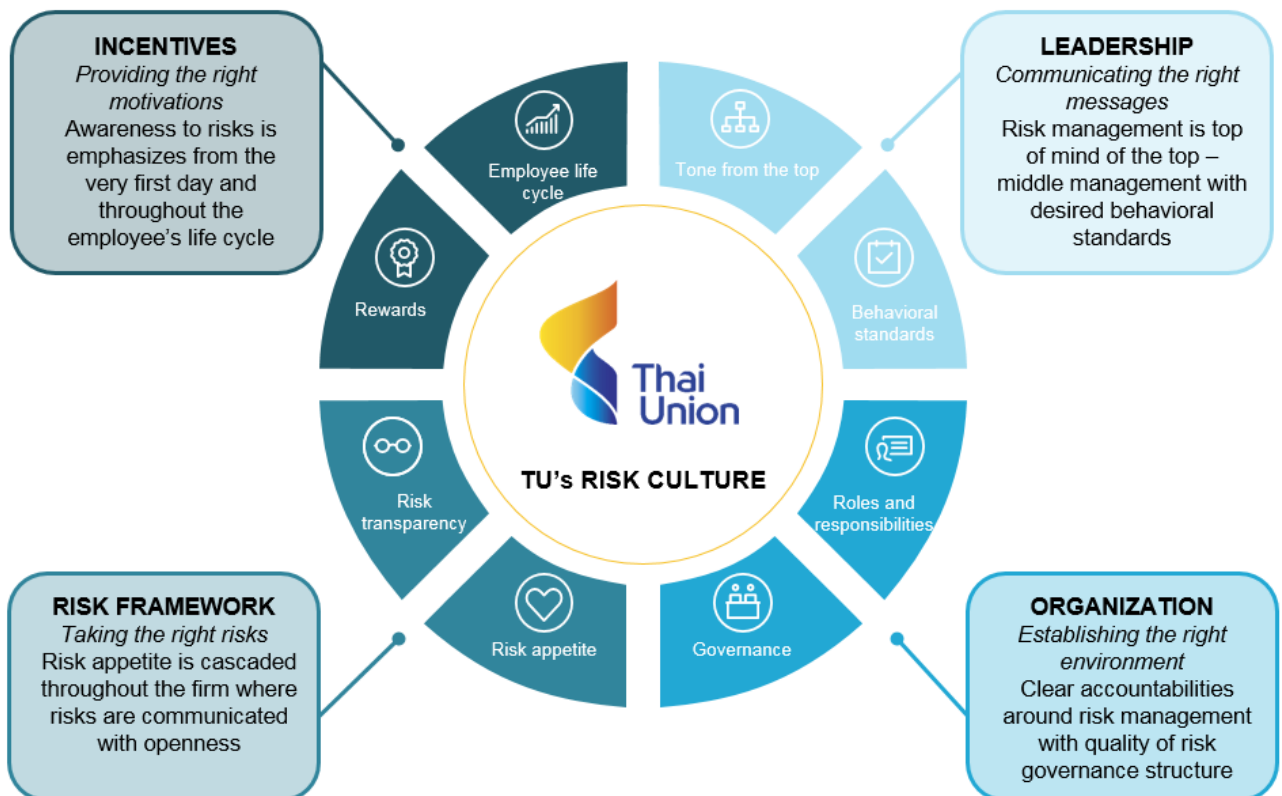










OUR RISK CULTURE

Thai Union Group is aware of the importance of risk management and is committed to systematic and consistent risk management throughout. The company and its local and overseas subsidiaries aim to promote good corporate governance, bolster confidence among investors and facilitate the achievement of the organization’s objectives through our risk culture.



Risk Culture Dimension	Thai Union Group Risk Management Culture and Practice	
LEADERSHIP	 Tone from the top	<p>The Board of Directors and Management promote and enforce the consistent and effective risk management to become part of the organizational culture. The policy, framework, guideline and structure on risk management demonstrate formal communication.</p>
	 Behavioral standards	<p>Risk management is embedded to the business decision. No compromise on risk management even at higher costs or more operational challenges. The concrete actions are such as Sustainability commitment, Business Ethic and Code of Conduct, Internal Control Effectiveness</p>
ORGANIZATION	 Roles and responsibilities	<p>Risk management structure and roles and responsibility are clearly established. The Board of Directors has overall responsibility to oversee that risk management is appropriately and effectively implemented. Risk Management Committee, Risk Management department, Risk Owner and Risk Coordinator have key responsibilities in risk management process.</p>
	 Governance	<p>Group framework and process are established in accordance with COSO ERM and ISO 31000. Risk management is implemented at three levels: corporate, entity and operational levels. All employees are responsible for managing risks through adherence to the risk management policy, guideline and process.</p>
RISK FRAMEWORK	 Risk appetite	<p>The risk appetite is an important factor considering when setting strategies and determining the direction of risk management. Therefore, The company's risk appetite is set regard to financial and reputation impact together with likelihood in the level that the company willing to accept in pursuit of objectives and goals</p>
	 Risk transparency	<p>With systematic and consistent risk management process, all employee will be facilitated though the process to promptly identify risk issues. Various communication channel is provided for example; company website, risk management intranet, whistleblowing channel, management quarterly meeting and through risk profile.</p>
INCENTIVES	 Rewards	<p>Our employees are motivated on positive attributes towards proper risk management via recognition program and performance evaluation program</p>
	 Employee life cycle	<p>The company demonstrate the criticality of proper risk management to employees from the first day and consistently emphasize throughout their time with organization e.g. new joiner program, yearly evaluation, risk management training, activities and news update via company-wide communication tools</p>