



HEALTHY LIVING HEALTHY OCEANS



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About This Report



This is the 11th sustainability report that Thai Union has made publicly available and demonstrates our ongoing commitment to transparency across our operations and supply chain. The report provides information on Thai Union's annual performance from 1 January 2023 to 31 December 2023, showing our progress against the key performance indicators (KPIs) and targets outlined in SeaChange®, the Company's global sustainability strategy.

This report is published in a digital-only format, in both English and Thai, making it both more sustainable and easily accessible for readers. Thai Union also has a SeaChange® website, through which we ensure that information is freely available and accessible. The SeaChange® website delivers the most up-to-date information about Thai Union's sustainability program, progress, activities, and achievements.

This report was prepared in accordance with the Global Reporting Initiative (GRI) Standard 2021, the International Financial Reporting Standards S1 and S2 (IFRS S1 and S2) by the International Sustainability Standards Board (IFRS by ISSB), the Task Force on Climate-related Financial Disclosures (TCFD), and the United Nations Sustainable Development Goals (SDGs).

In keeping with the intent of the GRI Guidelines, we have focused on the GRI Standards, as described below.

- 100 percent of Thai Union companies and group of companies for economic dimension
- 100 percent of Thai Union companies and group of companies for people dimension
- 99 percent of Thai Union companies and group of companies for OHS dimension
- 98 percent of Thai Union companies and group of companies for environmental

For details report coverage breakdown please refer to Section Report Coverage of this report.

● PRINCIPLES FOR DEFINING REPORT CONTENT

Determining the content of this report began by understanding the impacts of our value chain on different stakeholders, including suppliers, customers, governments, local communities, and civil society. Next, we engaged external experts and our global leadership team for their insights. The report addresses items of significant interest to stakeholders important to Thai Union's business strategy.

In analyzing internal and external environments, we abided by the Global Reporting Initiative (GRI) Standard 2021 and its Sector Standard for Agriculture, Aquaculture, and Fishing, AA1000 Accountability Principles: AA1000AP (2018), the International Financial Reporting Standards S1 and S2 (IFRS S1 and S2) by the International Sustainability Standards Board (IFRS by ISSB), the Task Force on Climate-related Financial Disclosures (TCFD), the United Nations Sustainable Development Goals (SDGs) for sustainability context, materiality, completeness, and stakeholder inclusiveness. To find out more about our materiality assessments, see our materiality issues section on page 70.

WHAT IS REPORT QUALITY?

The GRI Standards define reporting quality via a set of quality aspects: accuracy, balance, clarity, reliability, and timeliness. We have taken numerous actions to meet these:



We continue to improve the quality of information in our sustainability reports and we publish them in a timely manner, so our stakeholders can effectively integrate the information into their decision-making.

We value the opinion of our stakeholders, including employees, local communities and interest groups, non-governmental organizations, customers, suppliers, and contractors.

In preparing our report, we listen and respond to stakeholder feedback to help ensure the information we report is balanced and reliable.

We are moving toward more efficient and effective operations with minimum adverse social and environmental impacts along the entire value chain.

We regularly report on key topics and commitments, as well as our work with partners.

UNGC COMMUNICATION ON PROGRESS

As a participant in the United Nations Global Compact, this report also serves as our annual Communication on Progress (CoP) to stakeholders. The CoP reports our progress in implementing the Ten Principles of the UN Global Compact within our sphere of influence, as well as our progress in supporting the environmental and social responsibilities of the broader UN Sustainable Development Goals (SDGs).

The report's content has been reviewed and approved by the leadership of relevant business units at Thai Union. There has been no significant change in the materiality reported compared to the previous year.

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CEO Message

●●

In 2023, we marked a significant milestone in our sustainability journey with the launch of the SeaChange® 2030 sustainability strategy, an ambitious set of goals that will reshape the seafood industry with solutions for People and Planet that better sustain a future for all.

●●

At Thai Union Group, our commitment to sustainability in the seafood industry is recognized globally. We have achieved this through the relentless effort, dedication, and commitment demonstrated by our teams worldwide, who are focused on driving positive change throughout the industry and within our operations.

In 2023, we marked a significant milestone in our sustainability journey with the launch of the SeaChange® 2030 sustainability strategy, an ambitious set of goals that will reshape the seafood industry with solutions for People and Planet that better sustain a future for all.

Initiated in 2016, SeaChange® has played a pivotal role in spearheading significant advancements within the global seafood sector. As a seafood leader, Thai Union understands that sustainability is crucial not only for our ongoing business success and expansion but also embodies our commitment to responsible corporate citizenship, benefiting our employees and communities worldwide.



One of our key commitments under SeaChange® 2030 is Path to Net Zero Emissions, with a goal of reducing our Scope 1, 2 and 3 emissions by 42 percent by 2030 from a 2021 baseline and achieving net zero by 2050. In 2023, we reduced our Scope 1 & 2 GHG emissions by 15.10 percent compared to 2021 baseline while our Scope 3 emissions increased by 2.30 percent due to an increase in the amount of seafood purchased.

Supporting our climate change efforts, Thai Union attended the UN 27th Conference of the Parties (COP27) on Climate Change for the first time, where we become a signatory to two ambitious global environmental initiatives—Ocean Breakthroughs and Transforming our Food Systems. The Ocean Breakthroughs initiative is designed to use the ocean’s potential to contribute up to 35 percent of the required greenhouse gas emission reductions by 2050. The second initiative, Transforming our Food Systems, addresses the challenges that have been created by climate change, biodiversity loss, and unsustainable practices in global food and agriculture. These two initiatives align with Thai Union’s vision that the world’s oceans remain a key source of life and livelihood for millions of people and signify the importance in the role of blue foods in decarbonizing our global food systems.

Under the Responsible Wild Caught Seafood commitment, Thai Union aims to have 100 percent of wild-caught seafood produced responsibly and managed within biologically sustainable levels or engaged in an improvement program. We also target ensuring that all vessels that we source from are implementing best practices to prevent illegal, unreported and unregulated fishing and modern-day slavery. In 2023, we led calls for the restoration of endangered, threatened and protected (ETP) species, committing to only source from vessels that are implementing best practices to protect ocean wildlife from bycatch. Under our Tuna Commitment 2025, we are also committed to 100 percent transparency in our international supply chain by 2025, including the use of electronic monitoring.

Thai Union’s Responsible Aquaculture commitment includes a goal of ensuring 100 percent of our shrimp is produced minimizing the impact on the ecosystem while also meeting current industry best practices in welfare and working conditions. Significant progress has already been made to improve our aquaculture operations including the launch of the Shrimp Decarbonization initiative, developed with

The Nature Conservancy (TNC) and Ahold Delhaize USA, to reduce our greenhouse gas emissions. In addition, Thai Union Feedmill has become the first feedmill in Asia to receive the Aquaculture Stewardship Council (ASC) Feed Standard certificate in recognition of its commitment to environmental sustainability and social responsibility in aquafeed production.

The 11 interconnected commitments under SeaChange® 2030 address the major material social and environmental issues confronting the seafood industry, and will each have a significant impact on Thai Union’s efforts towards greater environmental stewardship.

In 2023, we also started the second phase of our Blue Finance agenda, securing a THB 11,485 million Sustainability-Linked Loan (SLL). This SLL forms an integral part of our 2025 goal to have 75 percent of the Group’s long-term financing in sustainability-linked finance - financing that has sustainability targets to benefit the oceans.

Our ongoing sustainability efforts were again recognized in 2023 when Thai Union was listed on the Dow Jones Sustainability Indices (DJSI) for the 10th consecutive year, an important milestone that reflects our commitment to being a responsible and ethical corporate citizen. In addition, we were ranked number one on the Seafood Stewardship Index (SSI) by the World Benchmarking Alliance, which assessed 30 of the largest and most influential companies in the seafood industry across the areas of governance and strategy, ecosystems, traceability, and social responsibility.

At Thai Union, we want to lead transformative changes within the seafood industry and across our own operations. Achieving our goals will require leadership and an unrelenting commitment to deliver positive change. SeaChange® 2030 will be instrumental in driving that change and ensuring a better future for both People and Planet.

Thiraphong Chansiri
Chief Executive Officer
Thai Union Group

SUSTAINABILITY HIGHLIGHTS 2023



Launched SeaChange® 2030, the next stage of Thai Union's sustainability strategy, with 11 interconnected goals driving global impact for our people and our planet.



Announced a commitment to only source from vessels that are **implementing best practices to protect ocean wildlife from bycatch.**



Became the inaugural company to sign Sustainable Fisheries Partnership's **Protecting Ocean Wildlife** pledge to restore endangered species.



Volunteers from Thai Union Group in Thailand, Europe and Africa **collected 10 tons** of trash from clean-up sites including mangroves, beaches and rivers on World Oceans Day as part of a global campaign by the Seafood Business for Ocean Stewardship (SeaBOS) and Ocean Conservancy to protect the marine environment.



Published our **Human Rights Risk Assessment** and our updated **Human Rights Policy.**



Released a report with **Sustainable Fisheries Partnership** on the achievements in our first year of collaboration, which included auditing Thai Union's supply chain to address bycatch risks, as part of a commitment to transform the seafood industry for the better.



Became one of the first partners of the Aquaculture Stewardship Council to **implement its Aquaculture Improvements Projects (AIPs)** under the ASC Improver Programme - which aims to transform the aquaculture industry towards environmental sustainability and social responsibility - with a commitment to source 15,700 metric tonnes of shrimp under the programme by 2026.



Pledged THB 3 million over the next three years towards a coral reef restoration project under an MoU with the Earth Agenda Foundation.



Secured a **THB 11.5 billion Sustainability-Linked Loan**, marking the commencement of the second phase of Thai Union's Blue Finance agenda.




Became a signatory to two ambitious **global environmental initiatives**, Ocean Breakthroughs and Transforming our Food Systems, at the UN Climate Conference in Dubai.



AWARDS AND RECOGNITION



- 
 • Ranked No. 1 on the Seafood Stewardship Index (SSI) for the third consecutive time for our leadership in driving positive change and delivering against the United Nations Sustainable Development Goals.


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

- 
 • Listed on the Dow Jones Sustainability Indices (DJSI) for the 10th straight year; listed in the S&P Global Sustainability Yearbook 2024.



- 
 • Rated at A level by MSCI ESG Ratings




- 
 • In our first response to CDP, achieved a B rating for our commitment and transparency in addressing climate change threats



- 
 • Received the AMCHAM Silver Recognition for the third consecutive year from the American Chamber of Commerce in Thailand.



- 
 • Won the 2023 National Innovation Award for innovative private organizations with outstanding product research and development.




FTSE4Good

- 
 • Included in the FTSE4Good Emerging Index for the 8th consecutive year



- 
 • Environmental & Social Management Pioneer Award at the ASEAN Risk Awards 2023.



- 
 • Received the Top Sustainability Advocates in Asia award at the Asia Corporate Excellence & Sustainability Awards 2023

SUSTAINABILITY AT THAI UNION - SEACHANGE® 2030



The seafood industry is in need of a SeaChange®, and together, we can restore the natural balance of the ocean, the planet, and humanity. Thai Union embarked on this transformative path in 2016, and we are now intensifying our efforts with bold goals set for 2030. Our commitment is to honor the ocean, which provides sustenance and livelihoods to millions. We pledge to safeguard the workforce that is crucial to our offerings, reflecting our shared humanity. We are shifting to active restoration, with life-enhancing outcomes. Through our operations, practices, and influence, we aim to create a positive and sustainable cycle of change.

True transformation can only be achieved by harnessing the inherent power of nature's living systems to rejuvenate and renew. Our environment must start recovering from the climate crisis. We need to establish food security for the growing global population through a food system that positively impacts nature. Ensuring the safety, dignity, and well-being of our communities, workers, and consumers is paramount. These essential connections will support us only if we support them in return.

SeaChange® 2030 is our ambitious sustainability strategy aimed at revolutionizing the seafood industry with unified solutions for People and Planet that better sustain a reciprocal relationship for all. We are committing \$200 million to initiatives, including Path to Net Zero Emissions, Responsible Aquaculture and Responsible Wild Caught Seafood that are designed as cross-functional commitments to amplify impact. This will drive progress in Climate Action, Circularity, Biodiversity, Human & Labor Rights, and Health & Wellness. Our comprehensive plan includes strategies for Safe, Decent & Equitable Work, Ocean Plastics Reduction

and Responsible Agriculture, along with targeted goals for Best-in-Class Manufacturing, Sustainable Packaging, Nutrition & Health, Ecosystem Restoration and Corporate Citizenship. We will track our progress in collaboration with leading NGOs, alliances and coalitions. Our efforts will mobilize the industry as agents of change across thousands of vessels and hundreds of farms and factories. This work will also support our customers in implementing effective ESG programs. Together, we will act decisively to meet this pivotal moment.

Thai Union is dedicated to being a catalyst for change, recognizing that true progress occurs when benefits are mutual. Our philosophy of Healthy Living, Healthy Oceans promotes a virtuous cycle, enabling us to respond effectively for the sake of humanity, our planet, and a thriving economy. This approach shifts us from a scarcity mindset to one of balance, empowering us to co-create a promising future.

Thai Union's SeaChange® 2030 strategy represents a transformative leap with its comprehensive, unified solutions for People and Planet. Our 11 interconnected commitments aim to reduce carbon emissions, minimize waste, protect ecosystems, ensure safe, decent, and equitable work throughout the food chain, and promote a healthier world.

seachange 2030

Thai Union is launching SeaChange® 2030, a sustainability plan to help reshape the seafood industry with solutions for People and Planet that better sustain a future for all.

FUTURE OUTCOMES

FOR OUR PEOPLE
Restore & Protect Communities

FOR OUR PLANET
Restore & Protect Ecosystems

HUMAN & LABOR RIGHTS
Ensuring fair wages and benefits as well as safe and healthy working conditions

HEALTH & WELLNESS
Advancing a healthier world and delivering critical resources to those most in need

CLIMATE ACTION
Deploying actions that reduce GHG emissions

BIODIVERSITY
Safeguarding life and ecosystems

CIRCULARITY
Designing and operating systems that minimize waste

A HOLISTIC, REPEATING CYCLE

Nature's living systems have the power to restore and regenerate, but they can only care for us if we care for them in return

THE GIVE
Serve nature's inherent power to support people and planet

THE GET
Protection and balance for humanity and ecosystems

THE PATH
Thai Union's commitments across the value chain

SOURCING | **PRODUCTION** | **CONSUMERS & COMMUNITY**

PATH TO NET ZERO EMISSIONS*

OCEAN PLASTICS REDUCTION*

SAFE, DECENT & EQUITABLE WORK*

HEALTH & NUTRITION*

RESPONSIBLE WILD CAUGHT SEAFOOD*

BEST-IN-CLASS MANUFACTURING*

CORPORATE CITIZENSHIP*

RESPONSIBLE AQUACULTURE*

SUSTAINABLE PACKAGING*

RESPONSIBLE AGRICULTURE*

ECOSYSTEM RESTORATION*

+ Upgraded commitment from SeaChange® 2016 launch
* New commitment from SeaChange® 2030 launch

SeaChange® 2030	Target year	Progress against target	
SUSTAINABLE PACKAGING			
• 100 percent of branded products packaged sustainably by 2025	2025	83%	
• Advocate for at least 60 percent of private label products sustainably packaged by 2030	2030	N/A ¹	
PATH TO NET ZERO EMISSIONS			
• 42% reduction to Scope 1, 2 and 3 greenhouse gas emissions by 2030 and net zero by 2050	Scope 1 and 2	2030	-15.10%
	Scope 3	2030	2.30%
RESPONSIBLE WILD CAUGHT SEAFOOD²			
Commitment 1 – Fishery Status	2025	85%	
Commitment 2 – Social Responsibility	2025	79%	
Commitment 3 – Observer Coverage	2025	90%	
Commitment 4 – ISSF Conservation Measures	2025	100%	
Commitment 5 – Compliance	2025	99%	
Commitment 6 – Traceability	2025	100% ³	
OCEAN PLASTICS REDUCTION			
• By 2030, divert 1,500 tons of ocean-bound plastic from our waterways and oceans	2030	1% (during Sept-Dec 2023)	
ECOSYSTEM RESTORATION			
• By 2030, provide Thai Baht 250 million for the protection and restoration of critical ecosystems where Thai Union or our supply chain operates.	2030	1% (during Sept-Dec 2023)	
RESPONSIBLE AQUACULTURE			
• 100 percent farmed shrimp is produced responsibly, meeting industry credible standards, or is in an improvement program that minimizes impact on surrounding ecosystems by 2030	2030	71.45%	
• 100 percent of shrimp feed used in shrimp products supplied to Thai Union is produced responsibly	2030	N/A	
• 100 percent of farmed shrimp can be traced back to the farm level	Paper-based traceability	2030	100%
	Digital GDST Interoperable traceability		0%
• 100 percent of the farms we source from are a safe and decent workplace by 2030	2030	71.45% ⁴	
RESPONSIBLE AGRICULTURE			
• 100 percent of our soy and palm oil will be certified, ensuring zero deforestation and conversion across our entire supply chain by 2030.	Soy (Soy oil and Soy meal)	2030	1%
	Palm oil	2030	77%
• 100 percent of our chicken will be sourced responsibly by 2030.	2030	7%	
SAFE, DECENT, AND EQUITABLE WORK			
• 100 percent of the vessels and farms we source from are a safe and decent workplace by 2030	2030	Tuna Vessel: 79% ⁵	
• 50 percent of management positions within our operations are held by women, by 2030	2030	34%	
• Reduce the lost time injury frequency rate to 0.15 and strive towards zero accidents and injuries across our global operations	2030	0.23 ⁶	

SeaChange® 2030	Target year	Progress against target
NUTRITION & HEALTH		
100 percent of our branded ambient products will meet our nutritional guidelines	2030	73%
100 percent of our new branded ambient products will drive positive nutrition to promote health and wellness	2030	N/A ⁷
CORPORATE CITIZENSHIP		
Thai Baht 250 million for community-based programs.	2030	31%
BEST-IN-CLASS MANUFACTURING		
Five key processing facilities will have implemented:		
Zero waste to landfill by 2030	2030	1/5 facilities
Zero water discharge	2030	1/5 facilities
Zero food loss	2030	3/5 facilities

Note:

¹ Thai Union serves a global customer base. We are improving our systems to enable this information to be captured and accurately reported in our Sustainability Report 2024.

² Data and monitoring systems are being developed for the 2030 goals

³ GDST digital interoperability is in progress

⁴ Progress percentage is reported by sourcing volume

⁵ We are developing programs for farms and vessels used for non-tuna species, including policies, auditing approaches and monitoring mechanisms.

⁶ The scope of total LTIFR performance is specified in the Appendix – Social Performance.

⁷ As a new commitment, we are establishing the necessary systems to track and implement this target to be reported in the Sustainability Report 2024

CORPORATE GOVERNANCE AND RISK MANAGEMENT



SDG goal



The Board of Directors has established a good corporate governance policy by adhering to the Corporate Governance Code for listed companies of 2017 (CG Code) of the Stock Exchange of Thailand, Corporate Government Recommendations for Thai listed companies (CGR), recommendations for listed companies at the ASEAN level (ASEAN CG Scorecard) and the Dow Jones Sustainability Indices (DJSI) and has consistently reviewed, adjusted and improved this for suitability to ensure that the duties of the Board of Directors are performed with effectiveness and constant good corporate governance. In addition, the Company

reviewed the policy to comply with legal, economic and social change in 8 Principles as follows:

1. Awareness of the Board's leadership role and responsibilities for sustainable value creation
2. Defining key business objectives and goals for sustainability
3. Strengthening Board Effectiveness
4. Ensuring Effective CEO and People Management
5. Nurturing Innovation and Responsible Business
6. Strengthening Effective Risk Management and Internal Control
7. Ensuring Disclosure and Financial Integrity
8. Ensuring Engagement and Communication with Shareholders

To define these policies, there is an oversight process as follows:

- Approval from the Board
- Enforcement with directors, executives and employees of Thai Union and its subsidiaries in every location
- Reviewed at least once annually

The Company's corporate governance policy adheres to legal compliance as a basis and is developed to be transparent, credible and acceptable according to guidelines of excellence in business operations with criteria, governance and sustainable growth both at the national and international level. The Board of Directors has approved the Company to define a policy to control operations in various areas to be according to the principles of good corporate governance. The Company's policies and operational guidelines cover the placing of directors and specify compensation, the independence of the Board of Directors from management, developing directors and evaluating their performance, the governance of subsidiary companies and joint ventures, as well as policies and guidelines concerned with shareholders' and stakeholders, looking after shareholders, equal treatment for all shareholders, promotion and exercise of shareholders' rights, protection and use of internal data, preventing conflict of interest, responsibility to stakeholders, being anti-corruption as well as other relevant policies and guidelines. In the case that the Company discovers that any criterion in any matter has not been defined as a policy or has not been carried out, management will propose that the Board of Directors consider reviewing this to be consistent with principles.



