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%81%E0%B8%B3%E0%B8%81%E0%B8%B1%E0%B8%9A%E0%B8%94%E0%B8%B9%E0%B9%81%E0%B8%A5%E0%B8%81%E0%B8%B4%E0%B8%88%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%97%E0%B8%B5%E0%B9%88%E0%B8%94%E0%B8%B5-%E0%B8%81%E0%B8%8E%E0%B8%9A%E0%B8%B1%E0%B8%95%E0%B8%A3%E0%B9%81%E0%B8%A5%E0%B8%B0%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%AA%E0%B8%B3%E0%B8%84%E0%B8%B1%E0%B8%8D.pdf>

Director development

The Company places importance on the development of directors and senior executives, as specified in Practice 4: Recruitment and Development of Senior Executives and Management, Clause 4.1, in the Corporate Governance Handbook: Charter and Key Policies.

Reference link for Director development : <https://nslfoods.com/wp-content/uploads/2025/03/01.%E0%B8%84%E0%B8%B9%E0%B9%88%E0%B8%A1%E0%B8%B7%E0%B8%AD%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%81%E0%B8%B3%E0%B8%81%E0%B8%B1%E0%B8%9A%E0%B8%94%E0%B8%B9%E0%B9%81%E0%B8%A5%E0%B8%81%E0%B8%B4%E0%B8%88%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%97%E0%B8%B5%E0%B9%88%E0%B8%94%E0%B8%B5-%E0%B8%81%E0%B8%8E%E0%B8%9A%E0%B8%B1%E0%B8%95%E0%B8%A3%E0%B9%81%E0%B8%A5%E0%B8%B0%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%AA%E0%B8%B3%E0%B8%84%E0%B8%B1%E0%B8%8D.pdf>

Board performance evaluation

The Board of Directors will oversee the remuneration structure and performance evaluation to ensure appropriateness, by considering recommendations from the Executive Committee, in order to align with the objectives and core goals of the organization, as well as the long-term interests of the Company. In this regard, the Board of Directors will approve the criteria and factors for performance evaluation, as well as approve the remuneration structure of senior executives, and monitor that the Managing Director conducts performance evaluations of senior executives in accordance with the prescribed principles.

Reference link for Board performance evaluation : <https://nslfoods.com/wp-content/uploads/2025/03/01.%E0%B8%84%E0%B8%B9%E0%B9%88%E0%B8%A1%E0%B8%B7%E0%B8%AD%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%81%E0%B8%B3%E0%B8%81%E0%B8%B1%E0%B8%9A%E0%B8%94%E0%B8%B9%E0%B9%81%E0%B8%A5%E0%B8%81%E0%B8%B4%E0%B8%88%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%97%E0%B8%B5%E0%B9%88%E0%B8%94%E0%B8%B5-%E0%B8%81%E0%B8%8E%E0%B8%9A%E0%B8%B1%E0%B8%95%E0%B8%A3%E0%B9%81%E0%B8%A5%E0%B8%B0%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%AA%E0%B8%B3%E0%B8%84%E0%B8%B1%E0%B8%8D.pdf>

Corporate governance of subsidiaries and associated companies

The Company adheres to Practice 3.6, Corporate Governance Handbook: Charter and Key Policies, whereby the Board of Directors is responsible for overseeing the policies and operations of subsidiaries and entities in which the Company has significant investments, by determining the level of executive appointments and scope of duties, as well as requiring company representatives to comply with the parent company's policies, together with establishing appropriate

internal control systems and accurately disclosing financial information. In the case of investments in significant entities, the Board of Directors will ensure that shareholder agreements or clear management agreements are in place and will monitor operating results in order to prepare financial statements in accordance with standards and prescribed timelines.

Reference link for Corporate governance of subsidiaries and associated companies : <https://nslfoods.com/wp-content/uploads/2025/03/01.%E0%B8%84%E0%B8%B9%E0%B9%88%E0%B8%A1%E0%B8%B7%E0%B8%AD%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%81%E0%B8%B3%E0%B8%81%E0%B8%B1%E0%B8%9A%E0%B8%94%E0%B8%B9%E0%B9%81%E0%B8%A5%E0%B8%81%E0%B8%B4%E0%B8%88%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%97%E0%B8%B5%E0%B9%88%E0%B8%94%E0%B8%B5-%E0%B8%81%E0%B8%8E%E0%B8%9A%E0%B8%B1%E0%B8%95%E0%B8%A3%E0%B9%81%E0%B8%A5%E0%B8%B0%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%AA%E0%B8%B3%E0%B8%84%E0%B8%B1%E0%B8%8D.pdf>

Page number of the reference link : 11

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders : Yes

Guidelines and measures related to shareholders and stakeholders : Shareholder, Employee

Shareholder

The Company has established a corporate governance policy, which specifies shareholders rights and the equitable treatment of shareholders in Sections 1 and 2, respectively. The Company recognizes its responsibilities toward all stakeholder groups and places importance on transparency, accountability, fairness, and effective management, in order to build confidence and create sustainable value for shareholders, customers, business partners, employees, and society as a whole.

Reference link for Shareholder : <https://nslfoods.com/en/corporate-governance-policy/>

Employee

The Company has established a Corporate Governance Policy that defines its roles toward stakeholders under Section 3, recognizing its responsibility to all stakeholder groups, including the fair and equitable treatment of employees.

Reference link for Employee : https://nslfoods.com/wp-content/uploads/2025/03/02.NSL-Governance-Policy_EN.pdf

Page number of the reference link : 4

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

NSL Foods Public Company Limited has prepared the *NSL Foods Code of Business Conduct* to establish fundamental principles and operational guidelines for the Board of Directors and personnel of NSL Foods Public Company Limited and its subsidiaries (NSL Foods or the Company) to ensure consistent and appropriate conduct in line with the Companys expectations. The Code outlines the principles of business operations, corporate values, guidelines for compliance with the Code of Business Conduct, compliance with applicable laws and regulations, as well as governance practices to ensure adherence to the Companys standards. Its purpose is to ensure that directors and personnel perform their duties with integrity and honesty.

Reference link for the full version of business code of conduct : <https://nslfoods.com/en/corporate-governance-policy-and-principles/>

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of Conflicts of Interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Prevention of Misuse of Inside Information, Money laundering prevention, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work

Prevention of Conflicts of Interest

Avoidance of Conflict of Interest

Directors and personnel of NSL Foods Public Company Limited must uphold the best interests of the organization within the framework of legal compliance and ethical standards. They must avoid any actions that may give rise to a conflict of interest between the Companys interests and their personal interests.

Guidelines

1. Not to solicit, accept, or agree to accept personal benefits, including any actions that may create a conflict of interest. All decisions and business conduct of directors and personnel must be based on the best interests of the Company.
2. Not to work for or receive compensation from competitors or business partners without prior approval from a supervisor. Such interests must not conflict with the performance of duties for the Company or cause any damage to the Companys business.
3. Not to be involved in the Companys transactions with related persons, such as family members, relatives, close associates, or persons with close relationships, even if such transactions may benefit the Company, unless specifically permitted by the Companys policies or regulations.
4. Not to use the Companys assets or services for other activities unrelated to the Company.
5. To promptly report and disclose any actual or potential conflicts of interest to a supervisor and/or the Companys internal audit function.

Reference link for Prevention of Conflicts of Interest : <https://nslfoods.com/en/investor-relations/publications/>

Anti-corruption

Directors and all employees must comply with applicable laws and must not engage in any actions that violate the principles of integrity and honesty. Such actions may cause financial losses and irreparable damage to the Company's reputation, which is invaluable.

Guidelines

1. Reject all forms of fraud, bribery, and corruption, whether directly or indirectly.
2. Exercise due care when conducting transactions with any individuals or organizations that are suspected of involvement in corrupt practices.
3. Promptly report to the Company's Internal Audit function through the established whistleblowing or reporting channels if there is any inducement, bribery, or suspected corrupt practice. Whistleblowers will be protected by the Company.

Reference link for Anti-corruption : <https://nslfoods.com/en/anti-corruption-policies/>

Whistleblowing and Protection of Whistleblowers

NSL Foods Public Company Limited places importance on the protection of personal data of its employees, customers, business partners, and allies. The Company has established a Personal Data Protection Policy to ensure proper governance and management of personal data in compliance with applicable laws, and has implemented a Whistleblowing and Complaint Policy with measures to protect whistleblowers, reflecting its commitment to transparent, ethical, and internationally aligned practices.

Reference link for Whistleblowing and Protection of Whistleblowers channels : <https://nslfoods.com/en/investor-relations/complaint-channels/>

Prevention of Misuse of Inside Information

The Company has therefore established guidelines on the use of inside information to ensure that information material to changes in the price or value of securities is disclosed to the public accurately, clearly, and in a timely manner in accordance with legal requirements, and to ensure that the Company has appropriate measures for safeguarding such information during the period in which it has not yet been disclosed to the public. The Board of Directors and all personnel are required to apply these guidelines as a common practice. In this regard, the use of inside information for trading in securities constitutes an act that is illegal and unethical.

Guidelines

1. Do not use inside information for trading in the Company's securities at any time.
2. Do not provide advice or express opinions on trading in the Company's securities using inside information.
3. Do not disclose or provide inside information to external persons who are expected to use such information in making investment decisions.
4. Directors and personnel are required to study and strictly comply with the Company's securities trading regulations.

Money laundering prevention

NSL Foods is committed to preventing the Company from being a source of money laundering in all countries in which it operates, by requiring the preparation and proper maintenance of accounts or assets in accordance with the law, in order to protect the business from being involved in any illegal activities, whether intentional or unintentional.

Accounting records and other documents of the companies within the Group must accurately describe the nature of the business and transactions.

Guidelines

1. Do not use inside information for trading in the Company's securities at any time.
2. If any unusual transactions are detected, they must be reported to the internal audit unit or through the channels specified in the Whistleblowing Policy for consideration prior to further action.
3. In the event that a business partner is found to be a politically exposed person or has a similar background, the Legal Department or the contact person specified in the Whistleblowing Policy must be notified immediately.
- 4.