Thai Union's corporate governance efforts were recognized during the year, winning the Environmental & Social Risk Management (ESRM) at the ASEAN Risk Awards 2023; the Silver Award Excellence in HR Digital Transformation for the Company's dedication to innovation and growth; the Human Rights Awards in the large business sector by the Rights and Liberties Protection Department at the Thai Ministry of Justice for Thai Union and its subsidiaries Thai Union Feedmill, Pakfood and Thai Union Seafood; and the Thailand Labour Management Excellence Award 2023 by the Thai Ministry of Labour for Thai Union Group, Thai Union Manufacturing, Okeanos Food, Thai Union Feedmill, Pakfood, i-Tail Corporation, and Thai Union Seafood. Thai Union was also rated "Excellent" with a score of 100 points from the quality assessment of the 2023 Annual General Meeting of Shareholders by the Thai Investors Association and Securities and Exchange Commission.



SUSTAINABLE DEVELOPMENT GOVERNANCE

Thai Union's unwavering commitment to sustainability is also demonstrated through the Company's Sustainable Development (SD) Committee, which is chaired by Thai Union CEO Thiraphong Chansiri, with Adam Brennan, Group Director, Sustainability and Corporate Communications, as Co-Chair.

The high-level decision-making committee brings together key senior executives throughout the year to consider emerging issues and new policy proposals and make strategic decisions to maintain Thai Union's sustainability leadership within the industry. The decisions of the SD Committee are communicated to relevant business units and functions for implementation in collaboration with our global Sustainable Development team. Importantly, sustainability is also represented at the highest level of the business, with Mr. Brennan a member of the Global Leadership Team.

Roles & Responsibilities of the Sustainable Development Committee:

1. Provide guidance and setting approaches for the Company regarding strategies leading to the development of sustainability, making operational plans and policies to support the Company's sustainability goals.
2. Set major policies and procedures concerned with sustainability that will help the group of companies achieve its goals and meet related standards such as the UN Sustainable Development Goals (SDGs), Dow Jones Sustainability Indices (DJSI) and Corporate Sustainability Assessment (CSA).

3. Inspect and control the Company's operations to meet its set goals and obligations, including but not limited to tuna sourcing, packaging, climate change and human rights-related policies.
4. Set up sub-committees as appropriate to fulfill the Company's sustainability policies.

RISK MANAGEMENT

Thai Union Group is aware of the importance of risk management and is committed to systematic and consistent risk management throughout Thai Union and its subsidiaries with an aim to promote good corporate governance, bolstering confidence among investors, and facilitating the achievement of the Company's objectives. The Board of Directors (BoD) promotes risk management as part of the organizational culture, is aware of existing risks and mitigation plans, and has appointed the Risk Management Committee (RMC) to oversee risk management implementation. The RMC is diverse, composed of independent directors and top executives, while the chairman of RMC is an independent director.

Apart from the risk management structure, Thai Union's risk management framework is in accordance with the international standards of COSO ERM. It is a guideline for management and employees to operate consistently. The framework is designed to identify, assess, manage, monitor, and communicate systematically and consistently in order to minimize the probability of risks occurring and limit their potential impact on Company business.

The Group Risk Management function, led by the Chief of the Group Risk Management and Internal Control, plays an important role in implementing the risk management program at a Group level, while providing advice and guidance on the risk management framework and process to subsidiaries.

Risk coordinators at a subsidiary level coordinate and implement risk management according to Thai Union's guidance. Management and employees are responsible for managing risks in their areas of responsibility.

The RMC reports quarterly on significant risks, mitigations, and improvements to the BoD. For current and emerging risks, more details can be found in the **2023 Annual Report**, in the Risk Management section.

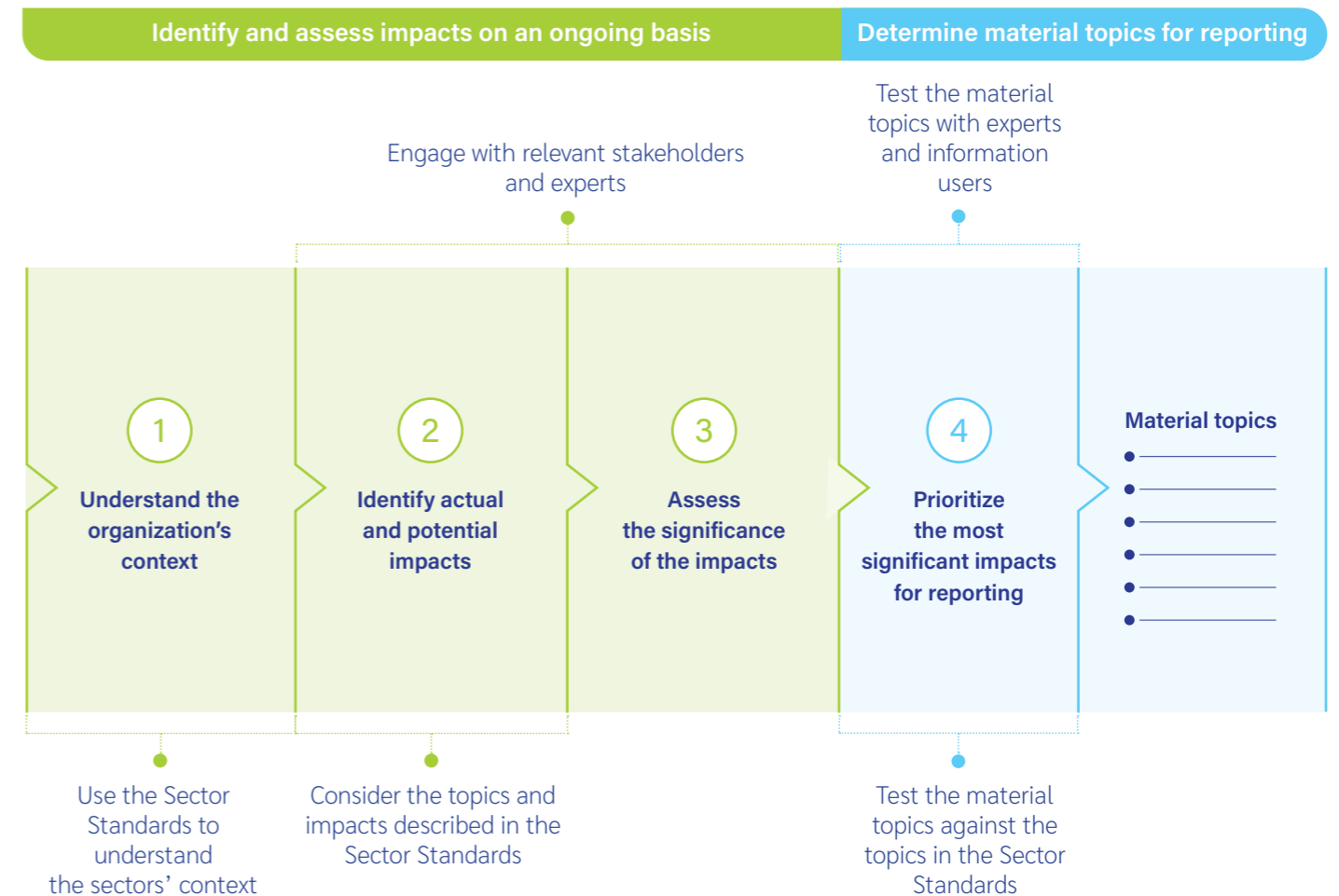


MATERIALITY ASSESSMENT



In 2023, Thai Union conducted a review of the double materiality assessment processes, with the aim to identify, assess and evaluate sustainability-related impacts, risks and opportunities in the environmental, social, and governance (ESG) aspects across the value chain. Thai Union conducts materiality analysis on an annual basis in accordance with the Global Reporting Initiative (GRI) and double materiality principle. The review was aligned with the GRI Standard 2021 and its Sector Standard for Agriculture, Aquaculture, and Fishing, European Union’s Corporate Sustainability Reporting Directive (CSRD) in accordance with the European Sustainability Reporting Standards (ESRS) developed by the European Financial Reporting Advisory Group (EFRAG), the International Financial Reporting Standards S1 and S2 (IFRS S1 and S2) by the International Sustainability Standards Board (IFRS by ISSB), the Task Force on Climate-related Financial Disclosures (TCFD), the United Nations Sustainable Development Goals (SDGs) and the S&P Global Corporate Sustainability Assessment (CSA). The double materiality assessment results will be reanalyzed at the organizational level under the supervision of the Sustainability Committee. The process to determine material topics was as follows:

Thai Union Double Materiality Concept



1. Understanding the organization's context

Thai Union considered the activities and the organization's context throughout the value chain, business relationships and our stakeholders and ESG impacts, risks, and opportunities. The Company implemented Stakeholder Analysis in accordance with the AA1000 Stakeholder Engagement Standard (AA1000SES), with three key principles of stakeholder inclusivity, materiality, and responsiveness. Each business unit is responsible for stakeholder analysis in areas relevant to its operation. More details can be found in Thai Union's **Annual Report 2023 (Form 56-1 One Report)**.

The identification process gathered sustainability issues from various sources including the GRI 13 Agriculture, Aquaculture and Fishing Sectors 2022, peer reviews across the industry, and global trends, with notable references including the World Economic Forum, ERM, WBCSD, OECD, S&P Global – Food Production, Sustainalytics, CDP – Food, Beverage & Tobacco, UNSDG, UNGC, SASB – Processed Foods, SET – AGRO, and SSI.

2. Identify actual and potential impacts

- Engage relevant stakeholders to identify potential and actual impacts, as well as risks and opportunities related to materiality issues affecting the environment, social issues, and human rights. This includes both positive and negative impacts in the short and long term, covering all Thai Union's business activities throughout the value chain.
- This impact identification is carried out via a workshop.

3. Assess the significance of the impacts

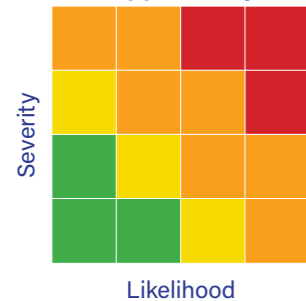
In alignment with our enterprise risk management framework, Thai Union conducted a materiality assessment to prioritize significant issues by evaluating their actual and potential impacts on environmental, social, governance, and human rights aspects. This assessment adhered to the principle of double materiality, considering both the financial impact of key risks identified through enterprise risk management and the broader ESG impact on our stakeholders. The results of this materiality assessment and the prioritized material topics have been integrated into our enterprise risk management processes.

We assess and determine the significance of both positive and negative impacts from stakeholder engagement by considering two dimensions.

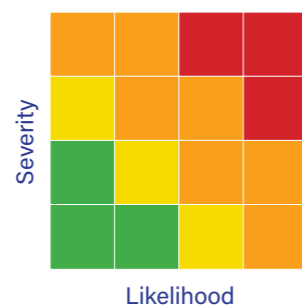
- Severity (scale, scope, and whether it is irremediable) and
- Likelihood of the impacts occurring.

After assessing the severity and likelihood of any impacts, risks and opportunities, the scores will be mapped with the matrix below for further result analysis.

Positive Impact, Risk & Opportunity



Negative Impact



Developed from TU's enterprise risk matrix

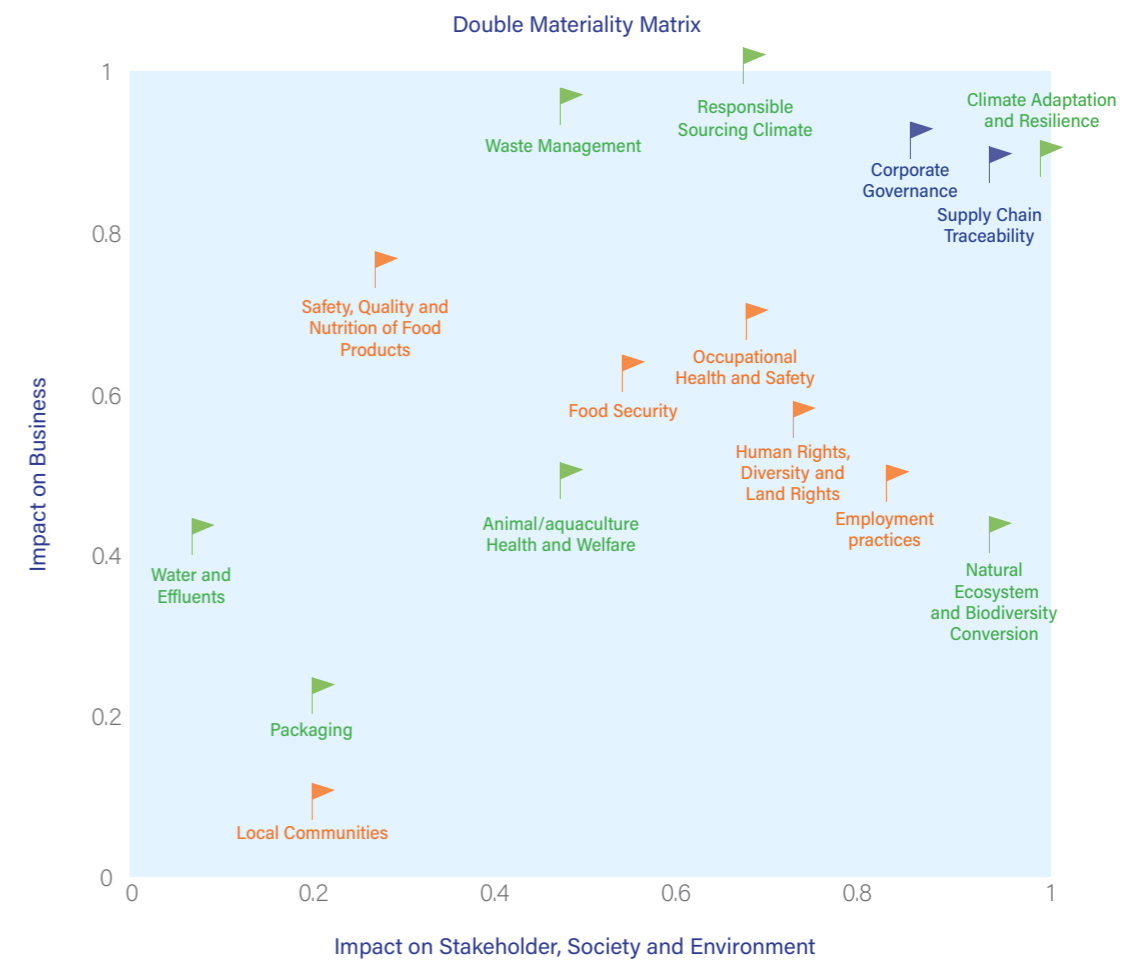
Impact	Likelihood			
	Unlikely (1)	Possible (2)	Likely (3)	Almost certain (4)
Severe (4)	Medium-High (4)	Medium-High (8)	High (12)	High (16)
Major (3)	Medium-Low (3)	Medium-High (6)	Medium-High (9)	High (12)
Moderate (2)	Low(2)	Medium-Low (4)	Medium-High (6)	Medium-High (8)
Minor (1)	Low(1)	Low(2)	Medium-Low (3)	Medium-High (4)

Levels of Impacts, Risks & Opportunities

- Red: Severe (4)
- Orange: Major (3)
- Yellow: Moderate (2)
- Green: Minor (1)

4. Prioritize the most significant impacts for reporting

- Define criteria for selecting materiality topics.
- Conduct interviews with experts to test materiality.
- Verify material topics against expert testing by reviewing environmental, social, governance and economics (ESG) issues. Then, use the expert testing results to validate the prioritization of materiality established in the workshop.
- Material issues were reviewed by the Board of Directors.
- Finalize the materiality issues and matrix.
- Have the materiality assessment process verified by a third-party.



Thai Union Materiality Topics

Topic Governance

- Corporate Governance
- Supply Chain Traceability

Environment

- Climate Adaptation and Resilience
- Natural Ecosystem and Biodiversity Conversion
- Waste Management
- Responsible Sourcing
- Animal/aquaculture Health and Welfare
- Water and Effluents
- Packaging

Social

- Human Rights, Diversity, and Land Rights
- Employment Practices
- Safety, Quality and Nutrition of Food Products
- Occupational Health and Safety
- Food Security
- Local Communities

SUSTAINABLE PACKAGING



SDG goal



Commitment	Target year	Progress
• 100 percent of branded products packaged sustainably by 2025	2025	83%
• Advocate for at least 60 percent of private label products sustainably packaged by 2030	2030	N/A*

Note: *Thai Union serve a global customer base, we are improving our systems to enable this information to be captured and accurately reported in the Sustainability Report 2024.

At Thai Union's Global Innovation Center, we are enhancing our packaging evaluation methods and developing recycling-focused solutions to prevent pollution, extend packaging lifespan, and ensure environmentally sound disposal practices.

Annually, the global production of plastic reaches approximately 400 million tons, with over a third of this utilized solely for packaging purposes, including disposables like food containers. Of this, a staggering 85 percent ultimately finds its way into landfills or becomes part of unmanaged waste streams. Furthermore, a mere 2 percent of these single-use plastics are manufactured using recycled materials.

Our comprehensive approach involves active advocacy for regulatory support and government actions that promote

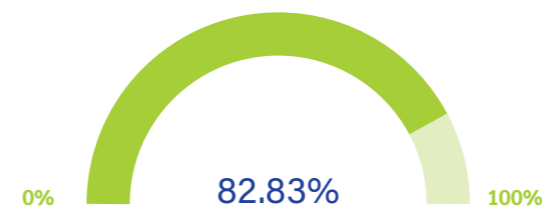
effective recycling—a vital element in addressing this widespread issue. We consistently apply industry best practices throughout our value chain and strive to advance both our internal and external packaging initiatives.

Our portfolio-based strategy demonstrates our commitment to industry-leading, practical solutions that not only make our packaging sustainable but also safeguard biodiversity and minimize the depletion of natural resources.

As part of our SeaChange® 2030 commitments, Thai Union will ensure that 100 percent of branded products will be in sustainable packaging by 2025 while advocating for at least 60 percent of private label products to be in sustainable packaging by 2030.

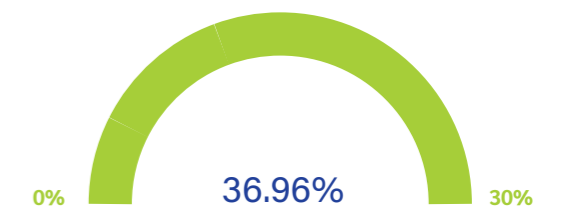


Thai Union's Group-Wide Commitments (2023 progress)



100% of our branded packaging is reusable, recyclable or compostable by 2025

- To promote packaging circularity and ensure zero usage of unsustainable packaging
- To eliminate hard-to-recycle packaging and increase the use of reusable and/or recyclable and/or compostable packaging
- To increase the use of reusable packaging
- To reduce single-use plastic through the elimination of excessive components



30% recycled content in our branded packaging by 2025

- To promote packaging circularity
- To increase the use of recycled material
- To reduce product carbon footprint from packaging
- To prioritize sustainably sourced materials



Packaging plays a crucial role in the environmental impact of any product. By innovating and adopting sustainable packaging solutions, we significantly reduce our ecological footprint. Our ongoing research into sustainable packaging ensures a steady stream of advancements aimed at meeting Thai Union's objectives for reducing our carbon footprint and enhancing environmental stewardship.

In 2023, the research and development team continued to explore sustainable packaging and alternative solutions as part of our efforts to adopt packaging that meets reuse, recycle, and compost standards. The Global Innovation Center is working on a program to reduce the material thickness of cans and lids used by Thai Union's brands, which will make a significant contribution to cutting the amount of material we use. In 2023, we reduced the material thickness in 300x103 steels cans from 0.16 mm to 0.15 mm. The R&D team is also working on other packaging solutions, including flexible pouches and sturdy containers such as plastic cups, that can be used for products across both human and pet food sectors.

During the year we also continued to advance efforts in recyclability. A significant part of our efforts involves developing technologies that balance sustainability with critical factors

like food safety and shelf life. Furthermore, we are exploring streamlined recycling processes to maximize environmental and societal benefits, ensuring that our packaging designs are compatible with existing recycling infrastructures.