In this regard, antimoney laundering has been specified in the Business Code of Ethics (NSL Code of Conduct)

Gift giving or receiving, entertainment, or business hospitality

Guidelines

1. The giving or receiving of gifts with a value not exceeding THB 3,000, including appropriate business hospitality, which is generally accepted as normal business practice or in accordance with customary practices during festive occasions, is permissible.
2. The giving or receiving of gifts, including business hospitality, to government officials must be reviewed to ensure compliance with customary practices and the laws of each respective country.
3. If it is necessary to receive a gift with a value exceeding THB 3,000 or exceeding the amount prescribed by law, whichever is lower, directors and personnel must record the receipt of such gift in writing and notify their supervisors and/or the Internal Audit function.
4. Gifts or business hospitality that may create influence or inducement in decision-making and lead to improper performance of duties shall not be accepted. NSL is committed to maintaining transparency and fairness in the conduct of its business.
5. No gifts or business hospitality of any kind shall be offered or accepted during the procurement process, as the Company adheres to the principles of transparency and fairness in conducting its business.
6. Business hospitality must be approved by the relevant supervisor.

Compliance with laws, regulations, and rules

Governance of Compliance, and Reporting of Legal and Ethical Violations

The Company's personnel have duties and responsibilities to report whistleblowing cases or complaints in the event that they witness or suspect that any incident has occurred, to their supervisors or authorized persons, or through the channels specified in the Whistleblowing Policy immediately.

Penalties for Legal and Ethical Violations

Management or authorized persons have the duty and responsibility to monitor and supervise employees compliance with ethics, as well as to assess information and investigate acts that violate employee ethics, and to report such matters to the Audit Committee and the Company's Board of Directors for further consideration and action.

The Company will treat personnel who violate this Code of Ethics seriously, which may result in disciplinary actions, including warnings, suspension, termination of employment, and other actions as appropriate.

Reference link for Compliance with laws, regulations, and rules : <https://nslfoods.com/en/anti-corruption-policys/>

Information and assets usage and protection

The Company has stipulated that personnel are responsible for using the Company's assets efficiently and to the maximum benefit, including maintaining the assets in good condition, preventing damage or loss, and not using the Company's assets for personal benefit. In this regard, the use of the Company's assets in an inappropriate manner or for purposes unrelated to the Company's business operations is prohibited, as specified in the Business Code of Ethics (NSL Code of Conduct).

Reference link for Information and assets usage and protection : https://nslfoods.com/wp-content/uploads/2025/03/01.NSL_CODE-OF-CONDUCT.pdf

Page number of the reference link : 24-26

Anti-unfair competitiveness

The Company has guidelines for fair trade competition, allowing each business partner to enter the market and determine prices or sales volumes of goods or services without being restricted by any agreements or conditions that are unethical, whether directly or indirectly, and without unlawful interference in business operations, whereby consumers and customers have the freedom to choose goods or services according to their own needs.

Reference link for Anti-unfair competitiveness : https://nslfoods.com/wp-content/uploads/2025/03/01.NSL_CODE-OF-CONDUCT.pdf

Page number of the reference link : 14

Information and IT system security

The Company recognizes the importance of internal information management within the organization. Information security of the Company is a key factor in achieving successful business operations and accomplishing objectives under good corporate governance. The Company has established directions, principles, and a framework of requirements for protecting information-related assets from threats that may cause damage to the confidentiality, integrity, and availability of information and information systems, by recording accurate and complete information in compliance with the criteria prescribed by the Company and the law.

In this regard, the Company has specified the management of the Company's information in the Company's Business Code of Ethics (NSL Code of Conduct).

Reference link for Information and IT system security : https://nslfoods.com/wp-content/uploads/2025/03/01.NSL_CODE-OF-CONDUCT.pdf

Page number of the reference link : 25

Environmental management

The Company is committed to sustainable resource management through the management of production processes, water management, energy management, waste management, the use and management of chemicals, transportation, the selection and use of packaging, and greenhouse gas emissions throughout the value chain.

Reference link for Environmental management : <https://nslfoods.com/en/sustainability-nsl/>

Human rights

The company promotes equality and upholds and supports fundamental human rights in all businesses, covering employment throughout the entire value chain, ensuring NSL Foods a working environment that is inclusive of differences in educational background, gender, gender identity, sexual orientation, race, nationality, working styles and ways of thinking, religion, age, and disability, as well as upholding and complying with labor laws.

Reference link for Human rights : <https://nslfoods.com/en/human-right-policys/>

Safety and occupational health at work

The company focuses on maintaining safety and occupational health in the workplace for personnel, business partners, and visitors, including people in the surrounding community.

Practices

1. All personnel have the duty to take care of and maintain their workplace to ensure safety and proper hygiene.
2. All personnel must comply with relevant laws, rules, and regulations in order to continuously improve efficiency in safety and occupational health.
3. All personnel must place importance on creating a safe working environment with proper occupational health, and must receive sufficient training to be able to comply with laws and regulations related to safety and occupational health, including the continuous development of systems and practices.
4. Personnel who experience or witness hazardous incidents, or observe workers or conditions that may cause danger in the workplace, must report immediately to their supervisors.

5. Personnel are prohibited from causing violence or committing acts that cause harm to others or damage to the property of others. The possession, concealment, or use of any weapons of any kind within the workplace premises is prohibited (violence, harassment, and weapons).
6. Personnel must not perform work while under the influence of drugs, alcoholic beverages, or other narcotic substances.

Reference link for Safety and occupational health at work : <https://nslfoods.com/wp-content/uploads/2025/03/02.NSL-SAFETY-HEALTH-ENVIRONMENT-AND-ENERGY-policy.pdf>

Page number of the reference link : 2-3

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and employees to comply with the business code of conduct : Yes

The directors of the company and all personnel must strictly comply with the laws and relevant rules and regulations, including the Company's business code of ethics, in order to ensure that NSL's business operations are conducted in accordance with the law and with responsibility toward society, the environment, and occupational health and safety. In this regard, personnel must be respected and protected from retaliation, violence, or threats when reporting violations of laws or regulations in good faith.

The Company has specified compliance with laws and regulations in the Company's Business Code of Ethics (NSL Code of Conduct)

Reference link for the process of promotion for the board of directors, executives, and employees to comply with the business code of conduct : <https://nslfoods.com/en/corporate-governance-policy-and-principles/>

Page number of the reference link : 28-29

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption networks : No

Information on material changes and developments in policy and corporate governance system over the past year

Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors charter

In the past year, did the company review the corporate governance policy and guidelines, or board of directors charter : No

Material changes and developments in policy and : No

guidelines over the past year

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the : Mostly used in practice
SEC

The Company conducts its business in accordance with its Code of Conduct (NSL Code of Conduct) and Corporate Governance Policy, which serve as guiding frameworks for the Board of Directors in managing the organization. These frameworks aim to deliver sustainable long-term performance, enhance credibility, and create lasting value for the Company, while meeting the expectations of the business sector, investors, capital markets, and society at large.

In addition, the Company has adopted the Corporate Governance Code for Listed Companies 2017 (CG Code 2017), issued by the Securities and Exchange Commission (SEC), as a guideline for its practices. This reinforces the Company's commitment to strengthening its governance standards in alignment with international best practices.

Other corporate governance performance and outcomes

In 2025, the Company received a Very Good rating (4 stars) in the Corporate Governance Report of Thai Listed Companies (CGR), as assessed by the Thai Institute of Directors Association (IOD).

The Company remains committed to continuously enhancing and improving its corporate governance practices to elevate management standards in terms of efficiency, transparency, and alignment with international best practices, in order to achieve its established corporate governance objectives.

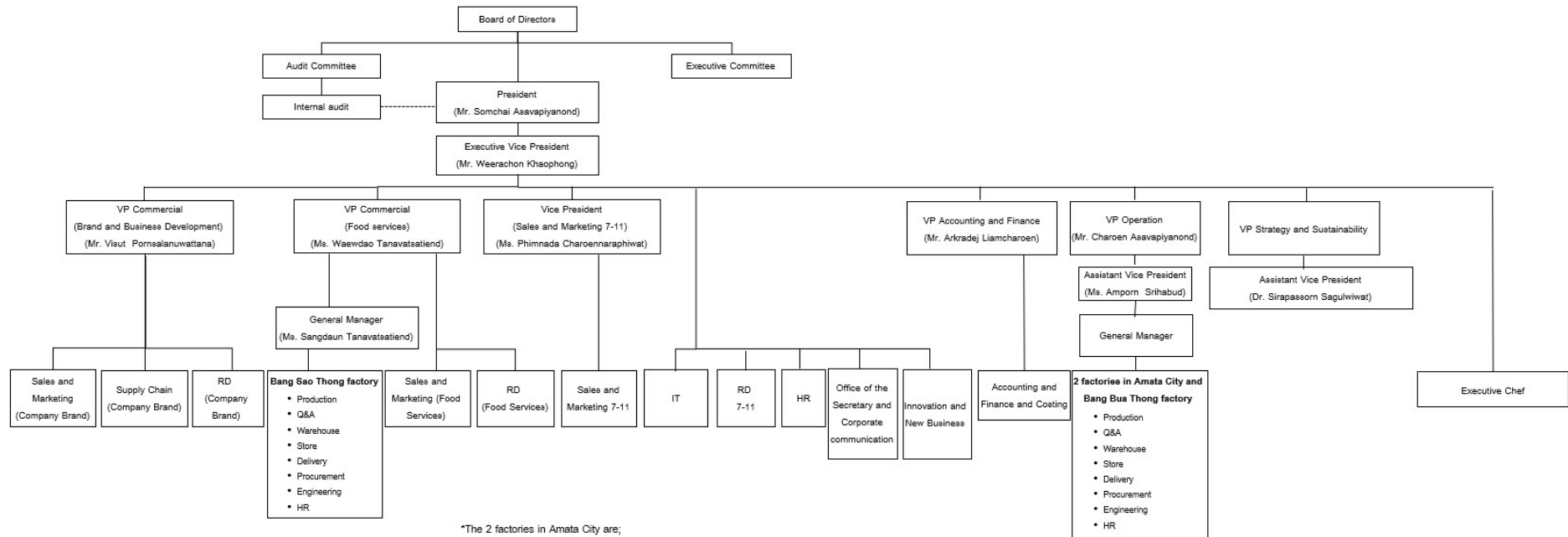
Corporate Governance Structure

Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure diagram



*The 2 factories in Amata City are;

Factory Branch 1 (700/707 M.1 Phan Thong Sub-District, Phan Thong District, Chonburi

Factory Branch 2 (700/636 M.6 Nong Tamlueng Sub-District, Phan Thong District, Chonburi

NSL appointed Unique Advisor Co., Ltd. as an internal audit.

Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2023		2024		2025	
	Male (persons)	Female (persons)	Male (persons)	Female (persons)	Male (persons)	Female (persons)
Total directors	8		8		8	
	6	2	6	2	6	2
Executive directors	4		4		4	
	4	0	4	0	4	0
Non-executive directors	4		4		4	
	2	2	2	2	2	2
Independent directors	4		4		4	
	2	2	2	2	2	2
Non-executive directors who have no position in independent directors	0		0		0	
	0	0	0	0	0	0

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	75.00	25.00	75.00	25.00	75.00	25.00
Executive directors	50.00		50.00		50.00	
	50.00	0.00	50.00	0.00	50.00	0.00
Non-executive directors	50.00		50.00		50.00	
	25.00	25.00	25.00	25.00	25.00	25.00
Independent directors	50.00		50.00		50.00	
	25.00	25.00	25.00	25.00	25.00	25.00
Non-executive directors who have no position in independent directors	0.00		0.00		0.00	
	0.00	0.00	0.00	0.00	0.00	0.00

Additional explanation : Displayed % (percentage) from proportion of total board of directors

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	59		60		61	
	55	71	56	72	57	73

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mrs. SUVIMOL CHRITYAKIERNE Gender: Female Age : 73 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p>	<p>Chairman of the board of directors (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director</p>	1 Nov 2019	Accounting, Food & Beverage, Finance, Internal Control
<p>2. Mr. SOMCHAI ASAVAPIYANOND Gender: Male Age : 65 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p>	<p>Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	23 Jan 2006	Food & Beverage

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mrs. PANNIPA RODWANNA Gender: Female Age : 72 years Highest level of education : Doctoral degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Nov 2019	Accounting, Finance, Internal Control
<p>4. Mr. CHAIWUT JUMNONGSUTASATHIEN Gender: Male Age : 48 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Nov 2019	Accounting, Finance, Internal Control

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. ANAJAK LIMPHAISAN</p> <p>Gender: Male</p> <p>Age : 41 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesnt Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesnt Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	1 Nov 2019	Law
<p>6. Mr. WEERACHON KHAOPHONG</p> <p>Gender: Male</p> <p>Age : 57 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesnt Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesnt Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director</p> <p>(Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	1 Nov 2019	Food & Beverage, Corporate Management, Strategic Management, Risk Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. CHAROEN ASAVAPIYANOND</p> <p>Gender: Male</p> <p>Age : 64 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years^(*) : Doesnt Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	1 Nov 2019	Food & Beverage, Engineering
<p>8. Mr. ARKRADEJ LIAMCHAROEN</p> <p>Gender: Male</p> <p>Age : 65 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesnt Have</p> <p>Legal offenses in the past 5 years^(*) : Doesnt Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	1 Nov 2019	Accounting, Finance

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of board of directors who resigned / vacated their position during the year

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
1. Mrs. SUVIMOL CHRITYAKIERNE	Chairman of the board of directors		✓	✓		
2. Mr. SOMCHAI ASAVAPIYANOND	Director	✓				✓
3. Mrs. PANNIPA RODWANNA	Director		✓	✓		
4. Mr. CHAIWUT JUMNONGSUTASATHIEN	Director		✓	✓		
5. Mr. ANAJAK LIMPHAISAN	Director		✓	✓		
6. Mr. WEERACHON KHAOPHONG	Director	✓				✓
7. Mr. CHAROEN ASAVAPIYANOND	Director	✓				✓
8. Mr. ARKRADEJ LIAMCHAROEN	Director	✓				✓
Total (persons)		4	4	4	0	4

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Food & Beverage	4	50.00
2. Law	1	12.50
3. Accounting	4	50.00
4. Finance	4	50.00
5. Corporate Management	1	12.50
6. Engineering	1	12.50
7. Strategic Management	1	12.50
8. Risk Management	1	12.50
9. Internal Control	3	37.50

Information about the other directors ^{(*)(**)}

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same person	-	No	No
The chairman of the board is an independent director	-	Yes	Yes
The chairman of the board and the highest-ranking executive are from the same family	No	No	No
Chairman is a member of the executive board or taskforce	-	No	No
The company appoints at least one independent director to determine the agenda of the board of directors meeting	Yes	Yes	Yes

Additional explanation :

(*) Composition of the Board of Directors is calculated from the Board of Directors data in the year 2022 onwards

(**) If a remark is specified, the remark from the most recent year will be displayed

The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the : Have

board of directors and the Management

Methods of balancing power between the board of directors and Management : Appointing an independent director to jointly consider the agenda of the board of directors meeting

At least one independent director has been appointed to participate in considering and determining the agenda for special board meetings.

Information on the roles and duties of the board of directors

Board charter : Have

To be a good corporate governance organization according to the 8 principles of good governance.

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Board of Directors

Role

- Director and executive nomination
- Remuneration
- Corporate governance
- Sustainability development

Scope of authorities, role, and duties

In the corporate governance of the Company, in addition to conducting business in compliance with applicable laws, the Companys objectives, Articles of Association, and resolutions of shareholders meetings, the Board of Directors has also established the following duties and responsibilities in accordance with relevant rules and regulations. This includes defining the roles and responsibilities of sub-committees to ensure that the Board of Directors and its sub-committees can properly review, approve, and provide opinions within their respective scopes of authority and responsibility. The roles, duties, and responsibilities of the Board of Directors are as follows:

2.1 The Board of Directors shall perform its duties in compliance with the law, with responsibility, due care, honesty, and integrity, safeguarding the Companys interests and ensuring that the Companys operations comply with laws, objectives, Articles of Association, resolutions of the Board of Directors and shareholders meetings, as well as regulations of the Stock Exchange and the Securities and Exchange Commission (SEC), in accordance with good corporate governance principles.

2.2 The Board shall possess knowledge, capabilities, diverse skills, expertise, leadership, and experience beneficial to the Company's business operations, along with dedication and ethical conduct. It shall also include qualified independent directors capable of independently reviewing the Company's operations.

2.3 The Board shall ensure that the Company has effective internal control and internal audit systems, as well as compliance controls over rules, regulations, and policies that may impact business performance. An Internal Audit function has been established to ensure adherence to defined practices, with regular monitoring and evaluation. These functions operate independently and report directly to the Audit Committee. Penalties are imposed for non-compliance. In addition, the Company engages external parties to support internal audit activities, ensuring robust internal control systems covering operations, compliance, risk management, and monitoring of irregular transactions.

2.4 The Board is primarily responsible for defining the Company's vision, mission, policies, strategic direction, financial targets, risks, business plans, budgets, and key strategies with prudence and integrity to safeguard the interests of the Company and its shareholders. The Board also oversees management to ensure effective and efficient execution in compliance with applicable laws and governance standards, aiming to maximize shareholder value and achieve sustainable growth.

2.5 The Board shall consider and approve the appointment of qualified individuals as directors, who do not possess prohibited characteristics under the Public Limited Companies Act and the Securities and Exchange Act, including relevant regulations governing directorship, in cases where vacancies arise other than by rotation.

2.6 The Board shall consider the appointment of independent directors and audit committee members based on qualifications and prohibited characteristics as defined by relevant laws and regulations of the Stock Exchange and the SEC, and propose such appointments to the shareholders meeting for approval.

2.7 The Board shall determine and amend the names of directors authorized to bind the Company.

2.8 The Board may appoint any person to manage the Company's operations under its supervision and may delegate authority as deemed appropriate, including the power to amend or revoke such authority.

2.9 The Board shall consider and approve acquisitions or disposals of the Company's assets, except where shareholder approval is required, in accordance with relevant regulations.

2.10 The Board shall consider and approve related party transactions, except where shareholder approval is required, in compliance with applicable regulations.

2.11 The Board shall consider and approve interim dividend payments to shareholders when the Company has sufficient profits and report such payments to the next shareholders meeting.

2.12 The Board shall define the Company's vision, mission, policies, strategic direction, financial targets, risk management framework, business plans, annual budgets, and key strategies, while overseeing management to ensure effective execution aligned with laws and governance principles, maximizing shareholder value and sustainable growth.

2.13 The Board is accountable to shareholders, ensuring that operations protect shareholder interests and that material information is disclosed accurately, completely, and transparently.

2.14 The Board shall conduct performance evaluations of the Board, sub-committees, and senior executives, both individually and collectively, at least annually. Evaluation results shall be analyzed and reported to the Board for improvement, with criteria established for benchmarking and disclosure of evaluation processes and results in the annual report.

2.15 The Board shall ensure that management establishes appropriate and effective risk management systems.

2.16 The Board shall consider and decide on significant matters such as policies, business plans, major investment projects, management authority, asset acquisitions or disposals, and other matters as required by law.

2.17 The Board shall define authority levels and approval limits for transactions and operations, documented in an authorization manual and reviewed at least annually.

2.18 The Board shall prepare the Companys balance sheet and income statement at the end of each fiscal year, certify such financial statements, and present them to the Annual General Meeting of Shareholders for approval.

2.19 The Board shall approve the nomination of the external auditor and determine audit fees for submission to shareholders for approval.

2.20 The Board shall report its responsibility for financial reporting alongside the auditors report in the annual report, covering key matters in accordance with best practice guidelines for listed company directors.