Even as materials like steel and aluminum are commonly recycled worldwide, Thai Union and our partners are investigating ways to lessen the carbon footprint associated with these materials' production and distribution.

At Thai Union, we design our packaging to align with circular economy principles, supporting our vision of 'Healthy Living, Healthy Oceans.' This initiative also aids in our commitment to the United Nations Sustainable Development Goal 12, which focuses on decreasing waste generation through prevention, reduction, recycling, and reuse.

To further enhance our sustainability efforts, Thai Union has established a comprehensive database covering all branded product packaging, which helps us evaluate the sustainability of materials used and track progress toward our goals. Plans are in place to expand this database to include private label packaging, aligning with our SeaChange® 2030 objectives.



PATH TO NET ZERO EMISSIONS



SDG goal



Commitment

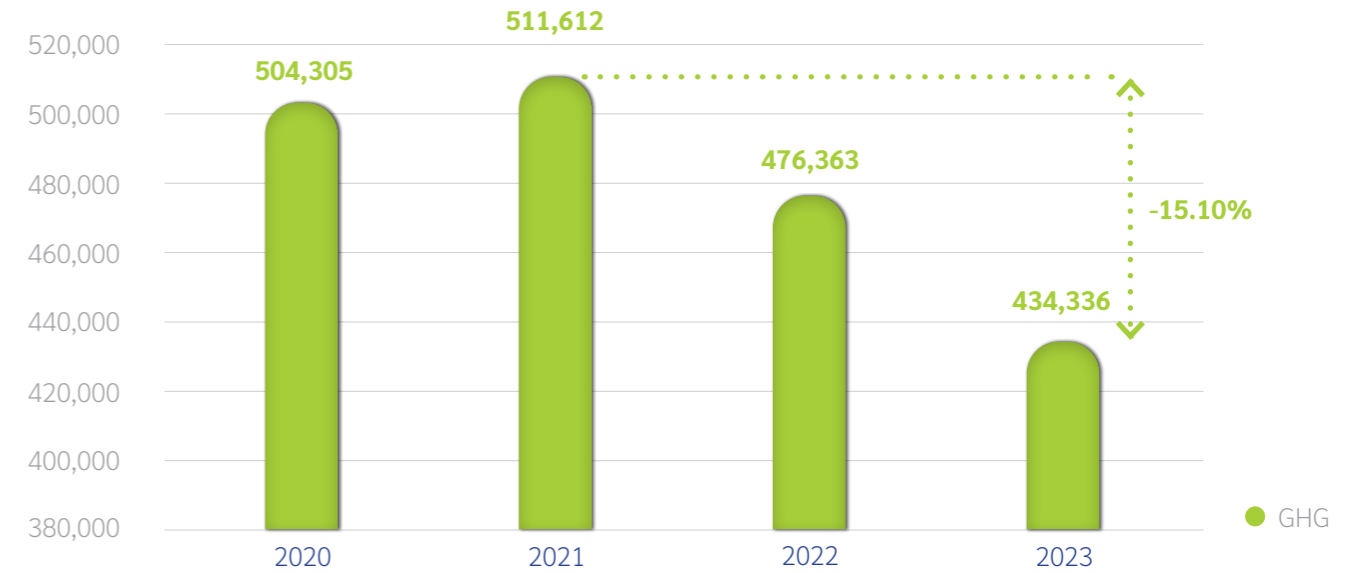
- A 42% reduction in Greenhouse Gas (GHG) emissions across Scopes 1, 2 and 3 by 2030

	Target year	Progress
Scope 1 and 2	2030	-15.10%
Scope 3	2030	+2.30%

As the world confronts the escalating challenges posed by climate change, the imperative to reduce greenhouse gas (GHG) emissions intensifies. Industries globally are compelled to innovate and alter their practices to lessen their environmental impacts. Thai Union continues to show leadership within the seafood industry through our global sustainability strategy, SeaChange® 2030.

Thai Union is committed to reducing our greenhouse gas emissions (GHG) by 42 percent across Scopes 1, 2 and 3 by 2030, and achieve net zero emissions by 2050. This reduction will be throughout our entire value chain, including direct operations, purchased goods and services, and

Absolute Greenhouse Gases Emission on Scope 1 and 2 (tCO₂eq)



Note: The scope of GHG performance data and exclusion are specified in the Thai Union Performance of Key Economic, Governance, Environmental, and Social Indicators 2023 – Environmental Performance

all associated transportation and distribution activities. By aligning our efforts with the Science Based Targets initiative (SBTi), we are enhancing our environmental data collection capabilities and contributing significantly towards a net zero economy. Our commitment spans from the source, such as farms and factories, to the methods we employ, such as open sea fishing and aquaculture, reinforcing our dedication to fostering a healthier, more sustainable planet.

As pioneers within the industry, Thai Union was the first global seafood company to establish goals aligned with the 1.5°C target set by the SBTi, both for the short and long term. This commitment positions us at the forefront of our industry, driving substantial environmental progress. Our mission extends beyond business operations to include the regeneration of ecosystems, revitalizing our planet, and uplifting the communities reliant on our industry.

In 2023, Thai Union pursued several initiatives to reduce its carbon footprint across its operations. One such effort was the Steam Reduction Drive, which focuses on decreasing steam consumption, significantly contributing to the reduction of GHG emissions. Another innovative step was the introduction of an Internal Carbon Fee, a pioneering move within the seafood industry and in Thailand. This initiative sets a price on carbon emissions based on the Company's 2023 performance, with full implementation slated for 2025. Additionally, the Dry Concept initiative involves redesigning workplace

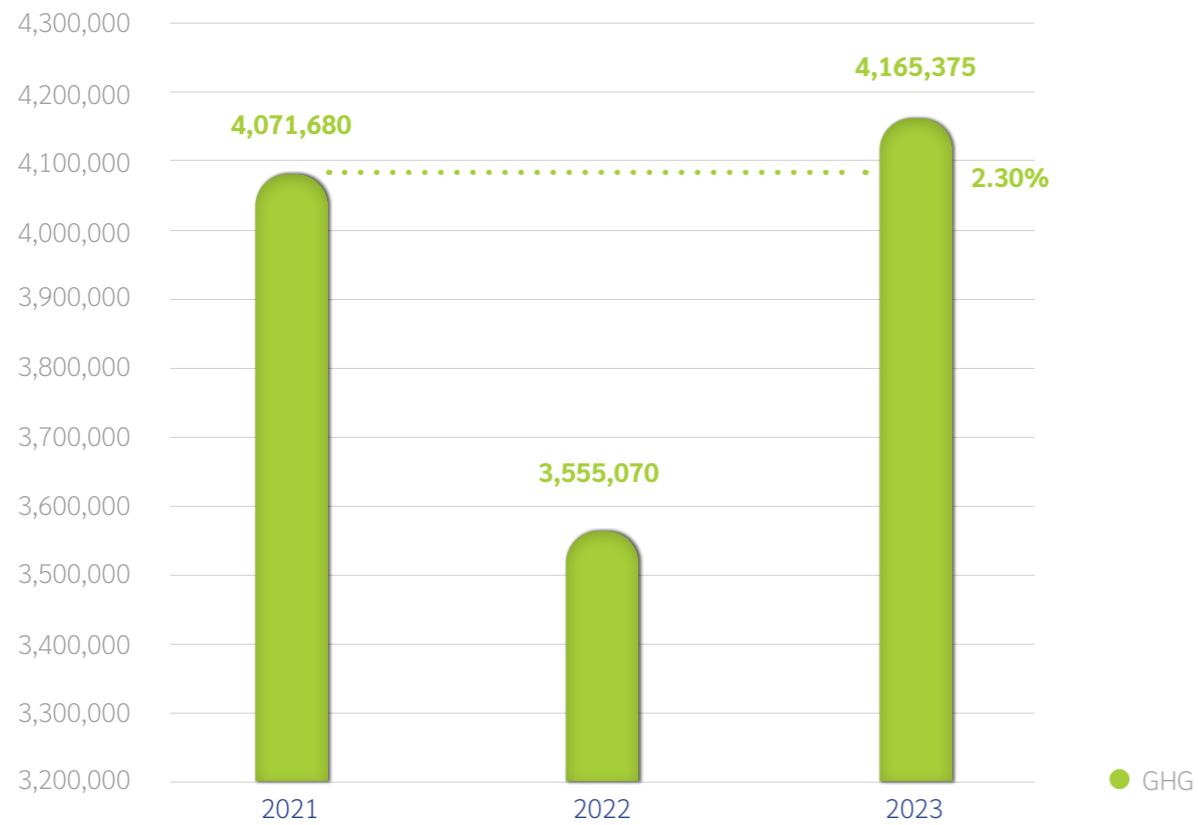
practices and areas to decrease water usage and wastewater production, aligning further with sustainable practices.

Achieving net-zero emissions requires comprehensive changes that extend beyond internal adjustments; it necessitates wide-ranging collaboration across various sectors of the organization. Externally, Thai Union collaborates with government bodies, consultants for project execution, and suppliers for advanced technology and materials, ensuring a holistic approach to sustainability.

Thai Union has made notable strides in its journey towards net-zero emissions. The Company achieved a 15.10 percent reduction from our baseline of 2021, including a year on year reduction of 8.8 percent between 2022 and 2023 in Scope 1 & 2 GHG emissions. Additionally, the adoption of low-carbon technologies such as solar energy, biomass, and greener energy for mobile and stationary devices enabled Thai Union to reduce its energy consumption by 4 percent

Between 2022 and 2023, there was a 2.31 percent increase in Scope 3 emissions, which is largely attributed to an increase in the purchase volume of seafood. Emissions from purchased goods and services accounted for 74 percent of Scope 3, with the largest source of Thai Union's emissions coming from tuna, shrimp and packaging. These three areas will be the focus of our decarbonization efforts as we move forward.

Absolute Greenhouse Gas Emissions Scope 3 (tCO₂e)



Thai Union has also launched the Shrimp Decarbonization initiative, developed in collaboration with The Nature Conservancy (TNC) and Ahold Delhaize USA, as part of efforts to improve the sustainability of aquaculture practices. Under the initiative, a pilot program targets producing 1,000 metric tons of processed shrimp that is both lower impact and meets the highest product quality standards. The shrimp, which will be fully traceable from hatchery to the final point of shipment, will be imported by Chicken of the Sea Frozen Foods.

We also announced a pioneering partnership with Chow Energy Public Company Limited, a solar energy leader, to significantly reduce our greenhouse gas emissions and promote the use of renewable energy across the Company's supply chain. Under a Memorandum of Understanding, 30 megawatts of solar power projects will be installed for Thai Union's supply chain partners nationwide, equivalent to the annual electricity consumption around 17,500 homes. This initiative is part of Thai Union's commitment to sustainability, aiming to transform its supply chain into a low-carbon model.

In 2023, Thai Union became a signatory to Ocean Breakthroughs, a global environmental initiative, at the UN Climate Conference in Dubai, reinforcing its commitment to sustainable practices and responsible stewardship of the planet's resources. The Ocean Breakthroughs initiative, spearheaded by the UN Climate Change High-Level Champions, aims to harness the ocean's potential to contribute up to 35 percent of the required GHG emissions reductions by 2050. Signatories to Ocean Breakthroughs call on all governments by 2030 to develop and implement Sustainable Ocean Plans, a framework for ocean-related governance which outlines policies and mechanisms that allow for the sustainable utilization of the ocean's resources. The plans foster cooperation among ocean users and balance climate considerations, marine ecosystem protection, and economic development.

Through strategic initiatives, stakeholder engagement, and innovative practices, Thai Union is not only setting industry benchmarks but also making substantial progress towards its goals.



RESPONSIBLE WILD CAUGHT SEAFOOD



SDG goal



Commitment*	Target year	Progress
Commitment 1 – Fishery Status	2025	85%
Commitment 2 – Social Responsibility	2025	79%
Commitment 3 – Observer Coverage	2025	90%
Commitment 4 – ISSF Conservation Measures Commitment	2025	100%
Commitment 5 – Compliance Commitment	2025	99%
Commitment 6 – Traceability	2025	100%**

* Data and monitoring systems are being developed for the 2030 goals
 ** GDST digital interoperability is in progress

The fishing industry contends with numerous challenges, including hazardous working conditions and difficulties in enforcing existing regulations due to the remote nature of sea-based operations.

An estimated 600 million people rely on fisheries and aquaculture for their livelihoods, which makes the shift to a sustainable blue economy so critical. But that transition must be well-managed, ensuring that natural resources are preserved, along with the ecosystems that support them.

As part of our SeaChange® 2030 objectives and commitments, Thai Union is dedicated to ensuring the responsible sourcing of all our wild-caught seafood. This includes full traceability, the protection of endangered species, enhanced transparency at sea, and sourcing exclusively from fisheries that are either sustainable or are actively improving.

Furthermore, we are committed to aligning our goals with current industry best practices by collaborating with partners

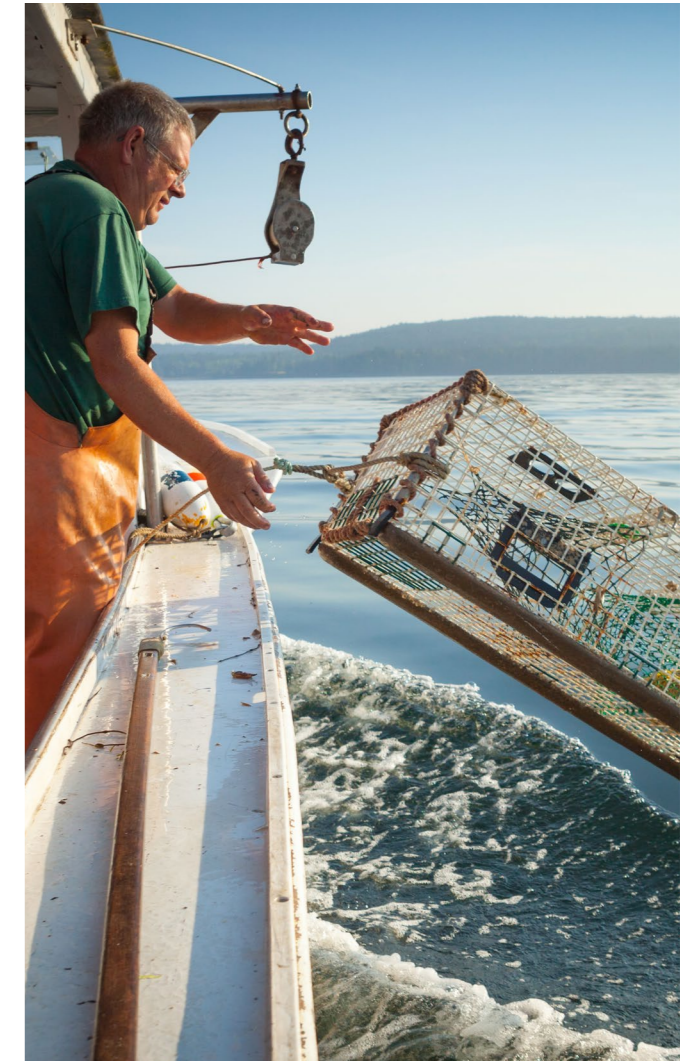
to prioritize and implement enhancements in the fisheries we source from. We will be guided by NGOs, fisheries science organizations, and experts in the field. Thai Union will also incentivize suppliers who actively participate in sustainable changes on the water.

Thai Union aims to be a leading figure in the ethical sourcing of wild-caught seafood. We address critical and complex issues such as fisheries governance, traceability advancements, and the management of small-scale fisheries. Additionally, we collaborate with government bodies in the regions where we operate to advocate for improved fisheries management practices.

Under SeaChange® 2030, Thai Union is committed to ensuring that 100 percent of wild-caught seafood is produced responsibly and managed within biologically sustainable levels or engaged in an improvement program. The Company has also pledged that 100 percent of vessels that we source from are implementing best practices to prevent Illegal, Unreported, and Unregulated (IUU) fishing and modern-day slavery.

Thai Union and Sustainable Fisheries Partnership (SFP) **released a report** on the achievements of their first year of collaboration, solidifying their commitment to transforming the seafood industry for the better. The partnership with SFP has been instrumental in Thai Union’s recent sustainability journey, with the collaborative effort achieving significant advancements across five pivotal areas:

- 1. Protecting Marine Biodiversity:** Through a partnership with SFP, Thai Union **audited** its supply chain to address bycatch risks, resulting in a commitment to sourcing exclusively from vessels implementing ocean wildlife protection practices by 2030. Thai Union’s pioneering endorsement of the Protecting Ocean Wildlife Pledge and focus on responsible sourcing are reflected in SeaChange® 2030.
- 2. Understanding its supply chain – and sharing it with the world:** Utilizing SFP’s Seafood **Metrics system**, Thai Union gained insights into its global supply chains, promoting transparency in its approach. The Company’s disclosure of wild-caught and farmed seafood sources via SFP’s **Ocean Disclosure Project** underscores its commitment to accountability.
- 3. Reducing confusion in seafood supply chains:** As early adopters of SFP’s **universal fishery identification system**, Thai Union improved traceability within its blue swimming crab supply chain. The standardized codes for global fisheries are helping Thai Union to improve traceability.
- 4. Setting a good example and rallying the seafood industry for change:** Thai Union’s commitment involves dedicating its entire 2022 net profit of USD 200m to SeaChange® through 2030, serving as an industry-wide call to action. The Company’s collaboration with SFP and participation in multi-stakeholder groups display its dedication to driving collective improvement, using best practices to protect ocean ecosystems.



In 2023, Thai Union also announced its commitment to only source from vessels that are implementing best practices to protect ocean wildlife from bycatch. Thai Union’s action is based on research by **Sustainable Fisheries Partnership (SFP)** on the risks to sharks, seabirds, turtles and other marine wildlife in the fisheries that supply the Company and an analysis by **Key Traceability**, an independent consultancy firm, of Thai Union’s tuna fishery improvement projects and in the highest risk fisheries that were identified in the audit.

The pledge by Thai Union came after a report by SFP on the impacts of commercial tuna longline fishing in the Western Central Pacific Ocean on ETP species found a profound loss of nature and the decline of an estimated 70 percent of several species of shark, seabird, and sea turtle populations. This region provides more than 50 percent of the world’s tuna production, most going to North America and Japan. As a result, tuna buyers are well-positioned to drive improvements to restore nature loss and rebuild populations of vulnerable marine wildlife, particularly sharks and seabirds.

Thai Union’s ‘bycatch audit’ was undertaken as part of SFP’s **Protecting Ocean Wildlife initiative**, an international, industry-led effort to address marine wildlife bycatch. SFP conducted a review and assessment of Thai Union’s source fisheries using existing sustainability data to determine risks,

overlaps with the Company’s key products, and where the most impacts can be made to reduce ocean wildlife bycatch. The research identified tuna longline fisheries as high risk for sharks, sea birds, and sea turtles, and recommends implementing more gear modifications to reduce the interaction rate and mortality risks associated with these fisheries. The research also found insufficient observer coverage in Pacific Ocean fisheries, consistent with Thai Union’s commitment for 100 percent observer coverage in its tuna fisheries.

By sourcing wild-caught seafood responsibly, we will create a positive impact on marine resources and systems so that they are sustainable for future generations. We will build on the work that we started in 2016 for tuna and other priority species that we source and expand to include work on the wider marine environment and focus on protecting endangered and threatened species. A key commitment that we will continue to work towards is our Tuna Commitment 2025, which provides the framework for our 2030 commitment to improve the sustainability of the wild caught seafood that we source:

1. Supply chain mapping and assessment
2. Developing improvement plans and procurement processes
3. Increasing the proportion of seafood that meets the commitment



Tuna Commitment 2025

Our Tuna Commitment 2025 (TC25) was launched in 2020 and came after the Company exceeded the 2016 commitment for ‘our tuna to be sustainably sourced, with an aim to achieve a minimum of 75 percent of our branded tuna products produced with raw material originating from fisheries that are either Marine Stewardship Council (MSC) certified or in a Fishery Improvement Program (FIP), by the end of 2020’. The TC25 commitments built on this original commitment and extended it to six commitments covering core commercial species of tuna; albacore, bigeye, skipjack, and yellowfin.