2.21 The Board shall oversee the performance of sub-committees to ensure compliance with their respective charters.

2.22 The Board shall conduct self-assessments and evaluate its overall performance.

2.23 The Board shall ensure that the Company and its subsidiaries adopt appropriate and efficient accounting systems, including internal control and internal audit systems.

2.24 The Board shall establish corporate governance policies and a written Code of Conduct, ensuring effective implementation, regular review, and monitoring to ensure accountability and fairness to all stakeholders.

2.25 The Board shall oversee and define policies for subsidiaries and associated companies in which the Company holds significant investments (e.g., 20%50% voting rights). Where necessary, shareholder agreements or joint venture agreements shall be established to clarify management authority, decision-making processes, and performance monitoring for accurate and timely financial reporting.

2.26 The Board shall understand the shareholder structure, relationships, and policies of the parent company that may affect the management of subsidiaries.

2.27 The Board shall oversee risk management and internal control systems, ensuring that both the Board and Audit Committee review their adequacy at least annually and disclose such assessments in the annual report, while mitigating potential negative impacts from risks.

2.28 The Board shall establish policies to promote training and knowledge development for individuals involved in

the Company's governance system, such as directors, audit committee members, executives, and the company secretary, ensuring continuous improvement and systematic succession planning.

2.29 The Board shall arrange orientation programs for newly appointed directors to provide key information about the Company, including business nature, policies, performance, and relevant regulations. The Company Secretary provides supporting materials such as annual reports, corporate videos, and site visits to facilitate effective performance of duties.

2.30 The Board shall determine directors remuneration structure, taking into account the best interests of shareholders, with such remuneration subject to approval at the Annual General Meeting of Shareholders.

Reference link for the charter

<https://nslfoods.com/corporate-governance-policy-and-principles/>

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

The Audit Committee shall consist of at least three independent directors and shall have the following powers, duties, and responsibilities:

3.1 Review the Company's financial reporting to ensure accuracy and completeness, as well as adequate disclosure, by coordinating with the external auditor and management responsible for preparing quarterly and annual financial statements, prior to submission to the Board of Directors.

3.2 Review the adequacy and effectiveness of the Company's internal control and internal audit systems, and assess the independence of the internal audit function. The Audit Committee shall also approve the appointment, transfer, and termination of the Head of Internal Audit and/or the engagement of external internal audit service providers or other relevant units.

3.3 Review the Company's risk management policies and practices to ensure proper implementation.

3.4 Review the Company's compliance with securities and exchange laws, Stock Exchange regulations, and other laws relevant to the Company's business.

3.5 Consider, select, and nominate an independent external auditor, and propose the auditors remuneration to the Board for approval by the shareholders meeting. The Audit Committee shall coordinate with the external auditor regarding audit objectives, scope, approach, plans, key issues identified during the audit, and significant observations. The Committee shall also meet with the external auditor without management present at least once a year.

3.6 Review the disclosure of related party transactions or transactions that may give rise to conflicts of interest to ensure accuracy, completeness, and compliance with applicable laws and Stock Exchange requirements. Such disclosures must be transparent and sufficient to ensure that the transactions are reasonable and in the best interests of the Company.

3.7 Prepare the Audit Committee Report for disclosure in the Company's annual report, signed by the Chairman of the Audit Committee. The report shall include at least the following information:

- (1) Opinion on the accuracy, completeness, and reliability of the Company's financial reports
- (2) Opinion on the adequacy of the Company's internal control system
- (3) Opinion on compliance with securities and exchange laws, Stock Exchange regulations, and relevant laws
- (4) Opinion on the suitability of the external auditor
- (5) Opinion on transactions that may involve conflicts of interest
- (6) Number of Audit Committee meetings and attendance of each member
- (7) Overall opinions or observations from the performance of duties under the Audit Committee Charter
- (8) Regular reporting of the Audit Committee's performance to the Board of Directors at least on a quarterly basis
- (9) Other matters deemed appropriate for shareholders and investors within the scope of responsibilities assigned by the Board

3.8 In performing its duties, if the Audit Committee identifies or suspects any of the following matters that may materially affect the Company's financial position or operating results, it shall report to the Board of Directors for corrective action within an appropriate timeframe:

- (1) Transactions involving conflicts of interest
- (2) Fraud, irregularities, or significant deficiencies in the internal control system
- (3) Violations of securities and exchange laws, Stock Exchange regulations, or other relevant laws

If the Board of Directors or management fails to take corrective action within the specified timeframe, any member of the Audit Committee may report such matters to the Securities and Exchange Commission (SEC) or the Stock Exchange.

3.9 Perform any other duties as assigned by the Board of Directors with the approval of the Audit Committee.

3.10 Review the Audit Committee Charter and its performance at least annually.

3.11 Ensure that the Company has appropriate whistleblowing channels for reporting concerns regarding improper financial reporting or other matters, with assurance of independent review processes and appropriate follow-up actions to protect whistleblowers.

3.12 Where necessary, seek advice from external advisors or professional experts regarding audit matters, with the Company responsible for related expenses in accordance with its regulations.

3.13 Review the accuracy of supporting documents and self-assessment forms related to the Company's anti-corruption measures under the Thai Private Sector Collective Action Against Corruption (CAC) program.

Reference link for the charter

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Executive Committee

Role

- Climate-related risks and opportunities governance
- Others
- Manage and control the Company's business as assigned by the Board of Directors.

Scope of authorities, role, and duties

The Executive Committee shall have the following scope of authority, duties, and responsibilities:

3.1 Propose the Companys objectives, policies, business plans, strategies, and annual budget, including business expansion plans, financial plans, and human resource management policies. The Executive Committee shall also review and refine management proposals before submitting them to the Board of Directors for consideration and approval.

3.2 Oversee the Companys business operations and monitor performance to ensure alignment with the approved policies, plans, targets, and budget as determined by the Board of Directors.

3.3 Consider and approve transactions conducted in the ordinary course of business, as well as supporting transactions under normal commercial terms, within limits not exceeding the budget approved by the Board of Directors or in accordance with principles already approved by the Board. Such approvals must comply with regulations of the Securities and Exchange Commission (SEC), the Stock Exchange, and relevant rules regarding related party transactions and acquisitions or disposals of assets, as well as the Companys authorization matrix.

3.4 Review the Companys profit and loss performance and consider interim dividend proposals for submission to the Board of Directors for approval.

3.5 Review and propose the annual dividend payment for the Board of Directors approval prior to submission to the shareholders meeting.

3.6 Oversee risk management in accordance with established policies and monitor the performance of the risk management function, including:

(a) Establishing enterprise-wide risk management policies covering key risk categories for submission to the Board of Directors

(b) Ensuring that strategic planning aligns with risk management policies and that risks are maintained at an appropriate level

(c) Reviewing the adequacy and effectiveness of risk management policies and processes, including compliance with such policies

(d) Reporting performance, together with recommendations and improvement measures, to the Board of Directors

3.7 Delegate authority to one or more persons to perform specific duties under the supervision of the Executive Committee, within such scope and period as deemed appropriate. The Executive Committee may amend, revoke, or revise such delegations as necessary.

However, such delegation of authority shall not permit the delegate to approve transactions in which they or any person with a potential conflict of interest (as defined by relevant regulations of the Capital Market Supervisory Board, the Stock Exchange, or other authorities) has an interest. The Executive Committee does not have the authority to approve such transactions. These matters must be submitted to the Board of Directors and/or the shareholders meeting (as applicable) for approval, except for transactions conducted in the ordinary course of business under normal commercial terms in compliance with applicable regulations.

3.8 Perform any other duties as assigned by the Board of Directors from time to time.

Reference link for the charter

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Risk management committee

Role

- Risk management

Scope of authorities, role, and duties

2.1 Establish a risk management framework and promote its effective implementation across all departments.

2.2 Conduct inherent and residual risk assessments, determine appropriate risk control measures to mitigate risks, and monitor and review performance to ensure risk levels are effectively reduced for NSL Foods Public Company Limited.

2.3 Consolidate, summarize, and report risk management results to the Board of Directors and the Executive Committee.

Reference link for the charter

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Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mrs. PANNIPA RODWANNA ^(*) Gender: Female Age : 72 years Highest level of education : Doctoral degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Existing director	1 Nov 2019	Accounting, Finance, Internal Control

List of directors	Position	Appointment date of audit committee member	Skills and expertise
2. Mr. CHAIWUT JUMNONGSUTASATHIEN ^(*) Gender: Male Age : 48 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	1 Nov 2019	Accounting, Finance, Internal Control
3. Mr. ANAJAK LIMPHAISAN Gender: Male Age : 41 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)	1 Nov 2019	Law

Additional explanation :

(*) Directors with expertise in accounting information review

List of audit committee members who resigned / vacated their position during the year

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
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List of committee members	Position	Appointment date of executive committee member
<p>1. Mr. SOMCHAI ASAVAPIYANOND Gender: Male Age : 65 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes</p>	<p>The chairman of the executive committee</p>	<p>29 Feb 2020</p>
<p>2. Mr. CHAROEN ASAVAPIYANOND Gender: Male Age : 64 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>29 Feb 2020</p>
<p>3. Mr. WEERACHON KHAOPHONG Gender: Male Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Vice-chairman of the executive committee</p>	<p>29 Feb 2020</p>
<p>4. Mr. ARKRADEJ LIAMCHAROEN Gender: Male Age : 65 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>29 Feb 2020</p>

List of committee members	Position	Appointment date of executive committee member
<p>5. Ms. WAEWDAO TANAVATSATIEND Gender: Female Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : MIM Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>29 Feb 2020</p>
<p>6. Ms. PHIMNADA CHAROENNARAPHIWAT Gender: Female Age : 55 years Highest level of education : Bachelor's degree Study field of the highest level of education : Home Economics Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>29 Feb 2020</p>
<p>7. Ms. SANGDAUN TANAVATSATIEND Gender: Female Age : 49 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>29 Feb 2020</p>
<p>8. Ms. AMPORN SRIHABUD Gender: Female Age : 41 years Highest level of education : Master's degree Study field of the highest level of education : Public administration Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>29 Feb 2020</p>

List of committee members	Position	Appointment date of executive committee member
<p>9. Ms. NOOTCHANART RIPHIM Gender: Female Age : 46 years Highest level of education : Bachelor's degree Study field of the highest level of education : Food science Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>29 Feb 2020</p>
<p>10. Mr. VISUT PORNALANUWATTANA Gender: Male Age : 51 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>1 Jan 2021</p>
<p>11. Dr. SIRAPASSORN SAGULWIWAT Gender: Female Age : 42 years Highest level of education : Doctoral degree Study field of the highest level of education : Peace Studies Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>1 Aug 2024</p>
<p>12. Mrs. PANU JUPAWANG Gender: Female Age : 48 years Highest level of education : Master's degree Study field of the highest level of education : Science Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>19 Dec 2025</p>

List of committee members	Position	Appointment date of executive committee member
13. Ms. PUTTHACHAT RUNGCHAROEN Gender: Female Age : 39 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	19 Dec 2025

List of executive committee members who resigned / vacated their position during the year

Other Subcommittees

Subcommittee name	Name list	Position
Risk management committee	Mr. SOMCHAI ASAVAPIYANOND	The chairman of the subcommittee
	Mr. WEERACHON KHAOPHONG	Vice-chairman of the subcommittee
	Mr. ARKRADEJ LIAMCHAROEN	Member of the subcommittee
	Mr. CHAROEN ASAVAPIYANOND	Member of the subcommittee
	Ms. WAEWDAO TANAVATSATIEND	Member of the subcommittee
	Mr. VISUT PORNALANUWATTANA	Member of the subcommittee
	Ms. PHIMNADA CHAROENNARAPHIWAT	Member of the subcommittee
	Ms. SANGDAUN TANAVATSATIEND	Member of the subcommittee
	Ms. AMPORN SRIHABUD	Member of the subcommittee
	Ms. NOOTCHANART RIPHIM	Member of the subcommittee
	Dr. SIRAPASSORN SAGULWIWAT	Member of the subcommittee
	Mrs. PANU JUPAWANG	Member of the subcommittee

Subcommittee name	Name list	Position
	Ms. PUTTHACHAT RUNGCHAROEN	Member of the subcommittee

List of subcommittees who resigned / vacated their position during the year

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
1. Mr. SOMCHAI ASAVAPIYANOND Gender: Male Age : 65 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	The chairman of the executive committee (The highest-ranking executive)	29 Feb 2020	Food & Beverage

List of executives	Position	First appointment date	Skills and expertise
<p>2. Mr. CHAROEN ASAVAPIYANOND</p> <p>Gender: Male</p> <p>Age : 64 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Member of the executive committee	29 Feb 2020	Food & Beverage, Engineering
<p>3. Ms. WAEWDAO TANAVATSATIEND</p> <p>Gender: Female</p> <p>Age : 54 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : MIM</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Member of the executive committee	29 Feb 2020	Marketing

List of executives	Position	First appointment date	Skills and expertise
<p>4. Mr. WEERACHON KHAOPHONG Gender: Male Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Vice-chairman of the executive committee	29 Feb 2020	Food & Beverage, Corporate Management, Strategic Management, Risk Management
<p>5. Mr. ARKRADEJ LIAMCHAROEN^(*) Gender: Male Age : 65 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No</p>	Member of the executive committee	29 Feb 2020	Accounting, Finance

List of executives	Position	First appointment date	Skills and expertise
6. Mr. VISUT PORNALANUWATTANA Gender: Male Age : 51 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Member of the executive committee	29 Feb 2020	Marketing
7. Ms. PHIMNADA CHAROENRAPHIWAT Gender: Female Age : 55 years Highest level of education : Bachelor's degree Study field of the highest level of education : Home Economics Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Member of the executive committee	29 Feb 2020	Marketing

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

(***) Appointed after the fiscal year end of the reporting year

Organization structure diagram of the highest-ranking executive and the next four executives

Organization structure diagram of the highest-ranking executive and the next four executives from the top executive

Remuneration policy for executive directors and executives

NSL Foods has established the yearly remuneration policy for Directors, paid every month, and the remuneration for Executives in the form of salary, bonus and other benefits such as travelling expense, telephone allowance and

contributions to the provident fund, with clearly defined salary cap. The salary cap is determined and regularly adjusted by external comparison in order to remain competitive and relative to the positions responsibilities. This practice has been successful in driving the company forward. For other types of remunerations such as bonus, they will be determined in relation to the companys revenue and the evaluation of the individuals contributions to the company according to NSLs performance standards.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	26,597,124.00	27,237,473.00	29,725,575.00
Total remuneration of executive directors (baht)	0.00	0.00	0.00
Total remuneration of executives (baht)	26,597,124.00	27,237,473.00	29,725,575.00

NSL determines directors' remuneration on an annual basis, payable quarterly, and executive compensation in the form of salaries, bonuses, and various benefits including travel allowances, telephone allowances, and provident fund contributions. There is a clearly defined salary range for each position. This salary range is based on external data surveys for comparison and adjustment to reflect responsibilities and motivate management to lead the organization towards achieving its goals. Regarding variable compensation such as bonuses will be based on company performance and performance evaluations as defined by NSL.

Other remunerations of executive directors and executives

	2023	2024	2025
Companys contribution to provident fund for executive directors and executives (Baht)	215,400.00	282,900.00	289,492.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors and executives in the past year : 0.00

Estimated remuneration of executive directors and executives in the current year : 0.00

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mrs. JARIYA MUSIGCHAI	jariya.mu@nslfoods.com	+66 (0) 2525 8520-2 ต่อ 1010

List of the company secretary

General information	Email	Telephone number
1. Mrs. JARIYA MUSIGCHAI	jariya.mu@nslfoods.com	+66 (0) 2525 8520-2 ต่อ 1010

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Kosol Yamleemul	kosol@u-advisor.com	-

List of the head of the compliance unit

General information	Email	Telephone number
1. Mrs. JARIYA MUSIGCHAI	jariya.mu@nslfoods.com	+66 (0) 2525 8520-2 ต่อ 1010

Head of investor relations

Does the Company have an appointed head of : Have
investor relations

List of the head of investor relations

General information	Email	Telephone number
1. Mrs. JARIYA MUSIGCHAI	ir@nslfoods.com	+66 (0) 2525 8520-2 ต่อ 1010

Company's auditor

Details of the companys auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT COMPANY LIMITED No. 111 AIA Sathorn Tower, 23rd-27th Floor, Sathorn South Road. YAN NAWA SATHON Bangkok 10120 Telephone number +66 2034 0000	1,950,000.00	Types of non-audit service : Other service fees Details of non-audit service : Other service refer to travel and accommodation expenses, other expert review, goods destruction observation fees and document preparation fees. Total non-audit fee 268,864.00 baht	1. Ms. LASITA MAGUT Email: lmagut@deloitte. com Telephone number: +66 (0) 2034 0000 License number: 9039

Assigned personnel in case of a foreign company

Does the company have any individual assigned to : No
 be representatives in Thailand

List of designated individuals as representatives in Thailand

Performance Report on Corporate Governance

Information about the summary of duty performance of the board of directors over the past year

Summary of duty performance of the board of directors over the past year

In governing the company, in addition to conducting business in accordance with the law, objectives, and regulations of the company, as well as resolutions of shareholders' meetings, the Board of Directors has also defined the following as the powers, duties, and responsibilities of the Board of Directors in accordance with relevant rules and regulations this includes defining the duties and responsibilities of the various sub-committees so that the Board of Directors and the various sub-committees can consider, approve, and provide opinions within the scope of their authority and responsibilities correctly. The roles, duties, and responsibilities of the Board of Directors are as follows: <https://nslfoods.com/corporate-governance-policy-and-principles/>

Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors⁽¹⁾

Remark: (1) The committee will consider recruitment methods to identify components of the control and management systems. A knowledgeable, skilled, and suitable business culture will be defined as a responsibility of Research in investigating and overseeing the operations of the research center in senior management. The company's board of directors will hold a meeting to consider the criteria and methods for selecting directors who possess the necessary qualifications to create a board with appropriate knowledge and expertise, comprising individuals with extensive knowledge in accounting, finance, and various other business fields, suitable for protecting the interests of shareholders, the nominee possesses the qualifications stipulated in the relevant regulations and rules of the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC), and does not have any disqualifying characteristics as defined in the Public Company Act and the Securities and Exchange Act. Furthermore, the nominee's background will be reviewed before being presented to the shareholders' meeting for appointment as a director. The company will provide shareholders with sufficient information about the nominated individual to assist them in their decision-making.

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. SOMCHAI ASAVAPIYANOND	Director	23 Jan 2006	Food & Beverage
Mr. ANAJAK LIMPHAISAN	Director	1 Nov 2019	Law
Mr. CHAROEN ASAVAPIYANOND	Director	1 Nov 2019	Food & Beverage, Engineering

List of newly appointed director to replace the ex-director

List of newly appointed director not being replaced the ex-director

Selection of independent directors

Criteria for selecting independent directors

The Company has determined the qualifications of the Company's independent directors consists of the person who has extensive knowledge in accounting, finance, and other business fields, which is suitable for protecting the interests of shareholders and others. In addition, it also covers the qualifications specified in the requirements of the Stock Exchange of Thailand and the SEC.