To promote transparency and add rigour to the program, Thai Union hired Key Traceability (KT) to analyze and report annually on the progress of the TC25 using procurement data from 2020 to the end of 2025. The following are the six commitments being measured:

1. Fisheries are engaged in FIPs towards MSC certification, are in MSC assessment or are MSC certified.
2. For social & ethical, vessels meet the VCoC or equivalent, or are in a Vessel Improvement Plan.
3. Vessels are monitored at sea and have either human or electronic coverage.
4. Suppliers and Thai Union operations meet ISSF conservation measures (CMs).
5. Vessels must report data, meet quota allocations and conservation measures according to RFMO resolutions.
6. Tuna is traceable to vessel (or a group of vessels) and the Global Dialogue on Seafood Traceability (GDST) Standard 1.0 is implementable.

Tuna procurement data is periodically submitted to KT so that they could create a dataset to conduct analysis that is used to measure progress against the commitments. The progress is presented below.

Commitment 1 - Fishery Status

Firstly, we defined how to categorize the fisheries we were sourcing from:

- MSC certified
- In MSC assessment
- Fishery Improvement Project (FIP)
- Not in a FIP or MSC: fisheries not meeting the definitions above.

Table 1 shows the results for the last two years and shows stable sourcing across all of the categories. Thai Union is engaging with partners such as suppliers, ISSF, MSC and others to understand actions that can be taken to increase volumes that are either MSC certified or in-assessment. Many of the FIPs that Thai Union is engaged in will hopefully be entering MSC assessment in the coming years which will increase proportions that are MSC moving them from the FIP category.

Table 1. Total tuna volume for all of tuna sourced by Thai Union.

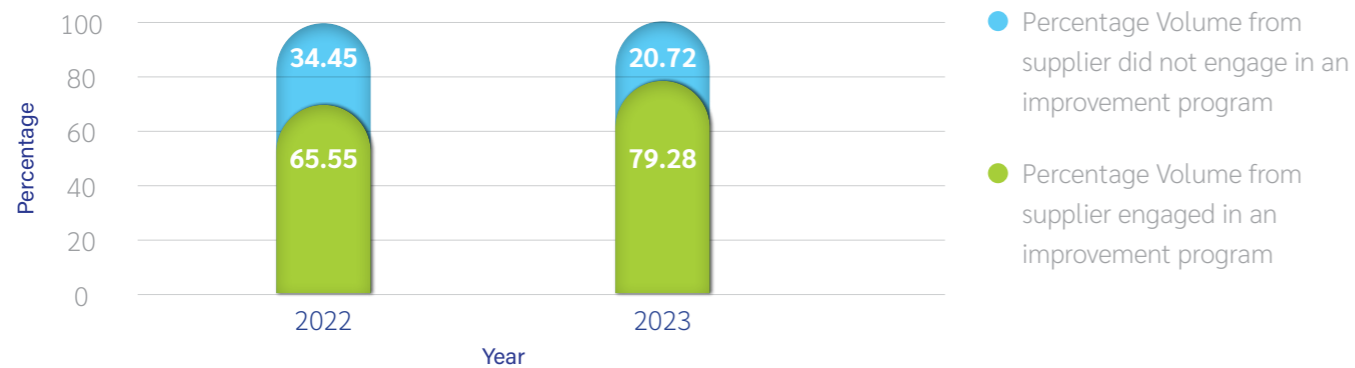
Category	2022 Actual	2023 Actual
MSC	31%	39.44%
In-assessment	14%	14.62%
FIP	36%	31.42%
TOTAL	81%	85.48%
Not in a FIP or MSC	19%	14.51%



Commitment 2 - Social Responsibility

The Thai Union Fisher Work & Welfare (FWW) program continues to be implemented across the tuna vessels Thai Union sources from. Table 2 shows the number of suppliers which Thai Union sources from that have had a vessel audit inspection and are implementing improvement actions against a vessel improvement program which is applicable to a suppliers' entire fleet. The work covers improving supplier policies on working conditions, covering all vessels owned by the supplier. These results show an increased number of suppliers by volume are covered by the FWW program.

Percentage volume from suppliers covered by a VIP or TU VCoC audit



Commitment 3 - Observer Coverage

Commitment 3 focuses on independent observations of vessel operations at sea, either by means of a human observer onboard or via electronic monitoring (EM) systems. An independent observer program in tuna fisheries is important to demonstrate compliance with relevant fisheries management, working towards eliminating illegal, unreported, and unregulated (IUU) fishing and promoting bycatch handling and release best practices.

We started our partnership with The Nature Conservancy (TNC) in 2021 and key elements of the pioneering commitment later became part of the TC25. In 2023, we published our partnership progress review for year two. Thai Union maintains its leadership position on this topic as the only company to make a 100 percent commitment to source only from tuna vessels with 'on-the-water' monitoring.

The planned progression of this goal is shown in Table 3 below, which is aligned with our blue finance commitments. The 2022 figure was that 79 percent of vessels from which Thai Union sourced had coverage which increased to 90 percent in 2023. When this data is broken down into gear types then almost 100 percent of tuna sourced from purse seiners have human observers onboard. The regional minimum coverage for longline fleets is 5 percent of all trips by fleet but in 2023, over 50 percent of the tuna Thai Union sourced from longline vessels had observer coverage or EM.

Table 3. EM and/or observer coverage.

Performance period	2021 Actual	2022 Actual	2023 Target	2025 Target
% of tuna vessels with EM and/or human observers	71%	79%	90%	100%

Commitment 4 - ISSF Conservation Measures

Thai Union is a founding participating company of the International Seafood Sustainability Foundation (ISSF), a non-profit organization of global coalition of acclaimed scientists, seafood industry leaders, and environmental champions working towards continuously improving sustainability in global tuna fisheries.

- Thai Union, as a participating company, is audited by a third party to ensure its factories adhere to all relevant CMs. In the review in 2023, Thai Union compliance was 100 percent with the results published.
- Thai Union's aim for its tuna supply is that it is sourced from organizations and vessels compliant with ISSF's Conservation Measures. Thai Union aims to source from vessels which are listed on the ISSF Proactive Vessel Register (PVR). The PVR is one of four public vessel lists that ISSF provides to foster transparency in tuna fishing. Like the factories, fishing vessels are independently audited to show how they are following best practices that support sustainable tuna fisheries.
- 86 percent of Thai Union's tuna supply came from vessels listed on the PVR with large scale purse seiners all listed on the PVR and 79 percent of the tuna from the longliners.



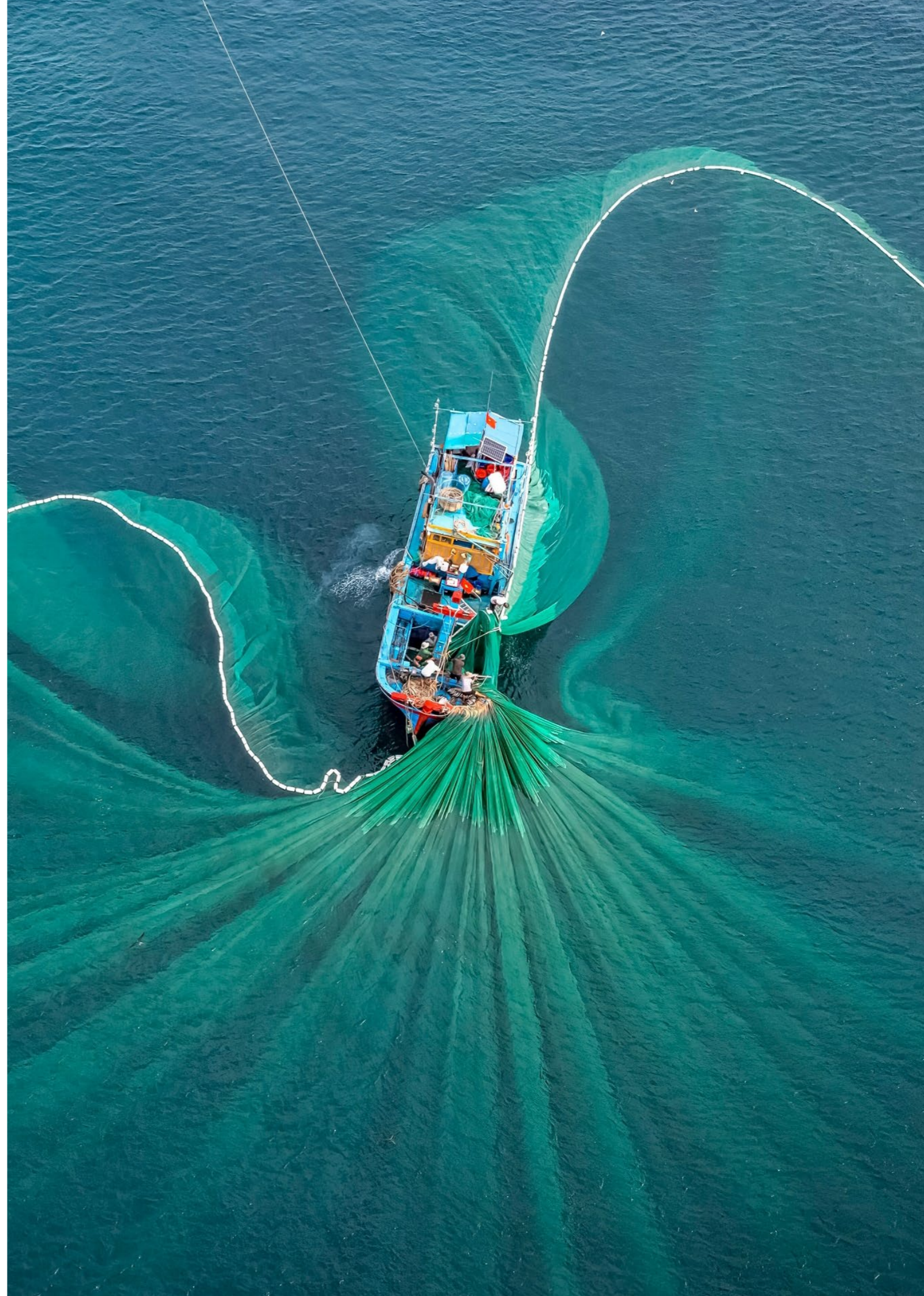
Commitment 5 - Compliance

Illegal fishing creates the biggest barrier to sustainability in the oceans and for seafood markets. This is why Thai Union knows it is vital to only work with fishing vessels and fisheries which can demonstrate their legal right to fish and those who comply with all required fisheries management measures. Data analysis shows that no tuna was sourced from fishing vessels listed on any Regional Fisheries Management Organisation 'blacklists' lists. Analysis also showed a 1 percent increase that 99 percent of tuna purchased in 2023 came from vessels meeting all catch requirements, with all vessels reporting to their relevant RFMO; the remaining 1 percent were from Indonesia, Brazil and Senegal fleets which exceeded their national limits on tropical tuna.

Commitment 6 - Traceability

Reliable traceability is of paramount importance to all seafood businesses. Traceability is key to providing confidence to customers and consumers about where and how the tuna was caught and is done so by following operational documentation, procedures and tracking products through the supply chain. Thai Union is committed to being able to trace tuna back to the fishing vessel or group of vessels. All of Thai Union's plants have MSC Chain of Custody [standard] certification. Passing the five principles of this standard demonstrates the business' robust management system to track and trace its tuna. In the analysis, all of the tuna can be followed from production back to capture, meaning the first part of this commitment is already met and doesn't require improvement.

The other part of the commitment is the ability to integrate and implement the GDST standard into the Company's systems and those of customers. The GDST is an international, business-to-business platform established in 2017 to create the first-ever global industry standards for seafood traceability. Thai Union sits on the GDST Board of Directors, and in 2023 continued to advocate for the worldwide adoption of the GDST standards. The analysis conducted showed that when Thai Union has purchased directly from fisheries, all the necessary Key Data Elements (KDEs) regarding each Critical Tracking Event (CTE) are collected as part of the process. With further benchmarking and monitoring work, this will be further extended to complete each product's traceability against the GDST as standard operational practice.



OCEAN PLASTICS REDUCTION



SDG goal



Commitment	Target year	Progress
By 2030, divert 1,500 tons of ocean-bound plastic from our waterways and oceans	2030	1% (Sept-Dec 2023)

Thai Union is deeply committed to safeguarding our oceans. As part of our holistic approach to marine conservation, reducing ocean plastics stands at the forefront of our environmental strategy.

In recognition of the urgent need to address the escalation of marine debris, Thai Union has been an active participant in global clean-up campaigns, particularly emphasizing World Oceans Day activities. Our collaboration with international organizations like the Seafood Business for Ocean Stewardship (SeaBOS) and Ocean Conservancy has been instrumental in mobilizing our global workforce across

Thailand, Europe, and Africa. In 2023, this concerted effort successfully removed over 10 tons of trash from diverse aquatic and coastal environments, including mangroves, beaches, and rivers across several countries such as Thailand, Ghana, Portugal, Italy, and France.

We recognize that without changing the way we produce, use, and dispose of plastic, the amount of plastic waste entering aquatic ecosystems has the potential to triple and reach 37 million tons every year by 2040.

Our SeaChange® 2030 commitments are designed to drive significant reductions in ocean-bound plastic. By the end of this decade, Thai Union aims to intercept and recycle 1,500 tons of plastic before it reaches our oceans. This ambitious target is underpinned by a suite of specific actions and partnerships aimed at tackling both land-based and ocean-based sources of marine pollution:

- Land-based initiatives: We are enhancing our waste management protocols and engaging with local communities to reduce surface runoff, sewer discharges, and illegal dumping. Educational programs aimed at promoting responsible disposal practices are also a key focus.
- Ocean-based initiatives: We continue to combat the problem of ghost fishing by partnering with the Global Ghost Gear Initiative (GGGI). Our joint efforts are dedicated to recovering and repurposing abandoned, lost, or otherwise discarded fishing gear, which is a significant contributor to harmful marine debris.

As we move forward, the health of our oceans remains a priority that is integral not only to our business ethos but to the sustainability of the global ecosystem. Our commitment to 'Healthy Living, Healthy Oceans' is reflected in our proactive engagement with global stakeholders and in our ongoing research and innovation aimed at developing more sustainable packaging solutions and reducing overall plastic usage.

Our dedication to these initiatives underscores Thai Union's role as a leader in global marine conservation, committed to a future where our oceans are not only cleaner but also more resilient.



ECOSYSTEM RESTORATION



SDG goal



Commitment	Target year	Progress
By 2030, provide Thai Baht 250 million for the protection and restoration of critical ecosystems where Thai Union or our supply chain operates.	2030	1% (Sept-Dec 2023)

Thai Union recognizes the imperative role ecosystems play in maintaining biodiversity, providing essential services, and supporting robust food systems. This acknowledgment drives our focus on ecosystem restoration as an integral component of our global sustainability strategy, SeaChange® 2030. Our efforts are aimed at mangrove restoration, coral reef protection, and rainforest preservation—key areas that are critical not only to our business but to the planet.

Thai Union became a signatory in 2023 to an ambitious global environmental initiative – Transforming our Food Systems – at the UN Climate Conference in Dubai. The Transforming our Food Systems initiative calls for a resilient, fair, and sustainable transformation of food systems. It addresses the challenges

posed by climate change, biodiversity loss, and unsustainable practices in global food and agriculture. The initiative seeks to ensure food and nutrition security while reducing the environmental impact of food systems.

Mangroves are invaluable coastal ecosystems that provide approximately USD 1.6 billion in ecosystem services annually. These include critical flood mitigation and property damage prevention benefits valued at around USD 65 billion globally. Despite their economic and environmental importance, mangrove coverage has seen a substantial decline of about 35 percent from 1980 to 2020. In response, Thai Union has taken decisive action to reverse this trend through dedicated restoration efforts.

In 2023, we also successfully planted 31,500 mangrove seedlings in the Khoyisan Sub-district of Samut Songkhram province in Thailand. This project not only aims to restore 101.3 rai of mangrove forest but also includes a commitment to maintain and monitor this area over the next decade, ensuring the seedlings mature into a thriving mangrove ecosystem.

Coral reefs, housing at least 25 percent of all marine species, face significant threats from climate-induced ocean warming. To combat this, Thai Union has initiated the ‘Rak Talay’ coral reef restoration project. In collaboration with the Earth Agenda Foundation and other partners, we installed 70 artificial reef structures around Koh Racha Yai in November 2023.



Under the MoU, 210 pieces of artificial coral reefs covering 180 square meters will be installed around Koh Racha Yai over three years. This initiative is part of an investment of THB 3 million, aimed at creating sustainable habitats for marine life and aiding the natural recovery of coral reefs.

The ‘Rak Talay’ coral reef restoration project is also managed in collaboration with the Department of Marine and Coastal Resources (Ministry of Natural Resources and Environment), the Faculty of Veterinary Science (Chulalongkorn University), and SCG-CPAC Green Solution. The project was initiated by SCG-CPAC Green Solution with the objective of aiding the conservation of marine resources. Using the CPAC 3D Printing Solution, an eco-friendly and natural looking cement-based artificial coral reef was created, which will be placed on the seabed to facilitate the growth of coral fragments.



Rainforests are also vital for global biodiversity but are increasingly endangered by agricultural expansion for commodities like soy and palm oil. Committed to sustainability, Thai Union is advancing towards deforestation-free supply chains and investing in rainforest restoration efforts. These initiatives are essential for maintaining ecological balance and protecting habitats critical to numerous species.

To underscore our commitment to environmental stewardship, Thai Union has allocated over THB 250 million (more than USD 7 million) towards the protection and restoration of these vital ecosystems. This significant investment supports our overarching SeaChange® 2030 strategy and highlights our dedication to the sustainability of global food systems. Through these dedicated efforts, Thai Union continues to lead in sustainable practices, demonstrating our commitment to a healthier planet and the long-term sustainability of our industry.

RESPONSIBLE AQUACULTURE



SDG goal



Commitment	Target year	Progress
100 percent farmed shrimp is produced responsibly, meeting industry credible standards, or is in an improvement program that minimizes impact on surrounding ecosystems by 2030	2030	71.45%
100 percent of shrimp feed used in shrimp products supplied to Thai Union is produced responsibly	2030	N/A
100 percent of farmed shrimp can be traced back to the farm level	Paper-based traceability	2030 100%
	Digital GDST Interoperable traceability	2030 0%
100 percent of the farms we source from are a safe and decent workplace by 2030	2030	71.45%*

*Note: progress percentage is reported by sourcing volume

Responsible Aquaculture

Aquaculture’s rapid expansion underscores its pivotal role in global food security and economic development. Recognizing this, Thai Union has embarked on a transformative journey towards responsible aquaculture, aligning with its SeaChange® 2030 commitment.

With projections indicating a potential doubling in size from 2021 to 2030, the significance of aquaculture in the global food system cannot be overstated. However, this growth comes with its challenges, including environmental impacts such as mangrove disruption, deforestation for feed production, and the potential for water quality degradation due to waste output from farms.

Recognizing these challenges, Thai Union has committed to an ambitious approach under SeaChange® 2030, which was launched in 2023,

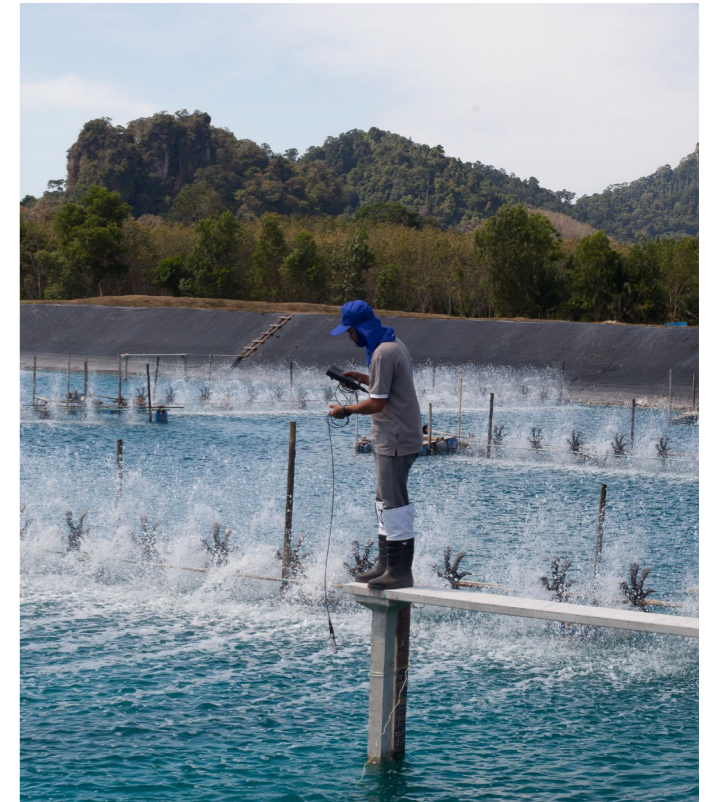
aiming to minimize negative impacts on both social and environmental systems. Under its Responsible Aquaculture commitment, by 2030 Thai Union aims to have 100 percent of its farmed shrimp and its feed produced responsibly, meeting industry credible standards, or ensuring it’s in an improvement program that minimizes impact on surrounding ecosystems. The Company is also working to ensure that 100 percent of the farms we source from are a safe and decent workplace by 2030.