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent directors over the past year : No

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors through the nomination committee : No

Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee : No

Number of directors from major shareholders

Rights of minority shareholders on director appointment

There is invitation to Propose the Agenda and Director Nominees in advance for the Annual General Meeting of Shareholders for the year

Method of director appointment : Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Setting qualifications for the selection of directors

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mrs. SUVIMOL CHRITYAKIERNE (Chairman of the board of directors, Independent director)	Participating	Other • 2024: Accounting training
2. Mr. SOMCHAI ASAVAPIYANOND (Director)	Participating	Other • 2024: Food Training
3. Mrs. PANNIPA RODWANNA (Director, Independent director)	Participating	Other • 2024: Accounting training
4. Mr. CHAIWUT JUMNONGSUTASATHIEN (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2024: Director Certification Program (DCP)
5. Mr. ANAJAK LIMPHAISAN (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2024: Advanced Audit Committee Program (AACP)
6. Mr. WEERACHON KHAOPHONG (Director)	Participating	Thai Institute of Directors (IOD) • 2024: Strategic Board Master Class (SBM)
7. Mr. CHAROEN ASAVAPIYANOND (Director)	Participating	Other • 2024: Food Training

List of directors	Participation in training in the past financial year	History of training participation
8. Mr. ARKRADEJ LIAMCHAROEN (Director)	Participating	Other <ul style="list-style-type: none"> • 2024: Accounting training

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The company has prepared a self-evaluation form for the board of directors, with the criteria or topics for evaluation following

- (1.) Structure and qualifications of the board of directors
- (2.) Roles, duties and responsibilities of the board of directors
- (3.) Board Meeting
- (4.) The dynamics of the duties performance of the board of directors
- (5.) Relationships with management
- (6.) Director development

Evaluation of the duty performance of the board of directors over the past year

The company has prepared 3 parts of the assessment

- (1.) Self-assessment form for the board of directors
- (2.) Self-assessment form for directors (individual)
- (3.) Self-assessment form for each subcommittee of the audit committee

Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	3.78	4.00
	Self-assessment	3.75	4.00
	Cross-assessment (assessment of another director)	None	None

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Audit Committee	Group assessment	3.92	3.85
	Self-assessment	4.00	4.00
	Cross-assessment (assessment of another director)	None	None

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The Company has set criteria or topics for evaluating the performance of senior executives as follows

1. Progress of the plan
2. Measurement of performance
 - (1.) Leadership
 - (2.) Strategy determination
 - (3.) Strategy Execution
 - (4.) Planning and financial performance
 - (5.) Relationship with the board of directors
 - (6.) External relations
 - (7.) Management and personnel relations
 - (8.) Succession
 - (9.) Product and service knowledge
 - (10.) Personal characteristics
3. CEO Development

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the : 7
 past year (times)
 Date of AGM meeting : 18 Apr 2025
 EGM meeting : No

Details of the board of directors' meeting attendance

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mrs. SUVIMOL CHRITYAKIERNE (Chairman of the board of directors, Independent director)	7	/	7	1	/	1		/	
2. Mr. SOMCHAI ASAVAPIYANOND (Director)	7	/	7	1	/	1		/	
3. Mrs. PANNIPA RODWANNA (Director, Independent director)	7	/	7	1	/	1		/	
4. Mr. CHAIWUT JUMNONGSUTASATHIEN (Director, Independent director)	7	/	7	1	/	1		/	
5. Mr. ANAJAK LIMPHAISAN (Director, Independent director)	7	/	7	1	/	1		/	
6. Mr. WEERACHON KHAOPHONG (Director)	7	/	7	1	/	1		/	
7. Mr. CHAROEN ASAVAPIYANOND (Director)	7	/	7	1	/	1		/	
8. Mr. ARKRADEJ LIAMCHAROEN (Director)	7	/	7	1	/	1		/	

Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mrs. SUVIMOL CHRITYAKIERNE (Chairman of the board of directors)	7/7 (100.00%)	1/1 (100.00%)	N/A
2. Mr. SOMCHAI ASAVAPIYANOND (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
3. Mrs. PANNIPA RODWANNA (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
4. Mr. CHAIWUT JUMNONGSUTASATHIEN (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
5. Mr. ANAJAK LIMPHAISAN (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
6. Mr. WEERACHON KHAOPHONG (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
7. Mr. CHAROEN ASAVAPIYANOND (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
8. Mr. ARKRADEJ LIAMCHAROEN (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	100.00%	100.00%	N/A

Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

Remuneration of the board of directors

Types of remuneration of the board of directors

Monetary compensation for performing duties as a member of the board of directors.

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mrs. SUVIMOL CHRITYAKIERNE (Chairman of the board of directors, Independent director)			570,000.00		N/A
Board of Directors (Chairman of the board of directors)	N/A	570,000.00	570,000.00	No	
2. Mr. SOMCHAI ASAVAPIYANOND (Director)			420,000.00		N/A
Board of Directors (Director)	N/A	420,000.00	420,000.00	No	
Executive Committee (The chairman of the executive committee)	N/A	N/A	N/A	-	
Risk management committee (The chairman of the subcommittee)	N/A	N/A	N/A	-	
3. Mrs. PANNIPA RODWANNA (Director, Independent director)			570,000.00		N/A
Board of Directors (Director)	N/A	570,000.00	570,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Audit Committee (Chairman of the audit committee)	N/A	N/A	N/A	-	
4. Mr. CHAIWUT JUMNONGSUTASATHIEN (Director, Independent director)			450,000.00		N/A
Board of Directors (Director)	N/A	450,000.00	450,000.00	No	
Audit Committee (Member of the audit committee)	N/A	N/A	N/A	-	
5. Mr. ANAJAK LIMPHAISAN (Director, Independent director)			450,000.00		N/A
Board of Directors (Director)	N/A	450,000.00	450,000.00	No	
Audit Committee (Member of the audit committee)	N/A	N/A	N/A	-	
6. Mr. WEERACHON KHAOPHONG (Director)			420,000.00		N/A
Board of Directors (Director)	N/A	420,000.00	420,000.00	No	
Executive Committee (Vice-chairman of the executive committee)	N/A	N/A	N/A	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Risk management committee (Vice-chairman of the subcommittee)	N/A	N/A	N/A	-	
7. Mr. CHAROEN ASAVAPIYANOND (Director)			420,000.00		N/A
Board of Directors (Director)	N/A	420,000.00	420,000.00	No	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	-	
Risk management committee (Member of the subcommittee)	N/A	N/A	N/A	-	
8. Mr. ARKRADEJ LIAMCHAROEN (Director)			420,000.00		N/A
Board of Directors (Director)	N/A	420,000.00	420,000.00	No	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	-	
Risk management committee (Member of the subcommittee)	N/A	N/A	N/A	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
9. Ms. WAEWDAO TANAVATSATIEND (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
Risk management committee (Member of the subcommittee)	N/A	N/A	N/A	No	
10. Ms. PHIMNADA CHAROENRAPHIWAT (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
Risk management committee (Member of the subcommittee)	N/A	N/A	N/A	No	
11. Ms. SANGDAUN TANAVATSATIEND (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Risk management committee (Member of the subcommittee)	N/A	N/A	N/A	-	
12. Ms. AMPORN SRIHABUD (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
Risk management committee (Member of the subcommittee)	N/A	N/A	N/A	-	
13. Ms. NOOTCHANART RIPHIM (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
Risk management committee (Member of the subcommittee)	N/A	N/A	N/A	-	
14. Mr. VISUT PORNALANUWATTANA (Member of the executive committee)			N/A		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
Risk management committee (Member of the subcommittee)	N/A	N/A	N/A	No	
15. Dr. SIRAPASSORN SAGULWIWAT (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
Risk management committee (Member of the subcommittee)	N/A	N/A	N/A	-	
16. Mrs. PANU JUPAWANG (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
Risk management committee (Member of the subcommittee)	N/A	N/A	N/A	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
17. Ms. PUTTHACHAT RUNGCHAROEN (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
Risk management committee (Member of the subcommittee)	N/A	N/A	N/A	-	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	0.00	3,720,000.00	3,720,000.00
2. Audit Committee	0.00	0.00	0.00
3. Executive Committee	0.00	0.00	0.00
4. Risk management committee	0.00	0.00	0.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	0.00	0.00	0.00
Other monetary remuneration (Baht)	2,480,000.00	3,720,000.00	3,720,000.00

	2023	2024	2025
Total (Baht)	2,480,000.00	3,720,000.00	3,720,000.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the : 0.00
board of directors over the past year
(Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes
companies

Mechanism for overseeing subsidiaries and : Yes
associated companies

Mechanism for overseeing management and taking : The appointment of representatives as directors,
responsibility for operations in subsidiaries and executives, or controlling persons in proportion to
associated companies approved by the board of shareholding, The determination of the scope of duties
directors and responsibilities of directors and executives as company
representatives in establishing important policies,
Disclosure of financial condition and operating results,
Transactions between the company and related parties,
Other significant transactions, Acquisition or disposal of
assets, Internal control system of the subsidiary operating
the core business is appropriate and sufficient in the
subsidiary operating the core business

The policy stipulates that any transaction or action which is significance or has an effect on the financial position and performance of subsidiary company and associate company is subject to approval by the company's board of directors or the company's shareholder meeting in accordance with the approval table of authority (as applicable). The company's directors shall have the duty to arrange for the company's board of directors meeting and/or the company's shareholder meeting to consider and approve such matters before the subsidiary company and associate company hold a board meeting and/or own shareholders to consider approval before making a transaction or taking action on that matter. In this regard, the Company shall disclose information and comply with the criteria, conditions, procedures and methods related to the matter to be approved as stipulated in the public company, civil and commercial code, securities law and related laws including the announcements regulations and criteria of the capital market supervisory board, securities and exchange commission board, the securities and exchange commission and stock exchange of thailand with permission (as long as it does not conflict or contradict) completely and correctly.

Information on the monitoring of compliance with corporate governance policy and guidelines

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of interest over the past year : Yes

NSL approves intercompany transactions without requiring NSL's full benefit, through normal NSL procedures and various observation procedures.

In cases where a company director, executive, or person who may have a conflict of interest or a vested interest does not have the authority to approve such transaction with NSL. As required by the Securities and Exchange Commission of Thailand (SEC) and/or the Stock Exchange of Thailand (SET), in cases where the Audit Committee lacks the expertise to consider potential related party transactions, NSL will appoint an independent expert or NSL's auditor to provide an opinion on such related party transactions for the Audit Committee, the Board of Directors, or shareholders (as applicable) to use as information in making decisions to ensure that such transactions are reported and are of primary importance for the benefit of NSL, NSL will notify intercompany of such transactions through observational reports, annual data reports, and accompanying announcements that have been audited by the NSL control system.

Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside information to seek benefits over the past year : Yes

The Company has established a Corporate Governance Policy and Code of Business Conduct to prevent the misuse of information for personal gain or for trading in the Company's securities. Directors, executives, and relevant personnel who have access to material information are prohibited from trading the Company's securities, including during blackout periods when such information is known internally but has not yet been disclosed to investors.

In 2025, there were no instances of directors or executives trading the Company's securities during the designated blackout periods.

Number of cases or issues related to the use of inside information to seek benefits

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the past year : Yes

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy

NSL has developed the "NSL Foods Business Code of Ethics" manual to establish fundamental principles and guidelines for the conduct of the company's directors and personnel of NSL Foods Public Company Limited and its subsidiaries, ensuring consistency and alignment with the company's expectations through traceable guidelines on business operations, corporate values, oversight, business ethics, laws and regulations, and compliance monitoring at the Standards Center, companies and executives can be helped to maintain integrity and honesty. Details can be found at <https://nslfoods.com/corporate-governance-policy-and-principles/>

Number of cases or issues related to corruption

	2023	2024	2025

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes
procedures over the past year

You can report information or details at <https://nslfoods.com/contact-us/>

Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

Information on report on the results of duty performance of the audit committee in the past year

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 6

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mrs. PANNIPA RODWANNA (Chairman of the audit committee)	6	/	6	6/6 (100.00%)
2 Mr. CHAIWUT JUMNONGSUTASATHIEN (Member of the audit committee)	6	/	6	6/6 (100.00%)
3 Mr. ANAJAK LIMPHAISAN (Member of the audit committee)	6	/	6	6/6 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of the audit committee

The Audit Committee is primarily responsible for overseeing financial and tax-related matters, the implementation of the Company's policies, and reporting the results of its oversight to the Board of Directors. Independent directors serve as responsible members at the Board level to enhance independence and transparency in corporate governance. In 2025, the Audit Committee convened a total of six meetings. The outcomes of its governance performance are in line with the information disclosed under the Corporate Governance section.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Executive Committee

Meeting Executive Committee (times) : 12

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	

1 Mr. SOMCHAI ASAVAPIYANOND (The chairman of the executive committee)	12	/	12	12/12 (100.00%)
2 Mr. CHAROEN ASAVAPIYANOND (Member of the executive committee)	12	/	12	12/12 (100.00%)
3 Mr. WEERACHON KHAOPHONG (Vice-chairman of the executive committee)	12	/	12	12/12 (100.00%)
4 Mr. ARKRADEJ LIAMCHAROEN (Member of the executive committee)	12	/	12	12/12 (100.00%)
5 Ms. WAEWDAO TANAVATSATIEND (Member of the executive committee)	12	/	12	12/12 (100.00%)
6 Ms. PHIMNADA CHAROENNARAPHIWAT (Member of the executive committee)	12	/	12	12/12 (100.00%)
7 Ms. SANGDAUN TANAVATSATIEND (Member of the executive committee)	12	/	12	12/12 (100.00%)
8 Ms. AMPORN SRIHABUD (Member of the executive committee)	12	/	12	12/12 (100.00%)
9 Ms. NOOTCHANART RIPHIM (Member of the executive committee)	12	/	12	12/12 (100.00%)

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
10 Mr. VISUT PORNSALANUWATTANA (Member of the executive committee)	12	/	12	12/12 (100.00%)
11 Dr. SIRAPASSORN SAGULWIWAT (Member of the executive committee)	12	/	12	12/12 (100.00%)
12 Mrs. PANU JUPAWANG (Member of the executive committee)	1	/	1	1/1 (100.00%)
13 Ms. PUTTHACHAT RUNGCHAROEN (Member of the executive committee)	1	/	1	1/1 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Executive Committee

In 2025, the Executive Committee has a key role in setting the Company's direction and driving operations in alignment with the policies and strategies established by the Board of Directors. The Executive Committee convened a total of 12 meetings to manage the organization in accordance with its core responsibilities, as follows:

- Formulating strategic plans and business plans in line with the organization's goals and direction
- Supervising and monitoring the performance of various departments to ensure effective implementation of the established plans
- Managing the Company's resources, including financial, human, and operational resources, to achieve optimal efficiency
- Reviewing and approving significant operations or projects under the authority delegated by the Board of Directors
- Managing risks and internal controls at the operational level to ensure prudent and transparent operations
- Promoting business conduct in accordance with Corporate Governance principles, including business ethics
- Regularly reporting performance, challenges, and recommendations to the Board of Directors

Meeting attendance of Risk management committee

Meeting Risk management committee (times) : 4

List of Directors	Meeting attendance of Risk management committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	

1 Mr. SOMCHAI ASAVAPIYANOND (The chairman of the subcommittee)	4	/	4	4/4 (100.00%)
2 Mr. WEERACHON KHAOPHONG (Vice-chairman of the subcommittee)	4	/	4	4/4 (100.00%)
3 Mr. ARKRADEJ LIAMCHAROEN (Member of the subcommittee)	4	/	4	4/4 (100.00%)
4 Mr. CHAROEN ASAVAPIYANOND (Member of the subcommittee)	4	/	4	4/4 (100.00%)
5 Ms. WAEWDAO TANAVATSATIEND (Member of the subcommittee)	4	/	4	4/4 (100.00%)
6 Mr. VISUT PORNSALANUWATTANA (Member of the subcommittee)	4	/	4	4/4 (100.00%)
7 Ms. PHIMNADA CHAROENNARAPHIWAT (Member of the subcommittee)	4	/	4	4/4 (100.00%)
8 Ms. SANGDAUN TANAVATSATIEND (Member of the subcommittee)	4	/	4	4/4 (100.00%)
9 Ms. AMPORN SRIHABUD (Member of the subcommittee)	4	/	4	4/4 (100.00%)
10 Ms. NOOTCHANART RIPHIM (Member of the subcommittee)	4	/	4	4/4 (100.00%)

List of Directors	Meeting attendance of Risk management committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
11 Dr. SIRAPASSORN SAGULWIWAT (Member of the subcommittee)	4	/	4	4/4 (100.00%)
12 Mrs. PANU JUPAWANG (Member of the subcommittee)	1	/	1	1/1 (100.00%)
13 Ms. PUTTHACHAT RUNGCHAROEN (Member of the subcommittee)	1	/	1	1/1 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Risk management committee

The Risk Management Committee has a key role in establishing the organizations risk management framework and overseeing its effective implementation in alignment with the Companys strategies and objectives.

In 2025, the Risk Management Committee reviewed and monitored key risks and the effectiveness of risk mitigation measures on a regular basis. It also tracked both internal and external developments to assess potential emerging risks that may impact the organization.

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

The Company has established its sustainable growth strategy toward 2030, focusing on growth under the 3Es approach as follows:

Engagement: Building strong relationships with customers to their fullest potential and further developing products and services collaboratively to achieve sustainable growth together, with an emphasis on establishing long-term joint business plans.

Expansion: Delivering value within the Thai food industry toward becoming a sustainable food manufacturer for the world, while expanding opportunities to enter international markets through various sales channels by exporting a diverse range of processed food products.

Exponential Growth: Achieving growth on the foundation of an innovation-driven organization by promoting product research and development through food science and advanced production technology to respond to changing consumer demands, as well as delivering products and services that provide new alternatives and address customer needs. This aims to create added value and enhance the competitiveness of customers and business partners, generating new outcomes for Thailand's food industry.

The implementation of all 3 Es is grounded in the Company's ESG fundamentals, which are aligned with principles of good governance, transparency, respect for human rights, and the application of the Sufficiency Economy Philosophy in practice. The Company also adopts international frameworks to advance toward global sustainability, such as the Ten Principles of the United Nations Global Compact, in order to contribute to the achievement of the Sustainable Development Goals (SDGs).

Reference link for sustainability policy : <https://nslfoods.com/en/corporate-sustainable-development-policy/>

Sustainability management goals

Does the company set sustainability management goals : Yes

The Company conducts its business with a strategy aligned with its corporate sustainability objectives and the United Nations Sustainable Development Goals (SDGs), both in the short and long term, integrating sustainability into value creation across all dimensions, namely economic, social, and environmental, as follows:

1. Economic Dimension

Short Term:

- Reduce operating costs through the adoption of highly efficient technologies

Develop innovative products or services that respond to changing consumer demands in evolving markets

Long Term:

- Create competitive advantages through environmentally friendly business practices (Green Business)

- Expand into markets and businesses related to sustainable development

2. Social Dimension

Short Term:

- Promote employee skill development through training related to sustainable operations

- Establish collaboration with local communities to enhance quality of life

Long Term:

- Build a transparent and responsible supply chain
- Support sustainable community and social development

3. Environmental Dimension

Short Term:

- Procure and utilize resources responsibly
- Reduce greenhouse gas emissions in the production process
- Increase the appropriate proportion of renewable energy usage

Long Term:

- Pursue Carbon Neutrality and Net-Zero Emissions targets
- Manage water resources and waste under a Circular Economy model

United Nations SDGs that align with the organization's sustainability management goals : Goal 2 Zero Hunger, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 15 Life on Land, Goal 16 Peace, Justice and Strong Institutions

Information on review of policy and/or goals of sustainable management over the past year

Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals of sustainable management over the past year : Yes

Has the company changed and developed the policy and/or goals of sustainable management over the past year : Yes

In 2025, the Company reviewed and enhanced its sustainability management targets to better align with the current context, under the NSL ESG Framework 2030. The framework establishes targets across all three dimensions environmental, social, and governance and economic covering both short-term annual goals and long-term targets toward 2030 and beyond.

A key outcome of this revision is the acceleration of the Company's Net-Zero Emissions target from 2065 to 2050, in alignment with Thailand's national policy (NDC 3.0).