Thai Union’s vision extends to achieving full traceability of its products to the farm level, ensuring that they are either certified to recognized standards such as the Aquaculture Stewardship Council (ASC) or Best Aquaculture Practices (BAP), or are actively moving towards certification through credible Aquaculture Improvement Projects (AIPs).

In 2023, Thai Union and the ASC announced a collaboration on an AIP under the ASC Improver Programme, which supports farms who are not ready or eligible for ASC certification but are committed to improving their farming practices. Thai Union became one of their first partners to implement ASC’s AIPs for a total volume of 15,700 metric tonnes of shrimp by 2026. In Thailand, less than 10 percent of shrimp farms are certified, with just over 13 percent certified globally, and while many farms are not ready for certification, AIPs play an important and accessible pathway for continuous improvement.

Addressing the impact of aqua feed has become an increasingly important issue, with life cycle assessments indicating that feed can account for up to 90 percent of environmental impacts of fed aquaculture production, according to the ASC. The ASC says that more than 90 percent of those impacts occur during the production and harvesting of raw materials for feed, which can be through deforestation, land conversion, fisheries management and agricultural practices.

During 2023, Thai Union also worked in partnership with the ASC to prepare Thai Union Feedmill, a leading manufacturer and distributor of aquaculture and commercial animal feeds, to become the first feedmill in Asia to be ASC certified, which was achieved in early 2024. The ASC Feed Standard, a globally recognized certification that underscores a commitment to environmental sustainability and social responsibility in aquafeed production, was awarded to Thai Union Feedmill’s



Mahachai Plant. The certificate is valid for three years.

We believe that industry certifications like ASC (Aquaculture Stewardship Council) and BAP (Best Aquaculture Practices) play a crucial role in driving more sustainable feed practices.

The ASC Feed Standard mandates that feed mills prioritize sustainability by monitoring energy use, reducing emissions, ensuring transparency in ingredient supply chains, and prohibiting deforestation and land conversion of commodities used in aqua feed manufacturing. Social responsibility is also enforced through labor rights and community relations. Following extensive industry consultation, the ASC has extended the transition period for certified farms to switch to ASC-compliant feed. Farms now have until October 2025, instead of the original January 2025 deadline, to ensure their feed supply comes from mills certified against the ASC Feed Standard. This extension is vital for producers to maintain their ASC certification and continue meeting the ASC Farm Standards.

Similarly, BAP requires the inclusion of deforestation and conversion-free commodities such as palm oil and soy. According

to the BAP feed standard, feed mills must adopt preferential sourcing of responsibly produced soymeal and soy derivatives, ensuring that at least 50 percent (calculated on a mass-balance basis) are derived from certified sources by June 2022. Acceptable certification programs include ProTerra, RTRS (Round Table for Responsible Soy), SSAP (Soybean Sustainability Assurance Protocol), organic, and standards compliant with the European Feed Manufacturers' Federation (FEFAC) Guidelines, all of which prohibit illegal deforestation. Additionally, BAP also requires facilities to have policies aimed at reducing the use of fishmeal and oil from uncertified sources. By June 2025, at least 75 percent of fishmeal and oil inputs must come from certified sources or fishery improvement projects (FIPs).

Through these standards, ASC and BAP are leading the aquaculture industry towards more sustainable and responsible feed production, ensuring environmental protection and social responsibility.

Thai Union Feedmill in early 2024 also published its Policy on No Deforestation and Conversion which applies to all plant-based ingredients sourced by its operational sites in Thailand. Starting from January 31, 2025, all plant-based ingredients Thai Union Feedmill sources must comply with mechanisms ensuring zero deforestation and conversion. Thai Union Feedmill will also strengthen its collaboration with partners and stakeholders, particularly its suppliers, to better manage and mitigate deforestation and conversion risks.

Thai Union also worked in consultation with Bain and Company and global environmental organization The Nature Conservancy along with Ahold Delhaize USA, to build a scalable solution for decarbonization of shrimp value chains. The Thailand based Shrimp Decarbonization initiative was developed during 2023 before launching in early 2024, with the pilot program setting a target to produce 1,000 metric tons of processed shrimp that is both lower impact and meets the highest product quality standards. The shrimp will be imported by Thai Union subsidiary, Chicken of the Sea Frozen Foods, and be fully traceable from hatchery to the final point of shipment.

The Shrimp Decarbonization program is not just about reducing emissions; it's about transforming the shrimp industry into a more sustainable, efficient, and equitable sector. By proving

that sustainable practices can lead to economic benefits, we aim to inspire and lead the way for the entire industry. The program's primary focus is making on-farm investments to enhance efficiency and productivity, reduce energy usage and increase sourcing of sustainable feed ingredients. Together, feed and farm optimization are identified as the key drivers for achieving productivity gains and emissions reductions.

The project's success is also supported by the use of a smart aquaculture management system by HydroNeo, a German high-tech aquaculture technology company which provides systems to monitor the quality of water for feeding and farming of shrimp and also to automate operations. Using HydroNeo's system, the shrimp farm can check the water quality and the oxygen level in the water, with the system automatically controlling the energy-intensive aeration, reducing energy use and indirect greenhouse gas emissions.

This initiative demonstrates Thai Union's commitment to environmental stewardship and its ambition to lead the seafood industry towards a more sustainable future by driving towards its SBTi-approved 42 percent reduction in GHG emissions within its own operations and supply chain.

Thai Union also continued its efforts to increase the amount of Fair Trade certified products, which generated thousands of dollars in Fair Trade 'Premium' in 2023. The Fair Trade Premium is an additional sum of money paid for a Fair Trade product which goes into a communal fund for workers and farmers to use – as they determine - to improve their social, economic and environmental conditions. This money was then used towards a food security project to support workers in our processing facilities along with farm workers.

Thai Union also chairs the Sustainable Fisheries Partnership's Asian shrimp roundtable and has been working with value chain stakeholders to drive improvements across the industry at scale. Our focus in the roundtable has been on raising awareness on key issues critical to fulfilling Thai Union's SeaChange® 2030 commitments, including the importance of reducing GHG emissions in shrimp production, setting SBTi targets, conducting a GHG inventory, and the connection between GHG's and shrimp feed.



Working Towards Achieving Good Antibiotic Stewardship

At Thai Union, we recognize the critical importance of responsible antibiotics use in shrimp aquaculture to preserve marine ecosystem health and ensure the safety of shrimp products worldwide. With increasing shrimp consumption and intensified aquaculture practices, addressing this issue has become increasingly urgent. Responsible antibiotic use entails minimizing their usage, promoting disease prevention best practices, and ensuring sustainability. By advocating for responsible antibiotic use, the shrimp aquaculture industry can mitigate the risk of antimicrobial resistance (AMR), safeguard the environment, and ensure the long-term sustainability of shrimp farming.

Acknowledging this urgency, we have initiated a project aimed at promoting responsible and prudent antibiotic use among Thai shrimp farms. Our objective is to develop a clear set of principles, design and pilot interventions in selected farms, and establish clear assessment metrics and KPIs to measure and

report progress in antibiotic stewardship. This project aligns with our commitment to improving aquaculture sustainability and reducing antibiotic usage in the aquaculture supply chain, as outlined in the Seafood Business for Ocean Stewardship (SeaBOS) Antibiotic Stewardship Roadmap.

Incorporating design thinking concepts into our approach, we are engaging in a series of interviews and stakeholder engagements with selected stakeholders who possess insights into shrimp farm behavior.

The findings and recommendations from this project will identify areas of opportunity for Thai Union to address, including formulating corporate policies and guidelines on antibiotic use and collaborating with farmers and external partners to enhance compliance with antibiotic regulations.

In addition to our own efforts on antibiotics, we are collaborating with industry partners on this critical issue. As part of SeaBOS, we are working with the science team on a Keystone project focused on Antimicrobial Resistance (AMR). Our goals are to achieve better public health outcomes and improve antibiotic stewardship in aquaculture through:

- 1. Developing a Unified Screening Methodology:** Creating an industry-aligned approach to screen for antimicrobial resistance (AMR) genes.
- 2. Enhancing Understanding of AMR Risks:** Increasing knowledge about AMR risks across key aquaculture sourcing countries and species.
- 3. Implementing Validated Interventions:** Developing and validating interventions to reduce antibiotic use, including materials for on-farm awareness campaigns and education.
- 4. Mapping AMR and Antibiotic Usage:** Improving understanding of AMR mapping and associated antibiotic usage to enable the implementation of a SeaBOS Antibiotic Stewardship Roadmap.
- 5. Policy Engagement:** Collaborating with governments and international organizations to address AMR risks and opportunities, supporting the development of effective policies and farm-level interventions.

RESPONSIBLE AGRICULTURE



SDG goal



Commitment	Target year	Progress
<ul style="list-style-type: none"> 100 percent of our soy and palm oil will be certified, ensuring zero deforestation and conversion across our entire supply chain by 2030. 	2030	Soy = 1%* Palm oil = 77% *Soy oil and Soy meal
<ul style="list-style-type: none"> 100 percent of our chicken will be sourced responsibly by 2030. 	2030	7%

Agriculture is a vital component of food production but faces challenges including deforestation, biodiversity loss, and excessive use of water and chemicals. These issues not only threaten ecological balance but also pose risks to food security and corporate reputations.

Thai Union recognizes the impact of agriculture in the supply chain, so has embedded Responsible Agriculture as a key commitment of its global sustainability strategy. Our ambitions when it comes this commitment are bold and reflect a strong dedication towards environmental stewardship and ethical practices.

As part of our 2030 goals, Thai Union has committed to sourcing 100 percent of its soy and palm oil from certified sources. These certifications ensure adherence to standards that prohibit deforestation and land conversion, thereby protecting ecosystems and enhancing biodiversity.

Deforestation continues to be a critical environmental issue, significantly exacerbated by the demand for certain commodities, including cattle, soy (which is essential for both feed and oil in Thai Union’s shelf-stable products), palm oil, and wood fiber. These commodities are responsible for over half of the deforestation linked to agricultural activities. Additionally, the production of chicken contributes to environmental degradation through water pollution, deforestation, and elevated greenhouse gas emissions.

By 2030, Thai Union also aims to source 100 percent of its chicken responsibly. This involves ensuring that poultry farming respects animal welfare and has a minimal environmental footprint.

In 2023, Thai Union took several initial steps to lay the groundwork for achieving these targets. These included measuring the volume of its sourcing of soy, chicken, and palm oil, including categorizing them by certification status. This data serves as a critical benchmark to track progress and implement improvements.

Thai Union also engaged in discussions with suppliers in Thailand to explore the availability of certified soy, palm oil, and chicken. These dialogues included in-depth conversations with chicken suppliers about their animal welfare practices and overall sustainability efforts.

During the year, we also had initial discussions with the Roundtable on Sustainable Palm Oil (RSPO) to learn more about RPSO standards and membership. The Company is also working with chicken suppliers to source more from the Farm First Assurance schemes.

Collaborating with Thai Union Feedmill, the Company is advancing the production of low-carbon shrimp feed. This initiative utilizes more deforestation-and-conversion-free (DCF) soy ingredients, reducing the carbon footprint of our aquaculture operations. In 2023, Thai Union Feedmill continued to improve the sustainability of its feed production, and in early 2024 became the first feedmill in Asia to receive the Aquaculture Stewardship Council (ASC) Feed Standard Certificate. This globally recognized certification underscores a commitment to environmental sustainability and social responsibility in aquafeed production.

While Thai Union made progress in 2023, challenges remain. Ensuring the traceability of complex supply chains and engaging multiple stakeholders requires continuous effort and innovation. The availability of certified supplies in the market continued to be an issue in 2023. Thai Union remains committed to its 2030 goals, recognizing that sustainable agricultural practices are essential not only for environmental conservation but also for ensuring the health and safety of the communities it serves.

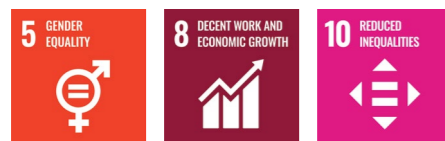
As Thai Union moves forward, it will continue to invest in technologies and practices that enhance sustainability. This includes improving supply chain transparency, expanding collaborations with certified suppliers, and promoting agricultural practices that benefit the environment. Through these efforts, Thai Union aims to lead by example, showing that responsible agriculture is both possible and profitable.



SAFE, DECENT, AND EQUITABLE WORK



SDG goal



Commitment	Target year	Progress
<ul style="list-style-type: none"> 100 percent of the vessels and farms we source from are a safe and decent workplace by 2030 	2030	Tuna Vessels: 79%*
<ul style="list-style-type: none"> 50 percent of management positions within our operations are held by women, by 2030 	2030	34%
<ul style="list-style-type: none"> Reduce the lost time injury frequency rate to 0.15 and strive towards zero accidents and injuries across our global operations 	2030	0.23**

* We are developing programs for farms and vessels used for non-tuna species, including policies, auditing approaches and monitoring mechanisms.
 ** The LTIFR performance includes employees and contractors in manufacturing sites, farms, hatcheries and offices.

The seafood industry, characterized by long hours and hazardous environments, presents unique challenges, particularly on fishing vessels where up to 15 million workers might encounter substandard conditions or even forced labor scenarios. Discrimination, especially against migrant workers, persists with inadequate repercussions for offenders.

Despite women comprising up to 50 percent of the seafood workforce, they are predominantly found in lower-skilled, lesser-paid roles. Research shows that businesses committed to gender equality are not only more likely to make sound decisions—up to 87 percent of the time—but also attract and retain superior talent. By championing gender equality and worker protection, we foster community prosperity and business success.

As we move forward, Thai Union is intensifying efforts to ensure all our operations, and those of our

suppliers, provide safe, decent, and equitable work. We continue to refine our employment practices, including responsible recruitment, enhancing worker voice mechanisms, ensuring equal opportunities, and improving occupational health and safety, alongside advancing supply chain traceability.

While Thai Union does not own vessels, we are responsible for ensuring the vessels and farms we source from are free of exploitation. We are deepening our collaborations with suppliers to strengthen our understanding and oversight of the supply chain, driving substantial and enduring enhancements in working conditions.

We are dedicated to ensuring that 100 percent of the vessels and farms we source from meet our criteria for safe and decent workplaces by 2030. We are also committed to achieving gender parity in management roles across our operations, aiming for 50 percent of these positions to be held by women by 2030. Furthermore, we are working to lower the lost time injury frequency rate to 0.15 and pursue a goal of zero accidents and injuries globally.

Thai Union made progress towards these goals during 2023, including developing an update to its Ethical Migrant Recruitment Policy for Thailand and drafting the Company's Global Ethical Recruitment Policy, which will cover its subsidiaries globally. In 2023, all Thai Union OpCos were required to conduct a self-assessment against the draft policy, which will come into effect on June 1, 2024. All of our partner recruitment agencies in Myanmar also received On The Level certification in 2023. On The Level is a private recruitment and employment agency

certification/recognition program, supported by a comprehensive framework of cross-border recruitment principles and standards managed by the Fair Hiring Initiative.

During the year, we also trialed two independent worker surveys in Thailand utilizing third-party survey technology providers. The surveys aimed to assess recruitment and employment practices as well as workers' satisfaction with their employment. A separate survey will be launched in 2024 focusing on the risk of forced labor in the Thai supply chain.

To ensure we are making progress towards our goals, we engaged with various stakeholders including the Labor Rights Foundation, the International Transport Workers' Federation, Stella Maris, the Seafood Task Force, Migrant Worker Rights Foundation, along with key customers. These collaborations include working with and providing incentives to selected Thai fish suppliers to close our social non-compliance, channelling and remediating worker grievances, working with PetCare customers to co-fund projects to raise social compliance standards onboard Thai fishing vessels, and working with recruitment agencies in our supply chain to raise their ethical performances.

By prioritizing the safety and equity of our entire value chain, Thai Union not only sets a standard within the seafood industry but also empowers other companies to emulate these practices. Our ongoing commitment to creating a diverse and inclusive work environment ensures that everyone in our operations and those of our suppliers' experiences dignity and equality at all levels.

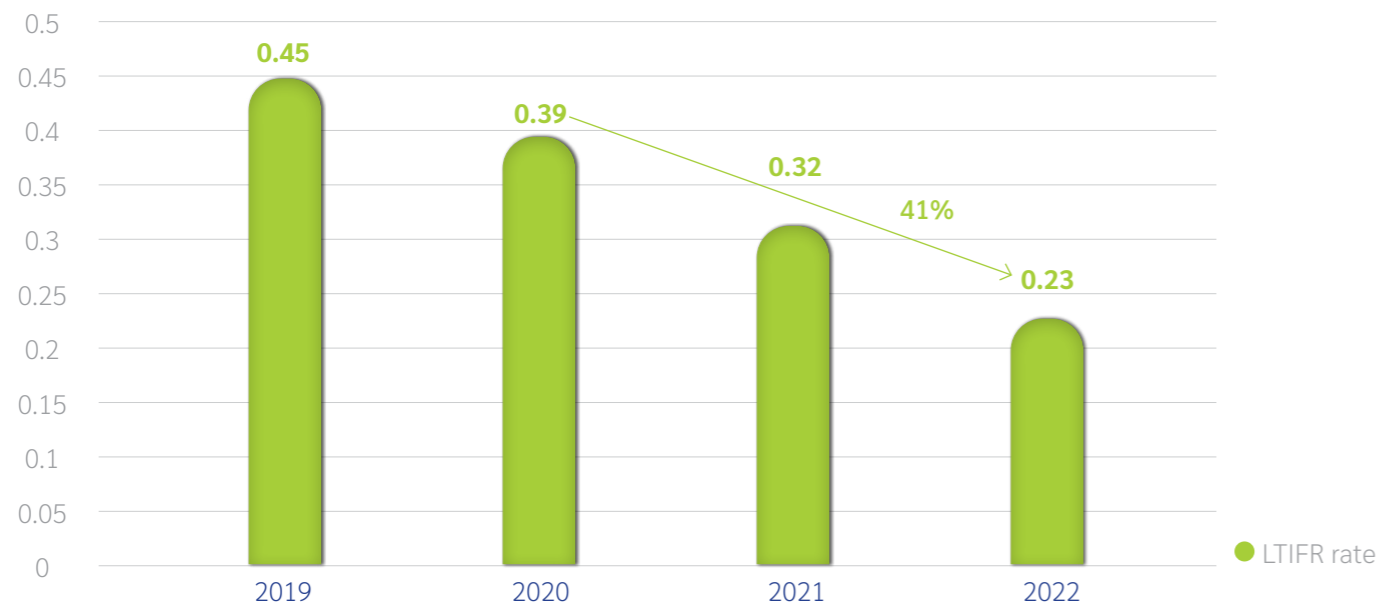


2023 Performance Highlights

Safety in the Workplace

Thai Union continued to strengthen operation controls in 2023 as part of our ongoing efforts to maintain a safety culture. As a result, we maintained our occupational illness frequency rate for employees at zero and we reduced our Lost Time Injury Frequency Rate-LTIFR¹ by 28 percent compared to 2022. In addition, we reduced our LTIFR by 41 percent compared to baseline of 2021.

Lost time frequency rate (LTIFR) per 200,000 worked hours



Note: ¹ The scope of total LTIFR performance is specified in the Appendix – Social Performance.

During 2023, we continued to work on efforts to improve our machine safety practices, including our 2-year program under which we aim to achieve zero high consequence injuries from machine related accidents. We collaborated with factory personnel and external consultants to enhance machine safety and also develop digital training materials. We also completed the assessment of more than 9,000 machines and very high hazard machines, which were improved in 2023 and will continue to be improved for other risk levels in 2024. Despite our efforts, one employee lost their life in a work-related incident from a machine related incident in 2023. We aim to correct various errors that lead to losses and continue to reinforce a safety culture by accelerating equipment inspections, enhancing our safety training programs and overall awareness.

Thai Union also began transitioning from paper-based to digital systems for workplace assessments, safety inspections, and permits, which facilitated more robust data analysis and approval

flows. We also implemented online monitoring systems, enabling easier and quicker performance monitoring and analysis, fostering best practices across our factories.

Employee engagement

At Thai Union, we are committed to improving employees' wellbeing, productivity, and capabilities. We have implemented initiatives to help our people balance their personal and professional responsibilities while prioritizing their emotional, mental, and physical wellbeing.

Additionally, we continue to focus on talent development and strengthening capabilities through the Thai Union Academy, offering upskilling and reskilling programs across high-demand curriculums. Our ongoing ambition is to increase employee engagement across all our businesses and employee demographics.

Thai Union conducts an annual Global Employee Engagement Survey to gain insights into the Company's strengths and areas requiring improvement. In the latest survey, we received an impressive 93 percent response rate across 19 countries. The findings revealed that employees value Thai Union's collaborative environment, even with remote working arrangements. There was also a strong sense that supervisors are vested in colleague development. Based on this feedback, our regional teams have created dedicated employee engagement plans incorporating actions and initiatives derived directly from employee input.

Key Strategies for Engaging Our People:

Employee Well-being: We understand the importance of our employees' personal lives and well-being. We support them through flexible work arrangements, wellness programs, and other initiatives that promote physical and mental health. We provide a comprehensive benefits package that addresses the diverse needs of our workforce. We recognize that a one-size-fits-all approach is ineffective, and we strive to offer a range of options that empower employees to choose what best supports their well-being. In Thailand, our comprehensive benefits package includes pre-employment health screenings, basic healthcare provisions, health insurance, and annual health checks. We also provide benefits for vulnerable employees, such as pregnancy allowances and mothers' breastfeeding rooms, and offer marriage allowance and leave to all legally married employees, regardless of gender identity or sexual orientation. We are committed to exploring ways to increase flexibility, such as offering optional benefits or a wellness spending account.

Career Opportunities: Thai Union provides employees with opportunities for career growth and development through training programs, job rotations, cross-functional training, and mentorship initiatives.

Learning and Development: Thai Union offers development programs to help employees enhance their capabilities. There are multiple ways to learn and improve at Thai Union, e.g., online learning from the global platform 'LinkedIn Learning,' compulsory training programs designed for each level of employee experience, off-the-shelf training, custom development journeys based on individual development plans, internal mentorship programs, workshops, and lifelong learning opportunities.

Talent Management: At Thai Union, we have a robust process for conducting Talent Reviews, Succession Planning, and Performance Reviews. Annually, our HR Business Partners engage in comprehensive discussions with line managers to identify employee performance, potential talents, critical roles, and succession plans, utilizing our global policy and standardized guidelines outlined in the 'Talent Playbook.' This standardized approach ensures consistent practices across Thai Union's global operations. We provide regular feedback and performance evaluations to help employees enhance their performance, including setting clear goals, offering regular feedback, and providing opportunities for growth and development.

Recognition and Rewards: We recognize and reward employee achievements through incentives, bonuses, and promotions, acknowledging their hard work and dedication.

Promoting Collaboration: We foster collaboration and camaraderie among employees by organizing teambuilding activities such as outings, workshops, and special events on many occasions.

Communication and Feedback: We keep employees informed about Company goals, achievements, and challenges through regular town halls and meetings. Thai Union maintains an open-door policy and utilizes multiple channels to provide updates and encourage two-way communication for feedback and suggestions.

Diversity and Inclusion: As a global seafood company with ambitious growth goals and a dedication to sustainability and innovation, Thai Union is committed to supporting and ensuring a diverse work environment in which everyone is treated fairly and with respect. Diversity and Inclusion are reflected in our Diversity Policy and core company culture of '6 Values.' At Thai Union North America, our Diversity & Inclusion program, JEDI (Justice, Equity, Diversity, and Inclusion), is designed to promote an inclusive environment where everyone feels valued and respected, regardless of background.

Through our comprehensive engagement strategies, Thai Union remains dedicated to creating an environment where our employees can thrive, grow, and feel supported in their professional and personal journeys.

Thai Union’s Fisher Work & Welfare Program

Thai Union has been actively driving continuous improvement of labor and ethical conditions in the fishing sector since we launched our Vessel Code of Conduct (VCoC) and Vessel Improvement Program in 2017. The Fisher Work and Welfare (FWW) program is designed to provide clear guidance on working conditions on board the vessels that Thai Union sources from, and to encourage better practices at sea. This supports our work towards UN SDG 8 – Decent Work and Economic Growth. We appreciate the support of our suppliers, who make

implementation of the program possible through continuous engagement.

The VCoC builds on the Thai Union **Business Ethics and Labor Code of Conduct**, by maintaining the same 12 fundamental principles but having vessel specific clauses under each of the Principles. It was developed with expertise through engagement with the International Labour Organization (ILO) and the International Transport Workers’ Federation (ITF). Since its



publication, we have continually reviewed and amended it to meet best practices and shifting standards in the sector. Thai Union’s VCoC 3.0 was published in December 2023 and is available in Thai, Korean, Indonesian, Spanish, Vietnamese, French, German, Traditional Chinese and Simplified Chinese. The accompanying **Guidance Document to the VCoC and Vessel Improvement Program** is also published on the webpage.

In 2023, key activities that were completed to develop the program included publishing a new version of the VCoC V3 as a result of a **collaborative project** with the Consumer Goods Forum, and Sustainable Supply Chain Initiative’s At-sea Operations Criteria benchmark requirements. Thai Union proactively aligned its FWW program with industry benchmarks, to meet the evolving landscape of sustainability and ethical practices. This update included not only a revision of the VCoC, but new policies and procedures were developed for the management of the program.

During the year, the sustainability team together with consultants continued to regularly engage with suppliers on the implementation of their improvement plans. This included developing new methodology to categorize suppliers into tiers, which helped to identify key areas of improvement to work on with specific suppliers. Working towards our 2025 and 2030 commitments, this new methodology allows for acknowledgement of suppliers that have either completed or closed out most of their findings and to further encourage other suppliers to continue their engagement and implementation of corrective actions.

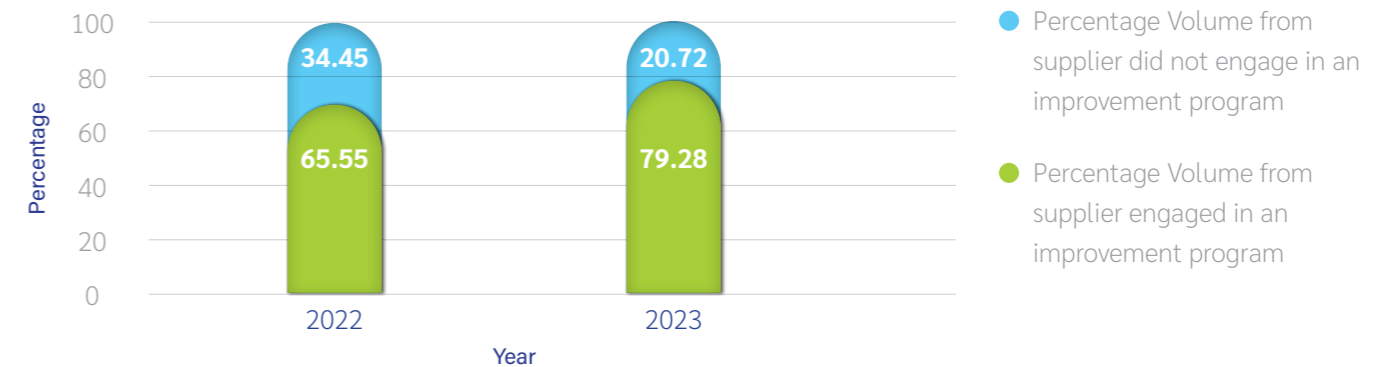
Thai Union had previously commissioned additional benchmarking exercises against other standards to understand whether more input was required to assess all aspects of the standards. This work has been updated to include aspects of version 3 of the VCoC, to ensure that any missing elements are assessed effectively.

Recruitment mapping exercises have engaged recruitment agencies in interviews and information gathering. These recruitment mapping exercises have since improved to ensure corrective due diligence guidance is provided to suppliers, which has been largely based on the **International Organization for Migration (IOM) toolkit for Fair and Ethical Recruitment Due Diligence**.

An expansion of the global FWW program also saw the expansion from tuna in Thailand to salmon in Alaska. Audits and initial mapping of other non-tuna species were completed and at the end of 2023 and beginning of 2024, while assessments in Portugal, Latvia and Estonia were completed for non-tuna species.

Thai Union has also continued to participate in social working groups such as the Seafood Ethics Action Alliance and the Seafood Task Force.

Percentage volume from suppliers covered by a VIP or TU VCoC audit



Using the updated improvement tracking methodology consultants and TU worked directly with suppliers to ensure increased capacity building was provided to ensure actions were taken and working towards meeting the milestones linked to Thai Union Tuna Commitment 2 - vessels have completed Vessel Improvement Plans or meet the VCoC or equivalent. All suppliers within the Fishery Improvement Projects (FIPs) that Thai Union participates in were covered by at least a remote audit and have used these findings to put corrective actions in place across the whole fleet. In 2023, other suppliers not included within TU FIPs were targeted to develop VIPs.

For the tuna program, activities that were completed included:

- Supplier engagement has been ongoing and progress has been encouraging. Some suppliers now have improvement plans being implemented at fleet level, whilst others have been going through the process vessel by vessel.
- In-depth and completed analysis of each supplier/fleet of all outstanding findings. Each audit report has been assessed to rank the most affected VCoC principles in terms of non-compliance and further guidance has been provided.
- Supplier engagement letters have been sent to all suppliers with notification of the updated VCoC and FWW program. Suppliers have been requested to fill out a self-assessment against any new clauses.
- The FWW program operated in the Atlantic, Indian and Pacific Oceans and covered gear types including trawl, purse seine, long line, hand line and pole & line.
- In the Atlantic and Indian Oceans, unannounced checks on vessels and supplier offices have happened to ensure corrective actions have been implemented effectively. These has resulted in verifying improvements or strengthening corrective action plans.
- A Ghanaian consultant, contracted since 2020, has effectively monitored and supported improvements on board the Ghanaian pole and line and purse seine vessels. Most of these suppliers have completed all their improvement actions, and further verification has been completed. In addition, a health and safety workshop was held in Ghana to ensure safe working practices were being upheld. The workshop included captains and officers who

provided important feedback. The companies involved in this particular improvement program have reduced their open findings from 286 to just 16 outstanding findings which are continuously being improved and monitored.

- In the Indian Ocean, one supplier has onboarded an Indonesian crew manager. The crew manager is able to directly solve any issues relating to payments and onboard concerns. In 2024, the fleet plans to develop a leaflet for captains and crew which ensures all personnel will be aware of their rights and responsibilities. The leaflet will include information on who to contact if there are any issues.
- Thai Union and the consultants engaged 13 suppliers in vessel audits and unannounced checks, and engaged over 25 of our key tuna suppliers in meetings and workshops, including three onsite verification assessments to complete a remote audit process with crew interviews and onsite inspections.

Any suppliers with outstanding actions were contacted and amended their timeframes and corrective actions accordingly. TU consultants have developed generic policy guidance documents and reporting templates to assist vessels to meet requirements. The aim of these documents is to provide guidance and the consultants help to facilitate effective implementation.

- Within fisheries fishing in the EEZ, two vessel audits were completed on Thai-flagged vessels
- Engaging crew continued to be a priority, and the program spoke to crew from the following nationalities: Indonesian, Ghanaian, French, Taiwanese, Burmese, Thai, Cambodian Vietnamese, Spanish, Chinese, Kiribati, Filipino, amongst others. In this past year, over 200 crew members were interviewed confidentially.
- The percentage of audited suppliers with improvement plans in place was 79 percent. Vessels not yet covered are working on audit plans for 2024.
- Recruitment agencies for a key supplier were visited during a trip to Indonesia where responsible recruitment practices were discussed.
- Principle 12 on monitoring improvements has been made more robust with the assistance of increased management policies and procedures to ensure timely responses from suppliers.
- Mapping of priority non-tuna species completed, and actions taken to initiate plans to expand the FWW program.

For the program in Thailand, activities that were completed included:

- Action plans have been developed and consultants are working with local aggregators to communicate these actions to the vessel owners; this is dependent on how the vessels are operating with regards to the management of crew. In Thailand the action plans have also included information about how to meet the new ILO C188 requirements.

In 2023, Thai Union also had discussions with our Vietnam-based tuna suppliers about conducting third-party social audits onboard Vietnam-flagged tuna vessels. These audits are expected to be conducted in mid-2024.

Audits and actions in 2023

Between January and December 2023, 20 onsite audits on global tuna vessels were conducted and one remote audit. A further five audits were conducted in the Pacific in early 2024, and additional vessels were boarded for spot checks in Ghana and Mauritius. During these audits, 155 crew were interviewed including seven different nationalities.

In 2023, eight ports were visited including: Tema, Ghana; Port Louis, Mauritius; Suva, Fiji; Port Victoria, Seychelles; Christmas Islands; Busan, South Korea; Yamakawa Port, Japan; and Kaohsiung, Taiwan.

The program also conducted Fishery Level Assessments in Indonesia covering two fishing areas and collecting direct evidence from multiple suppliers to assess the current framework. Once processed the information will help to inform what possibilities can be put in place to develop wider improvement projects in these locations. It is hoped that this approach will help to cover more vessels and potential suppliers in the future.

Expanding the program into other species, small pelagic fisheries in Portugal, Latvia, and Estonia were also assessed against the Fishery Level Assessment methodology.

Supplier status and improvement action

In our 2021 Sustainability Report, we published a detailed overview of the areas for improvement that we are working on with suppliers to meet the VCoC. This improvement program is a continuous rolling program and much of these remain the focus of the work plans. These priorities include, but are not limited to, contents of worker contracts, information and transparency of fees, clear payroll records and payslips, systems for recording working hours and adhering to rest periods, crew awareness of the right to freedom of association and collective bargaining, medical provisions to be based on a comprehensive risk assessment, and crew training on internal policies and procedures which are available to them. In 2023, as we updated our VCoC, we prepared supplier letters to notify them of the key areas of change, including increased health and safety principles, more information on fees, additional requirements for robust policies and procedures, amongst others. We continue to actively engage with suppliers to show the biggest impacts at vessel level.

All auditees are given an outcome spreadsheet when their audit has been completed and they are required to fill out a root cause analysis and corrective actions for each finding. The root cause is important in ensuring that the action submitted will be effective in addressing the finding. The consultants will follow up with the suppliers every 30 days to ensure continuous engagement and improvements are being made. Suppliers are well responsive and in one case at the beginning of 2024 an active working group between a supplier, TU and the consultants was set up to ensure the timely action on any areas for improvement identified.

In 2023, the focus of the FWW program shifted to look at not only the audits but also instigating improvements at fleet level once the supplier had received the audit reports. The two approaches that were adopted have been shown to be effective:

- 1) To have an in-country consultant working directly with the fishing companies to address their areas for improvement.
- 2) Development of guidance materials to support the TU team and encourage engagement in the improvement process by fleet. The guidance documents are developed with our consultants and are available to help support, however effective implementation is assessed to ensure that any improvement is appropriate.

By using these methodologies four companies in the Atlantic Ocean have been able to improve over 60 percent of their findings to be more than 90 percent compliant with the TU VCoC from the end of 2022 to the end of 2023. For 2024, these companies will continue to be engaged in the program and will regularly report on any progress, including in the key areas of:

- Rights to freedom of association and collective bargaining policies being in place.
- Ensuring accident and sickness records onboard are maintained.

For the Indian Ocean, vessels have improved to over 80 percent compliance with the TU VCoC by using the guidance materials developed by consultants ensuring they were properly implementing systems on board for better working conditions in line with flag state obligations. Key areas for further engagement include:

- Updating crew contract contents.
- Maintenance of working hour logs.
- Development of formal grievance processes and communication to the crew on how to access this.

Recruitment mapping exercise:

Increased cooperation from the recruitment agencies is required to effectively implement improvements at the level of recruiting fishers. The recruitment mapping exercises include interviews with recruitment agencies to collect direct information. Consultants have retrospectively implemented the recruitment mapping exercise and any supplier that has not completed the mapping will be in the process of doing so.

At the end of 2023, TU took one key supplier and working in collaboration mapped the recruitment supply chain including sending and receiving country agencies. As a result, at the beginning of 2024, TU visited the key Indonesian recruitment agencies alongside a supplier representative and an in-country consultant. The purpose was to initiate initial conversations on implementing responsible recruitment and to identify any barriers. In 2024, TU will continue to engage and work through the updated recruitment mapping exercise with the supplier to facilitate information gathering and better recruitment practices.

Next steps

In 2024, we will focus on the following actions to progress the FWW program:

For vessels fishing in the EEZ:

- Continue the successful health and safety workshops in Thailand.
- Run improvement projects in collaboration with customers for recruitment mapping, developing risk assessments, and implementing the comic contracts project.
- Complete audits in new geographies.
- Explore possibilities of implementing Fishery Level Assessment methodologies to identify areas for potential wider engagement and implementation of improvements across fishery locations.
- Engage with relevant Royal Thai Government authorities to promote safe and decent work onboard Thai-flagged vessels.

Globally:

- Regular supplier engagement specifically for the monitoring and implementation of improvement work.
- Continued support for the suppliers showing real commitment to meet the new standards.
- Recognition of those suppliers currently implementing ILO C188 requirements set by ratifying countries.
- Implementing similar improvement engagement efforts in the Pacific as we have done in the Atlantic and Indian Oceans.
- Keep expanding beyond tuna, completing fishery assessments to understand actions for each fishery. Initial plans to conduct assessments in key sourcing locations in Europe.
- Continue to exercise spot checks in ports and onboard vessels. Increase internal capacity to ensure this is being done regularly in ports where TU has presence.
- Continue to target key suppliers globally for audits and increased engagement for improvement actions. Implementing the improvement policies and procedures for the management of timely responses.

CASE STUDY



Thai Union supports Wi-Fi trials on board longline vessels

Staying in touch with family and loved ones is one of the fundamental challenges seafarers face when they're out at sea for extended periods of time in areas where cell coverage does not exist. **Based on this need, a supplier of Thai Union operating in the Indian Ocean, installed satellite connection using Wi-Fi hotspot managed technology units on board five longline vessels – with Thai Union as their partner.** The trial aimed to test the capabilities of connectivity in different fishing grounds. Thai Union and the vessel owner selected different sized antennas to test. Working alongside Satlink, the owner installed an antenna on board their transshipment vessel to 1) be able to test each vessel location and the connectivity in each area, and 2) check whether the vessels were able to connect to the transshipment vessel.

The trial is ongoing as new technology becomes available and first results show that the technology is suitable. During the first phase of the trial, the vessels faced connectivity issues, for example when the vessels went below a certain altitude. Thai Union, Satlink, and the vessel owner hope to continue discussions on how to improve the Wi-Fi effectiveness to be able to scale up the project with an overall aim to have all vessels connected both when they're at port or at sea.

The vessel owner, the captain and crew have appreciated the benefits of being connected by Wi-Fi, such as being able to contact their family, friends, recruitment agencies, or representatives. It also adds an additional layer of safety as the crew can contact medical experts when required. The Wi-Fi technology also provides the captain with real-time communication with the vessel owner.

Going forward, Thai Union looks to partner with organizations that are directly associated to the crew, such as Stella Maris who is located near Port Louis (Mauritius) to ensure the crew have a third-party contact point. As of now, the vessels still experience interruptions when they're operating in remote fishing locations. The partners aim to fix these connectivity issues before scaling up by testing a new system over the period of three months. Thai Union would like to establish an overview together with service providers and vessel owners alike about the technology packages that are available including details of their costs and capabilities to showcase that an investment into Wi-Fi technology offers advantages on several levels: crew welfare, productivity, and safety.

NUTRITION AND HEALTH



SDG goal



Commitment **Target year** **Progress**

• 100 percent of our branded ambient products will meet our nutritional guidelines	2030	73%
• 100 percent of our new branded ambient products will drive positive nutrition to promote health and wellness	2030	N/A

Note: * As a new commitment, we are establishing the necessary systems to track and implement this target to be reported in the Sustainability Report 2024

Thai Union’s commitment to Nutrition and Health is a cornerstone of our dedication to sustainable business practices that benefit both the planet and its inhabitants. Thai Union has already made positive strides towards achieving its vision of ‘Healthy Living, Healthy Oceans.’ As the Company continues to navigate the challenges and opportunities ahead, its commitment to Nutrition and Health, as well as sustainability promises a healthier future for our oceans and the global community.