Information on impacts on stakeholder management in business value chain

Business value chain

The Company's core business is the manufacturing and distribution of bakery products. The business value chain begins with raw material sources that are processed into primary ingredients and delivered to the Company's factories for the production of various products, such as bread, sandwiches, croissants, and a wide range of baked goods. The products are then distributed to distributors through modern trade channels and traditional retail stores before reaching consumers.

In addition to the product journey within the main value chain, there are other parties involved in the business operations, such as suppliers, logistics providers, and business partners. The Company recognizes the importance of all stakeholders throughout the value chain and emphasizes transparent and responsible management. The Company also analyzes and categorizes stakeholders within the value chain to ensure appropriate and sustainable impact management.

Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> • Employees 	Fair treatment and respect for human rights and labor rights	<ul style="list-style-type: none"> • Certification under the Thai Labour Standard (TLS 8001) • Adoption of Business and Human Rights (BHR) as a framework for managing human rights and labor practices 	<ul style="list-style-type: none"> • Internal Meeting • Complaint Reception • Employee Engagement Survey
<ul style="list-style-type: none"> • Investors or investment institutions • Shareholders 	<ul style="list-style-type: none"> • Business growth performance • Business value development • Transparent disclosure 	<ul style="list-style-type: none"> • Establish communication channels to disclose performance on a quarterly basis • Disclose corporate governance and sustainability information through the Companys communication channels 	<ul style="list-style-type: none"> • Online Communication • Annual General Meeting (AGM) • Others <ul style="list-style-type: none"> • Investor relations activities and meetings

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Consumers • Customers 	<ul style="list-style-type: none"> • Food quality and safety • Accurate product advertising in line with nutritional information • Development and expansion of health-focused products 	<ul style="list-style-type: none"> • Food quality and safety standards, such as ISO 9001:2015, GHP/HACCP, and Codex • Establish product labeling and marketing practices as part of the 2030 sustainability targets • Include the development of health-focused products within the 2030 sustainability targets 	<ul style="list-style-type: none"> • Online Communication • Complaint Reception
<ul style="list-style-type: none"> • Suppliers • Business partners 	<ul style="list-style-type: none"> • Fair business practices • Concerns over raw material shortages due to climate change 	<ul style="list-style-type: none"> • Establish supplier codes of conduct for the supply chain • Assess risks and develop risk management plans related to climate change and emerging events 	<ul style="list-style-type: none"> • External Meeting • Satisfaction Survey
<ul style="list-style-type: none"> • Community • Society 	<ul style="list-style-type: none"> • Surrounding environment of factory operations • Coexistence between the community and the factory 	<ul style="list-style-type: none"> • Manage environmental impacts both within and outside the Companys operations in compliance with applicable laws and regulations • Implement community engagement initiatives, such as the Dough for Dreams project 	<ul style="list-style-type: none"> • Social Event • Online Communication • External Meeting • Complaint Reception

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Government agencies and Regulators 	<ul style="list-style-type: none"> • Compliance with laws and regulations 	<ul style="list-style-type: none"> • Establish a defined frequency for monitoring new and relevant laws and regulations • Report related performance through designated communication channels 	<ul style="list-style-type: none"> • Online Communication • Training / Seminar • Others <ul style="list-style-type: none"> • Annual Report
<ul style="list-style-type: none"> • Non-profit organization / NGOs • Independent entities 	<ul style="list-style-type: none"> • Responsible sourcing of raw materials • Reduction of food loss and food waste • Contributing to greenhouse gas reduction targets toward Net Zero 	<ul style="list-style-type: none"> • Sustainable sourcing policy and supplier code of conduct for business partners • Collaborate with partners to redistribute surplus food and reduce food waste • Participate in the TCNN network, led by the Thailand Greenhouse Gas Management Organization (TGO), to support the Net Zero 2050 target 	<ul style="list-style-type: none"> • Social Event • Online Communication • Complaint Reception • Satisfaction Survey
<ul style="list-style-type: none"> • Media 	<ul style="list-style-type: none"> • Transparent, accurate, and complete information • Products aligned with advertising claims and stated nutritional information 	<ul style="list-style-type: none"> • Provide relevant and transparent information through the annual press release 	<ul style="list-style-type: none"> • Visit • Online Communication

Diagram of the stakeholder analysis in the business value chain



Illustration of Stakeholder Analysis in the Business Value Chain

Information on organization's material sustainability topics

Organization's material sustainability topics

- The company has identified its sustainability materiality topics : Yes
- Over the past year, the company has reviewed its sustainability materiality topics : Yes

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
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The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Governance Social and Environmental	<ul style="list-style-type: none"> • Energy Management • Water Management • Waste and Waste Management • Greenhouse Gas Management • Human Rights • Fair Labor Practices • Customer / Consumer Responsibility • Community / Social Responsibility • Sustainability Risk Management • Sustainable Supply Chain Management

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Have data
Reference link for corporate sustainability report : <https://nslfoods.com/en/sustainability-report/>

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with : GRI Standards
standards or guidelines

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

The Company has established a Code of Conduct within its Good Corporate Governance Manual, in alignment with the Corporate Governance Code for Listed Companies 2017, issued by the Securities and Exchange Commission (SEC). This serves as a guiding framework for the Company's corporate governance practices, including enterprise risk management. The Company also adopts recognized standards and systematic practices to strengthen the effectiveness of its risk management processes. It applies the internationally recognized COSO framework to identify, analyze, assess, and monitor risks in a structured manner. In addition, the Company incorporates internal control and checks-and-balances mechanisms to ensure alignment with good corporate governance principles.

Reference link to risk management policy and plan : <https://nslfoods.com/en/sustainability-report/>

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : Yes
Standards on ESG risk management : Others : (Implementation) COSO - Enterprise risk management framework

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Governance Risk

Related risk factors :
Operational Risk
• Information security and cyber-attack
ESG risk factors : Yes

Risk characteristics

One of the key issues to which the Company attaches great importance is Cyber Security, which involves the protection of computer systems, networks, devices, and critical data from threats such as cyberattacks, hacking, or the theft of the Company's information and customers confidential data.

Risk-related consequences

Reputation Risk and Financial Risk that may arise from cyberattacks, hacking, or the theft of the Company's information and customers confidential data.

Risk management measures

To prevent potential damage to the business and customer data, the Company is committed to preventing data loss, alteration, or unauthorized access by implementing the key elements of cybersecurity, as follows:

- Confidentiality: Protecting information from unauthorized access, such as through data encryption.

- Integrity: Maintaining the accuracy and completeness of information and preventing unauthorized modification or alteration.
 - Availability: Ensuring that information and systems are accessible and available when required by authorized users.
- The Company has obtained ISO/IEC 27001:2022 certification, an international standard covering the Information Security Management System (ISMS), reflecting the organizations comprehensive approach to managing digital and information security risks.

Risk 2 Shortage of key raw materials and/or impacts on the cost of core product categories

Related risk factors :

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

ESG risk factors : No

Risk characteristics

At present, certain raw materials cannot be substituted without affecting the taste, quality, and cost of products. In addition, shortages of raw materials may arise from external factors such as climate conditions and geopolitical events.

Risk-related consequences

Disruptions in the delivery of products and services to customers, potentially impacting costs, revenue, customer confidence, and the Companys reputation

Risk management measures

1. Identify and secure additional sources of raw materials to diversify supply risk
2. Develop and adjust core bakery product formulations to accommodate situations where original raw materials cannot be substituted

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : Yes

The Company conducts risk assessments and identifies significant risks for mitigation through the implementation of risk response plans. In addition, the Company has established a Business Continuity Plan (BCP) and conducts emergency response simulations to ensure preparedness for potential incidents.

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management policy and guidelines : Yes

Link for company's sustainable supply chain management policy and guidelines : <https://nslfoods.com/en/corporate-sustainable-development-policy/>

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management plan : Yes

NSL Foods focuses on comprehensively integrating ESG into its value chain, aligning with various international standards to create positive environmental and social impacts, while promoting good governance across all operational processes, with emphasis on:

- Implementing projects that actively engage with local communities
- Utilizing sustainable materials and responsible sourcing practices
- Addressing negative social impacts within the supply chain and implementing corrective measures

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with new suppliers? : No

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

Reference link to supplier code of conduct : <https://nslfoods.com/en/corporate-governance-policy-and-principles/>

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to : No
acknowledge compliance with the supplier code of
conduct?

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Company's research and development (R&D) policy : Yes

Reference link to company's research and development (R&D) policy : <https://nslfoods.com/sustainability-nsl/>

Research and development (R&D) expenses over the past 3 years

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	14,414,189.00	16,235,706.00	19,983,132.00

Additional explanation for research and development (R&D) expenses over the past 3 years

The Company places importance on developing its processes to achieve maximum efficiency and effectiveness in order to respond to customer needs amid increasing competition. The Company's research and development expenses consist of costs related to new product research, testing and analysis expenses, and costs for product samples.

Information on organizations innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's innovation culture : Yes

Leveraging Corporate Culture to Manage Diversity and Promote Equality

In 2025, NSL Foods continues to strengthen employee engagement and places importance on managing organizational diversity based on principles of equality and respect for differences in race, religion, and culture. The Company promotes and applies the NSL Family Culture as a key mechanism to foster unity and create a sustainable working environment, built upon three core principles:

- N: Nice Attitude Encouraging positive behavior and attitudes in both work and daily life
- S: Sense of Belonging Promoting employee engagement and participation within the organization
- L: Lifelong Learning Supporting continuous learning and skills development

In addition, NSL upholds three core values (NSL Values) that help define the Company's direction and deliver value to stakeholders:

- Happiness Promoting happiness at work and fostering a positive working atmosphere
- Caring Demonstrating care for employees, customers, communities, and the environment
- Innovation Encouraging creativity and the development of new innovations

Reference link to organizations innovation culture development and promotion process : <https://nslfoods.com/en/sustainability-nsl/>

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits

Does the company measure the financial benefits : No
from innovation development?

Non-financial benefits

Does the company measure the non-financial : No
benefits from innovation development?

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