Thai Union’s goals under the Nutrition and Health commitment include that 100 percent of our branded ambient products will meet our nutritional guidelines, and 100 percent of our new branded ambient products will drive positive nutrition to promote health and wellness.

To achieve these goals, Thai Union will conduct nutritional analysis for each branded product to effectively measure the impact of the Company’s programs and provide meaningful

data to make necessary adjustments towards positive outcomes. Thai Union will also eliminate the use of antibiotics of the most concern for aquaculture products to ensure safer and healthier seafood for consumers.

To start the journey towards realizing the Nutrition and Health commitments, the Company has established the Thai Union Nutrition Guideline (TUNG), which is in line with international dietary guidelines and nutrient recommendations from expert authorities including the World Health Organization (WHO), the European Food Safety Authority, and CODEX, among others. Moreover, scientific evidence on healthy consumption patterns has also been taken into consideration.

TUNG reinforces Thai Union’s corporate commitments on ‘Healthy Living, Healthy Oceans’ and represents an internal framework that was initiated and is led by the Global Innovation Center (GIC). The guidelines aim to benefit both Thai Union’s business and consumers by:

- **Reaffirming Commitment:** It underscores Thai Union’s dedication to promoting healthy living and preserving ocean health, aligning with the broader objectives of SeaChange® 2030.
- **Guiding Product Development:** TUNG guides and supports the development of Thai Union’s product portfolio, with an aim to improve nutritional profiles, and promote the health and well-being of consumers.
- **Enhancing Nutritional Composition:** The guideline is instrumental in optimizing and enriching the nutritional value of products, incorporating premium features that cater to the evolving needs of consumers.
- **Promoting Healthy Consumption:** By advocating for healthier consumption patterns and improving consumer communication, TUNG aims to influence dietary choices positively.
- **Transforming Food Supply:** Contribute to a transformation in the food supply chain that leads to improved dietary intakes and a reduction in non-communicable diseases globally.

The guidelines champion corporate health and wellness initiatives and serves as a cornerstone, offering direction and counsel in steering our products toward improved nutritional profiles. TUNG guides the journey of Thai Union’s products towards healthier offerings by reducing unhealthy elements

(e.g., energy, saturated fat, trans-fat, sodium and added sugar) and amplifying the presence of nourishing nutrients (e.g., protein and omega-3 fatty acids) relevant to specific product categories and consumers.

Thai Union will engage with external stakeholders to achieve its Nutrition and Health goals and has already laid a solid foundation for internal collaboration. An omnichannel communication strategy is being prepared to introduce TUNG to internal teams across marketing, R&D, QA/QC, and production in all regions. This internal alignment is crucial for the subsequent engagement of external partners and stakeholders.

Thai Union has already introduced some initiatives as part of its Nutrition and Health commitment, including completing the pre-alignment on the nutrient targets for TUNG branded ambient products for fish with Thai Union Europe, Thai Union North America, and the SeaHolding team; concluded the nutrient targets for TUNG branded ambient products for fish; and completed the development of a nutrition gap assessment tool to help facilitate planning for product renovation to achieve TUNG.

Innovation will also play an important role in working towards achieving our goals under the Nutrition and Health commitment. The GIC will work to explore and identify technological solutions to bridge the nutritional gaps of products that are not in compliance with TUNG, without compromising product taste and consumer preferences.



CORPORATE CITIZENSHIP



In Thailand’s Samut Sakhon province, where a significant portion of our workforce is based, we have intensified our efforts to support the migrant community. This includes developing health and well-being programs tailored for migrants.

collection of over 10 tons of trash from various sites, including mangroves, beaches, and rivers by volunteers across Thailand, Ghana, Portugal, Italy, and France, highlighting the pervasive issue of marine pollution.

Thai Union was also involved in a series of initiatives aimed at addressing environmental and community challenges. Collaborating with the Scholars of Sustenance Foundation (SOS), Thai Union launched the School of Sustenance Program in Samut Sakhon and Samut Songkhram provinces, focusing on educating local school students and teachers about food waste management and nutrition. This program not only taught the 220 students effective strategies for reducing food waste, such as composting, but also emphasized the importance of food surplus reduction in ensuring food security and combating climate change. Additionally, it provided essential knowledge on maintaining a healthy diet, reinforcing Thai Union’s commitment to community welfare and environmental stewardship.

Furthermore, Thai Union and i-Tail Corporation PCL contributed to Thailand’s National Food Waste Management Campaign by donating 10,000 trash bins to the Samutsakhon Provincial Office of Local Administration, aiming to enhance waste segregation practices at the household level, thereby mitigating greenhouse gas emissions and fostering a cleaner environment. These actions reflect Thai Union’s holistic approach to sustainability, emphasizing both environmental protection and community engagement.

Through these varied initiatives, Thai Union addresses the immediate needs of our communities while contributing to building a sustainable and resilient future. By engaging in educational, health, environmental, and community-focused programs, we reinforce our commitment to being a responsible corporate citizen and a leader in sustainable practices within the global seafood industry.

In a global effort to protect marine ecosystems, Thai Union employees from Thailand, Europe, and Africa participated in a clean-up campaign on World Oceans Day, organized in partnership with the Seafood Business for Ocean Stewardship (SeaBOS) and the Ocean Conservancy. This initiative saw the

SDG goal



Commitment Target year Progress

• Thai Baht 250 million for community-based programs.	2030	31%
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At Thai Union, our commitment to corporate citizenship goes beyond business operations, focusing on making a profound impact on the communities where we operate. As a major employer in the global seafood industry, we recognize the importance of nurturing and supporting diverse communities, especially those vulnerable segments such as migrant workers and small-scale fishery dependents. Our approach is comprehensive, addressing immediate needs while fostering long-term sustainability.

As part of our SeaChange® 2030 strategy, Thai Union is actively engaging in initiatives that focus on education, health, disaster relief, and environmental conservation. These programs are designed to offer substantial support to the communities within our operational footprint, reflecting our dedication to making a positive impact.



CASE STUDY



One of Thai Union's enduring commitments to corporate citizenship is its support for the CONNEXT ED initiative, a collaborative effort with Thailand's Ministry of Education and various private sector entities aimed at reducing societal inequality, enhancing personal potential, and boosting the competitiveness of students across public schools.

Over the past five years, Thai Union has been a dedicated partner in this initiative, currently extending its support to 54 schools in the Thai provinces of Samut Sakhon, Samut Songkhram, Phetchaburi, and Prachuap Kiri Khan.

A highlight of this collaboration was the CONNEXT ED Open House hosted at Thai Union's headquarters in Samut Sakhon. This event showcased projects from 18 supported schools to government officials, Thai Union executives, and employees, demonstrating tangible outcomes and fostering a shared commitment to educational advancement.

Further deepening its engagement, Thai Union has facilitated several innovative programs under the CONNEXT ED umbrella. Notable among these is the Nextgen Innovator Camp,

which focuses on nurturing innovation among students and teachers through problem-solving related to environmental issues in their communities. The camp not only provides a platform for creative thinking but also integrates Thai Union employees as mentors, enhancing the learning experience.

The School Leader Coaching Workshop and the Game-Based Learning Training Workshop are other key initiatives aimed at empowering educators. These two programs, which had 81 participants, are designed to equip school leaders and teachers with advanced coaching techniques and innovative teaching strategies, such as game-based learning, to transform traditional classrooms into dynamic learning environments.

Additionally, the Career Enhancement Program invites students to Thai Union's facilities to explore various career paths. This two-day event, supported by 80 volunteer employees from Thai Union, offers students real-world insights into different professions, thereby inspiring their educational and career aspirations.



BEST-IN-CLASS MANUFACTURING



SDG goal



Commitment	Target year	Progress
<ul style="list-style-type: none"> Five key processing facilities will have implemented: <ul style="list-style-type: none"> - Zero waste to landfill by 2030 - Zero water discharge - Zero food loss 	2030	1/5 facilities 1/5 facilities 3/5 facilities

Through our comprehensive SeaChange® 2030 strategy, Thai Union aims to transform our operations and significantly diminish our environmental footprint.

Globally, approximately one-third of all food produced is lost or wasted, contributing to 10 percent of worldwide greenhouse gas emissions. This is not just an environmental issue, but a profound economic and social challenge. Thai Union is addressing this through strategic measures aimed at maximizing resource utilization and minimizing waste.

Thai Union is also focused on advanced process-level energy monitoring and enhancing skills through digital platforms:

- **Innovative Process-Level Energy Monitoring:** We have rolled out an online system that provides real-time monitoring of energy use across our key operations. This system is pivotal in identifying performance benchmarks and driving energy efficiency throughout our processing facilities.

- **Advancing Skills through Digital Competency Platforms:** Recognizing the importance of human talent in achieving operational excellence, we introduced new digital tools designed to boost the skills and competencies of our personnel. These platforms not only facilitate continuous learning and development but also ensure our team is equipped to meet the challenges of a sustainable future.

Under SeaChange® 2030, Thai Union aims to divert our waste and food waste from landfill where it becomes a source of greenhouse gas. We also aim to reduce our water consumption and increase our water recycling in order to minimize the burden of water scarcity in the community. Reflecting our commitment to environmental stewardship and efficient resource management, five key processing facilities will have implemented zero waste to landfill, zero water discharge, and zero food loss by 2030.

We have also been actively enhancing our production processes to eliminate waste before it occurs and developing robust programs to handle waste post-production responsibly. Our efforts extend to full utilization of raw materials, ensuring that no resources are squandered.

In 2023, Thai Union continued to invest in community engagement and education to combat food waste. This included a continuation of our partnership with the Scholars of Sustenance Foundation (SOS), educating students and teachers on sustainable food waste management practices like composting through the School of Sustenance Program in Thailand. This program helps foster a community-oriented approach to sustainability.

WATER RESOURCES

As we navigate the growing challenges of water scarcity, we remain committed to reducing water consumption across our global sites. In 2023, we intensified our operational controls and advanced our capabilities in water reuse and recycling, all while upholding stringent food safety standards. Our initiatives

have expanded to include recycling water for toilet flushing, employing recycled water in our cooling systems, and reusing water for cleaning outdoor areas.

In addition, we continue to work on strengthening our wastewater treatment operations in Seychelles and Ghana. In 2023, we started a major upgrade of our equipment in the wastewater treatment facilities to increase efficiency and strengthen compliance. In 2025-2026, we expect to install an advanced water recycling system to enhance reuse and recycling capacity to support the Group's ambition of high-water reuse and recycling strategies against zero discharge goal by 2030.

We recognize the water quality, both withdrawal water and discharge water, are one of the important factors in the operation of manufacturing facilities. We proactively identify and address the main pollutants in our wastewater, adhering to rigorous procedures to ensure water quality is maintained at levels suitable for release to local utilities for additional treatment, or for safe reuse and recycling within our facilities and the surrounding community.

Moreover, we are enhancing our wastewater management practices. This involves upgrading our wastewater treatment systems and implementing robust monitoring of treatment efficacy. These improvements are crucial as we aim to achieve higher levels of water reuse and recycling, aligning with our long-term environmental goals.

WASTE SENT TO LANDFILL REDUCTION

Thai Union continues to work towards reducing the amount of waste from our manufacturing process that goes to landfill. In 2023, we continued to both implement and explore initiatives that reduce waste at the source, including the segregation of waste, identifying new methods for disposing of and diverting waste to landfill. The Company continued to divert wastewater sludge from landfill to composition for fertilizer, boiler ash as input for cement, recycling plastic and recycling waste. We focus on waste segregation and waste utilization in order to divert the waste from disposal by increasing the reuse and recycle method.

CASE STUDY

WELCOME TO THAI UNION
ZERO WASTEWATER DISCHARGE



Thai Union set a new standard for seafood manufacturing with the completion of the Zero Wastewater Discharge Project at its fish plant in Thailand. This project, which is a pilot project for five of Thai Union's factories, was developed in collaboration with the Program Management Unit for Competitiveness (PMUC) of Thailand's Ministry of Higher Education, Science, Research, and Innovation (MHESI). It represents a significant milestone in achieving 100 percent wastewater treatment and supports our SeaChange® 2030 strategy, which is committed to eliminating all water discharge, food waste, and waste to landfill by 2030.

The initiative began with an initial investment of THB 3.6 million from PMUC, complemented by Thai Union's contribution of THB 8.4 million. The pilot project at the Samut Sakhon plant highlights Thai Union's dedication to environmental sustainability and marks a step forward in the Company's pursuit of best-in-class manufacturing standards. The plant, which covers an area of about 155,000 square meters, has successfully reduced its daily water consumption from 7 million liters to 4 million liters through innovative processes, including Ultrafiltration (UF) and Reverse Osmosis (RO). These technologies not only improve

water quality but also facilitate the reuse, recycling, and recovery of water in industrial machinery systems. This reduction in water usage has led to significant cost savings, approximately THB 27.8 million annually.

The project's success is a result of Thai Union's strengthened focus on research and innovation to foster sustainable growth across the value chain. Over the years, the Company has worked closely with MHESI, PMUC, Mahidol University, and its dedicated team to implement the Zero Wastewater Discharge strategy. This approach is aligned with government principles of a circular economy, maximizing the use of natural resources to create added value.

The Zero Wastewater Discharge Project not only sets a new standard for sustainability within Thai Union's operations but also contributes to a global movement towards more responsible and environmentally conscious manufacturing practices. By achieving 100 percent wastewater treatment efficiency, Thai Union demonstrates that industrial growth and environmental stewardship can coexist, showcasing what can be accomplished when innovation, commitment, and collaboration converge for the betterment of our planet.





LRQA Independent Assurance Statement

Relating to Thai Union Group Public Company Limited's Sustainability Report for the calendar year 2023

This Assurance Statement has been prepared for Thai Union Group Public Company Limited in accordance with our contract but is intended for the readers of this Report.

Terms of engagement

LRQA was commissioned by Thai Union Group Public Company Limited (TU) to provide independent assurance on its Sustainability Report 2023 ("the report") against the assurance criteria below to a moderate level of assurance and materiality of the professional judgement of the verifier using Accountability's AA1000AS v3 for a type II assurance.

Our assurance engagement covered TU's manufacturing sites in Asia, the United States of America, Europe and Africa under the direct operational control and specifically the following requirements:

- Confirming that the report is in accordance with: GRI Standards (2021)¹,
- Reviewing whether the report has taken account of:
 - Food Processing Supplement Sector
 - GRI 13 Agriculture Aquaculture and Fishing Sectors
 - GRI 3-1 Process to determine material topics
 - GRI 2-6 Activities, value chain and other business relationship
 - Methodology how TU identify the Tier of Supplier and assurance the number
- Evaluating the accuracy and reliability of TU's performance data and information for only the selected GRI indicators listed below:²

Environmental:

- GRI 302-1 Energy consumption within the organization
- GRI 303-3 Water withdrawal
- GRI 303-4 Water discharge
- GRI 303-5 Water consumption
- GRI 305-1 Direct (Scope 1) GHG emissions
- GRI 305-2 Energy indirect (Scope 2) GHG emissions
- GRI 305-3 Other indirect (Scope 3) GHG emissions, covering 11 categories:

Upstream categories

- Purchase goods and services
- Capital Goods
- Fuel-and-energy-related activities (not included in Scope 1 or Scope 2)
- Upstream transportation and distribution
- Waste generated in operations
- Business travel
- Employee commuting

Downstream categories

- Downstream transportation and distribution
- Processing of sold products
- End-of-life treatment of sold products
- Investment
- GRI 306-3 Waste generated
- GRI 306-4 Waste diverted from disposal
- GRI 306-5 Waste directed to disposal
- GRI 308-1 New suppliers screened using environmental criteria



Social:

- GRI 403-9 Work-related injuries
- GRI 403-10 Work-related ill health
- GRI 405-2 Ration of basic salary and remuneration of women to men-Gender Pay Gap
- GRI 414-1 New Suppliers screened using social criteria.

Our assurance engagement excluded the data and information of TU's suppliers, contractors and any third parties mentioned in the report.

LRQA's responsibility is only to TU. LRQA disclaims any liability or responsibility to others as explained in the end footnote. TU's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of TU.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that TU has not, in all material respects:

- Met the requirements above
- Disclosed accurate and reliable performance data and information as no errors or omissions were detected in the selected GRI indicators listed above
- Covered all the issues that are important to the stakeholders and readers of this report.

The opinion expressed is formed on the basis of moderate level of assurance and at the materiality of the professional judgement of the verifier.

Note: The extent of evidence-gathering for a moderate assurance engagement is less than for a high assurance engagement. Moderate assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a moderate assurance engagement is substantially lower than the assurance that would have been obtained had a high assurance engagement been performed.

LRQA's approach

LRQA's assurance engagements are carried out in accordance with AA1000AS v3 and our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this type II assurance engagement:

- Assessing TU's approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this through interviews with responsible personnel and reviewing documents and associated records.
- Reviewing TU's process for identifying and determining material issues to confirm that the right issues were included in their Report. We did this by benchmarking reports written by TU and its peers to ensure that sector specific issues were included for comparability. We also tested the filters used in determining material issues to evaluate whether TU makes informed business decisions that may create opportunities that contribute towards sustainable development.
- Auditing TU's data management systems to confirm that there were no significant errors, omissions or mis-statements in the report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification. We also spoke with those key people responsible for compiling the data and drafting the report.
- Visiting and auditing TU's manufacturing sites in Thailand, namely, Thai Union Manufacturing Co.,Ltd (TUM), i-Tail Corporation PCL (ITC Samutsakorn), Asia Pacific Can Co.,Ltd. (APC),Thai Union Feedmill PCL (TFM Samutsakorn), and Thai Union Group PCL (Shrimp Plant).
- Auditing manufacturing locations in Europe, Africa and Indonesia remotely via ICT platform, to validate site data and information as sampled for the selected GRI indicators namely, Thai Union Poland Sp z.o.o (KO Poland), Meralliance SAS (MA France), Sassiniz Fisch GmbH (RF Sassiniz), India Ocean Tuna Limited (IOT), Pioneer Food Cannery Limited (PFC), and PT Thai Union Kharisma Lestari Co., Ltd (TUKL).

Observations

Further observations and findings, made during the assurance engagement, are:

- Stakeholder inclusivity: We are not aware of any key stakeholder groups that have been excluded from TU's stakeholder engagement process. The content of TU's Sustainability Report reflects the view and expectations of these stakeholders.
- Materiality: TU has established comprehensive criteria for determining which issue/aspect is material and that these criteria are not biased to the company's management and reflect the operations and relevance.

¹ <https://www.globalreporting.org>

² GHG quantification is subject to inherent uncertainty.



- **Impact:** TU demonstrated its committed to science-based targets i.e. to reduce the absolute Scope 1 and Scope 2 by 42% by year 2030 from the base year 2021, and 90% by year 2050. The performance in 2023 has shown substantial impact at 15% reduction from the base year 2021.
- **Responsiveness:** TU has processes in place to respond to various stakeholder groups; specifically, Tuna and Fish, and Foods suppliers' identification and assessment processes were deemed sufficient and responsive.
- **Reliability:** Data management systems and periodic internal quality control checks on its data and information collection and calculation processes have been well established. It has reflected the improvement on reliability and accuracy on the selected indicators in TU's Sustainability Report 2023. In future reports, TU should ensure that where location-based emission factors have been revised from previous years, these differences are clearly declared.

LRQA's standards, competence and independence

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This verification is the only work undertaken by LRQA for TU and as such does not compromise our independence or impartiality.

Wiriya Rattanasuwan
LRQA Lead Verifier

Dated: 28th May 2024

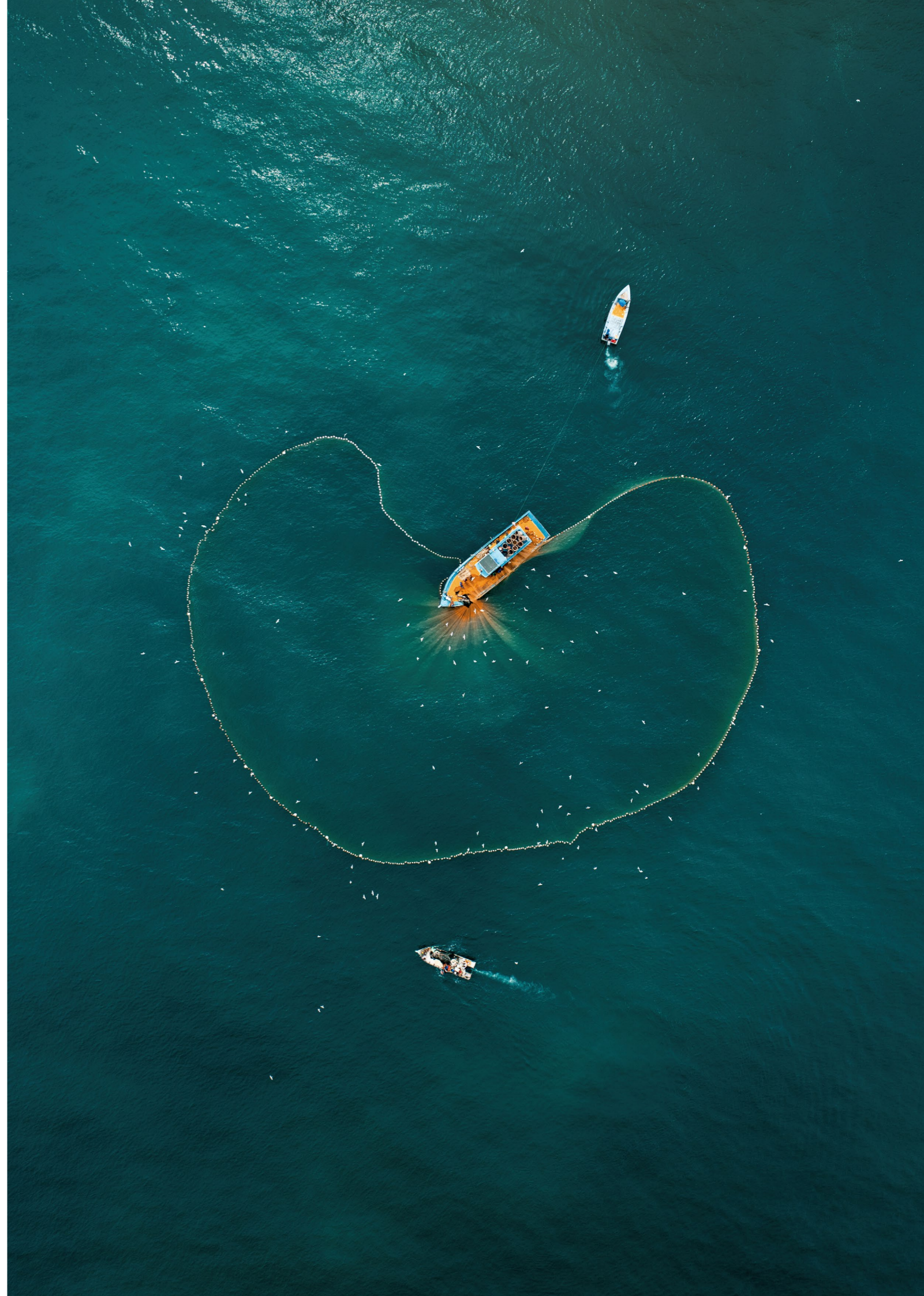
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GRI CONTENT INDEX

Statement of use	Thai Union Group has reported in accordance with the GRI Standards for the period 1 January - 31 December 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
General disclosures							
GRI 2: General Disclosures 2021	2-1 Organizational details	TU 56-1 one report 2023 on pdf page 3, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=3					
	2-2 Entities included in the organization's sustainability reporting	TU 56-1 one report 2023, Thai Union's Footprint on pdf page 7, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=7					
	2-3 Reporting period, frequency and contact point	TU SR 2023, About this report on pdf page 3, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf					
	2-4 Restatements of information	TU SR 2022, About this report on pdf page 3, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf					
	2-5 External assurance	TU SR 2023, Independent Assurance Statement on pdf page 36, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf					
	2-6 Activities, value chain and other business relationships	TU 56-1 one report 2023, Thai Union's Footprint on pdf page 7, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=7 , Our Brand Portfolio on pdf page 12-14 https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=12 , Our Business on pdf page 26-28 https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=26 , Business structure and relationship on pdf page 29-34 https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=29					
	2-7 Employees	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Social Performance on pdf page 3, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf					

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
	2-8 Workers who are not employees	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Social Performance on pdf page 53, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf					
	2-9 Governance structure and composition	TU 56-1 one report 2023, Corporate Governance Structure on, pdf page 72, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=72					
	2-10 Nomination and selection of the highest governance body	TU 56-1 one report 2023, Corporate Governance Structure on, pdf page 72, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=72					
	2-11 Chair of the highest governance body	TU 56-1 one report 2023, Corporate Governance Structure on pdf page 72, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=72 and The Composition of the Board of Directors on pdf page 75, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=75					
	2-12 Role of the highest governance body in overseeing the management of impacts	TU 56-1 one report 2023, The Composition of the Board of Directors on pdf page 75, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=75					
	2-13 Delegation of responsibility for managing impacts	TU 56-1 one report 2023, Sub-Committees on pdf page 81, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=81					
	2-14 Role of the highest governance body in sustainability reporting	TU 56-1 one report 2023, Sustainable Development Committee on pdf page 84, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=84					
	2-15 Conflicts of interest	TU 56-1 one report 2023, Business Code of Conduct on pdf page 70, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=70 BUSINESS ETHICS, CONFLICT OF INTERESTS, https://investor.thaiunion.com/business_ethics.html					
	2-16 Communication of critical concerns	TU 56-1 one report 2023, Whistleblowing and Complaints and Contacting the Board on pdf page 94, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=94 WHISTLEBLOWING, https://investor.thaiunion.com/complaints_handling.html					

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
	2-17 Collective knowledge of the highest governance body	TU 56-1 one report 2023, TU Board Skill Matrix 2030 on pdf page 74-75, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=74					
	2-18 Evaluation of the performance of the highest governance body	TU 56-1 one report 2023, Corporate Governance Report on pdf page 89, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=89					
	2-19 Remuneration policies	TU 56-1 one report 2023, Nomination Remuneration and Corporate Governance Committee on pdf page 83, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=83					
	2-20 Process to determine remuneration	TU 56-1 one report 2023, Nomination Remuneration and Corporate Governance Committee on pdf page 83, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=83					
	2-21 Annual total compensation ratio	TU 56-1 one report 2023, Policy for Paying Remuneration to Directors and Executives on pdf page 85, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=85					
	2-22 Statement on sustainable development strategy	TU SR 2023, CEO Message on pdf page 4, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf					
	2-23 Policy commitments	SeaChange 2030, https://www.seachangesustainability.org / TU SR 2023, Sustainability at Thai Union – SeaChange 2030 on pdf page 9, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf					
	2-24 Embedding policy commitments	SeaChange 2030, https://www.seachangesustainability.org / TU SR 2023, Sustainability at Thai Union SeaChange 2030 on pdf page 9, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf					
	2-25 Processes to remediate negative impacts	TU 56-1 one report 2023, Risk Management Policy and Governance on pdf page 41, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=41 SeaChange® 2030, https://www.seachangesustainability.org/					
	2-26 Mechanisms for seeking advice and raising concerns	TU 56-1 one report 2023, Stakeholder Analysis and Engagement in the Business Value Chain on pdf page 52, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=52 WHISTLEBLOWING, https://investor.thaiunion.com/complaints_handling.html					

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
	2-27 Compliance with laws and regulations	TU SR 2023, Corporate Governance and Risk Management on pdf page 5, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf					
	2-28 Membership associations	Partnerships & Collaborations, https://www.seachangesustainability.org/partnerships-and-collaborations/					
	2-29 Approach to stakeholder engagement	TU 56-1 one report 2023, Stakeholder Analysis and Engagement in the Business Value Chain on pdf page 52, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=52					
	2-30 Collective bargaining agreements	TU 56-1 one report 2023, Stakeholder Analysis and Engagement in the Business Value Chain on pdf page 52, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=52 WHISTLEBLOWING, https://investor.thaiunion.com/complaints_handling.html					

Material topics

GRI 2: General Disclosures 2021	3-1 Process to determine material topics	TU SR 2023, Materiality Assessment on pdf page 9, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.
	3-2 List of material topics	TU SR 2023, Materiality Assessment on pdf page 9, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf	

Economic performance

GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Materiality Assessment on pdf page 9, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf	13.2.1, 13.22.1
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Economic Performance on pdf page 2, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf	13.22.2
	201-2 Financial implications and other risks and opportunities due to climate change	TCFD report, https://www.thaiunion.com/files/download/sustainability/TCFD-Report-2023.pdf	13.2.2
	201-3 Defined benefit plan obligations and other retirement plans	Omission	a.- e. Information unavailable/incomplete
	201-4 Financial assistance received from government	Omission	a.- c. Information unavailable/incomplete

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
Market presence							
GRI 3: Material Topics 2021	3-3 Management of material topics	Omission		Information unavailable/incomplete			
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Omission		Information unavailable/incomplete			
	202-2 Proportion of senior management hired from the local community	Omission		Information unavailable/incomplete			
Indirect economic impacts							
GRI 3: Material Topics 2021	3-3 Management of material topics	Omission		Information unavailable/incomplete			
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Omission		Information unavailable/incomplete	13.22.3		
	203-2 Significant indirect economic impacts	Omission		Information unavailable/incomplete	13.22.4		
Procurement practices							
GRI 3: Material Topics 2021	3-3 Management of material topics	Omission		Information unavailable/incomplete			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Omission		Information unavailable/incomplete			
Additional sector disclosures	13.23.1	TU SR 2023, Responsible Wild Caught Seafood on pdf page 17 - 20, Responsible Aquaculture on pdf page 23, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf			13.23.1		
Additional sector disclosures	13.23.2	TU SR 2023, Responsible Wild Caught Seafood on pdf page 17 - 20, Responsible Aquaculture on pdf page 23, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf			13.23.2		
Additional sector disclosures	13.23.3	TU SR 2023, Responsible Wild Caught Seafood on pdf page 17 - 20, Responsible Aquaculture on pdf page 23, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf			13.23.3		
Additional sector disclosures	13.23.4	TU SR 2023, Responsible Wild Caught Seafood on pdf page 17 - 20, Responsible Aquaculture on pdf page 23, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf			13.23.4		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
Anti-corruption							
GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Corporate Governance on pdf page 5, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.26.1	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	TU SR 2023, Corporate Governance on pdf page 5, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.26.2	
	205-2 Communication and training about anti-corruption policies and procedures	TU SR 2023, Corporate Governance on pdf page 5, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.26.3	
	205-3 Confirmed incidents of corruption and actions taken	TU SR 2023, Corporate Governance on pdf page 5, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.26.4	
Anti-competitive behavior							
GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Corporate Governance on pdf page 9, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.25.1	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	TU SR 2023, Corporate Governance on pdf page 9, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.25.2	
Tax							
GRI 3: Material Topics 2021	3-3 Management of material topics	Thai Union Global Tax Policy, https://www.thaiunion.com/files/download/sustainability/policy/TU-global-tax-policy.pdf					
GRI 207: Tax 2019	207-1 Approach to tax	Thai Union Global Tax Policy, https://www.thaiunion.com/files/download/sustainability/policy/TU-global-tax-policy.pdf					
	207-2 Tax governance, control, and risk management	Thai Union Global Tax Policy, https://www.thaiunion.com/files/download/sustainability/policy/TU-global-tax-policy.pdf					
	207-3 Stakeholder engagement and management of concerns related to tax	TU 56-1 one report 2023, Stakeholder Analysis and Engagement in the Business Value Chain on pdf page 52, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=52					
	207-4 Country-by-country reporting	TU 56-1 one report 2023, Financial report on pdf page 106, https://investor.thaiunion.com/misc/ar/20240307-tu-or2023-en.pdf#page=106					

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
Materials							
GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Sustainable Packaging on pdf page 13, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf					
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Material on pdf page 13, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf					
	301-2 Recycled input materials used	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Material on pdf page 13, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf					
	301-3 Reclaimed products and their packaging materials	Omission					
Energy							
GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Path to Net Zero Emissions on pdf page 15, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf					
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Energy on pdf page 13, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf					
	302-2 Energy consumption outside of the organization	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Energy on pdf page 13, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf					
	302-3 Energy intensity	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Energy on pdf page 13, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf					
	302-4 Reduction of energy consumption	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Energy on pdf page 13, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf					
	302-5 Reductions in energy requirements of products and services	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Energy on pdf page 13, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf					

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
Water and effluents							
GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Best-in-Class Manufacturing on pdf page 34, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.71	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	TU SR 2023, Best-in-Class Manufacturing on pdf page 34, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.72	
	303-2 Management of water discharge-related impacts	TU SR 2023, Best-in-Class Manufacturing on pdf page 34, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.73	
	303-3 Water withdrawal	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Water withdrawal on pdf page 16, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf				13.74	Yes
	303-4 Water discharge	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Water discharge on pdf page 17, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf				13.75	Yes
	303-5 Water consumption	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Water consumption on pdf page 18, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf				13.76	Yes
Biodiversity							
GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Responsible Wild Caught Seafood on pdf page 17-19, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.3.1	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	TU SR 2023, Responsible Wild Caught Seafood on pdf page 17-19, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.3.2	
	304-2 Significant impacts of activities, products and services on biodiversity	TU SR 2023, Responsible Wild Caught Seafood on pdf page 17-19, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.3.3	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
GRI 304: Biodiversity 2016	304-3 Habitats protected or restored	TU SR 2023, Responsible Wild Caught Seafood on pdf page 17-19, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.3.4	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	TU SR 2023, Responsible Wild Caught Seafood on pdf page 17-19, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.3.5	
Additional sector disclosures	13.3.6	TU SR 2023, Responsible Wild Caught Seafood on pdf page 17-19, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.3.6	
	13.3.7	TU SR 2023, Responsible Wild Caught Seafood on pdf page 17-19, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.3.7	

Emissions

GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Path to Net Zero Emissions on pdf page 15-16, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf					
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Greenhouse Gases Emission on pdf page 14, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf				13.1.2	Yes
	305-2 Energy indirect (Scope 2) GHG emissions	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Greenhouse Gases Emission on pdf page 14, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf				13.1.3	Yes
	305-3 Other indirect (Scope 3) GHG emissions	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Greenhouse Gases Emission on pdf page 14-15, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf				13.1.4	
	305-4 GHG emissions intensity	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Greenhouse Gases Emission on pdf page 15, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf				13.1.5	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
	305-5 Reduction of GHG emissions	TU SR 2023, Path to Net Zero Emissions on pdf page 15-16, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.1.6	
	305-6 Emissions of ozone-depleting substances (ODS)	Omission		Information unavailable/incomplete		13.1.7	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: NOx, SOx, and Other significant air emission on pdf page 15, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf		Information unavailable/incomplete		13.1.8	

Waste

GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Best-in-Class Manufacturing on pdf page 34, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.8.1	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	TU SR 2023, Best-in-Class Manufacturing on pdf page 34, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.8.2	
	306-2 Management of significant waste-related impacts	TU SR 2023, Best-in-Class Manufacturing on pdf page 34, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.8.3	
	306-3 Waste generated	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Waste generated on pdf page 18, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf				13.8.4	Yes
	306-4 Waste diverted from disposal	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Waste diverted from disposal on pdf page 18, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf				13.8.5	Yes
	306-5 Waste directed to disposal	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Waste directed to disposal on pdf page 19, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf				13.8.6	Yes

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
Supplier environmental assessment							
GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Responsible Wild Caught Seafood on pdf page 17, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf Supply Chain Management – Supplier Progress Report, https://www.thaiunion.com/files/download/sustainability/SupplyChainProgressReport.pdf Sustainable Supply Chain Management Approach, https://www.seachangesustainability.org/wp-content/uploads/Supply-chain-ESG-management-Approach.pdf					
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Supply Chain Management – Supplier Progress Report, https://www.thaiunion.com/files/download/sustainability/SupplyChainProgressReport.pdf Sustainable Supply Chain Management Approach, https://www.seachangesustainability.org/wp-content/uploads/Supply-chain-ESG-management-Approach.pdf					
	308-2 Negative environmental impacts in the supply chain and actions taken	Supply Chain Management – Supplier Progress Report, https://www.thaiunion.com/files/download/sustainability/SupplyChainProgressReport.pdf Sustainable Supply Chain Management Approach, https://www.seachangesustainability.org/wp-content/uploads/Supply-chain-ESG-management-Approach.pdf					
Employment							
GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 26, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf					
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Human Capital Performance on pdf page 3, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf					
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Omission		Information unavailable/incomplete			
	401-3 Parental leave	Omission		Information unavailable/incomplete			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
Labor/management relations							
GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 26, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.20.1, 13.21.1	
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 26, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf Thai Union Business Ethics and Labor Code of Conduct, https://www.thaiunion.com/files/sustainability/code-of-conduct/20160229-tu-code-of-conduct-en.pdf					
Occupational health and safety							
GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 26, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.19.1	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 26, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.19.2	
	403-2 Hazard identification, risk assessment, and incident investigation	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 26, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.19.3	
	403-3 Occupational health services	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 26, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.19.4	
	403-4 Worker participation, consultation, and communication on occupational health and safety	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 26, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.19.5	
	403-5 Worker training on occupational health and safety	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 27, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.19.6	
	403-6 Promotion of worker health	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 27, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.19.7	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 27, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.19.8	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
	403-8 Workers covered by an occupational health and safety management system	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 27, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Occupational Health and Safety on pdf page 10, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf				13.19.9	
	403-9 Work-related injuries	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Work-related injuries on pdf page 10, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf				13.19.10	Yes
	403-10 Work-related ill health	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Work-related ill health on pdf page 10, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf				13.19.11	Yes

Training and education

GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 27, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf					
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Training an Education on pdf page 8, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf					
	404-2 Programs for upgrading employee skills and transition assistance programs	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 27, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf					
	404-3 Percentage of employees receiving regular performance and career development reviews	Omission					

Diversity and equal opportunity

GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 27, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.15.1	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Total Workforce by Employee Category on pdf page 4, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf				13.15.2	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
	405-2 Ratio of basic salary and remuneration of women to men	Performance Of Key Economic, Governance, Environmental, And Social Indicators 2023, Environmental Performance: Ratio of basic salary and remuneration of women to men on pdf page 7, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-annex.pdf				13.15.3	Yes

Non-discrimination

GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 26 - 29, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf Thai Union - UK Modern Slavery Act Transparency Statement 2023					
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Thai Union - UK Modern Slavery Act Transparency Statement 2023				13.15.4	

Freedom of association and collective bargaining

GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 26 - 29, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf Thai Union - UK Modern Slavery Act Transparency Statement 2023				13.18.1	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Thai Union - UK Modern Slavery Act Transparency Statement 2023				13.18.2	

Child labor

GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 26 - 29, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf Thai Union - UK Modern Slavery Act Transparency Statement 2023				13.17.1	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Thai Union - UK Modern Slavery Act Transparency Statement 2023				13.17.2	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
Forced or compulsory labor							
GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 26 - 29, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf Thai Union - UK Modern Slavery Act Transparency Statement 2023				13.16.1	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Thai Union - UK Modern Slavery Act Transparency Statement 2023				13.16.2	
Security practices							
GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 26 - 29, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf Thai Union - UK Modern Slavery Act Transparency Statement 2023					
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Thai Union - UK Modern Slavery Act Transparency Statement 2023					
Rights of indigenous peoples							
GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 26 - 29, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf Thai Union - UK Modern Slavery Act Transparency Statement 2023				13.14.1	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Thai Union - UK Modern Slavery Act Transparency Statement 2023				13.14.2	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
Local communities							
GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Safe, Decent, and Equitable Work on pdf page 26 - 29, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf Thai Union - UK Modern Slavery Act Transparency Statement 2023				13.12.1, 13.13.1	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Thai Union - UK Modern Slavery Act Transparency Statement 2023				13.12.2	
	413-2 Operations with significant actual and potential negative impacts on local communities	Thai Union - UK Modern Slavery Act Transparency Statement 2023				13.12.3	
Supplier social assessment							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable Supply Chain Management Approach, https://www.seachangesustainability.org/wp-content/uploads/Supply-chain-ESG-management-Approach.pdf Thai Union Supply Chain Management – Supplier Progress Report https://www.thaiunion.com/files/download/sustainability/SupplyChainProgressReport.pdf					
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Thai Union Supply Chain Management – Supplier Progress Report https://www.thaiunion.com/files/download/sustainability/SupplyChainProgressReport.pdf					
	414-2 Negative social impacts in the supply chain and actions taken	Thai Union Supply Chain Management – Supplier Progress Report https://www.thaiunion.com/files/download/sustainability/SupplyChainProgressReport.pdf					
Public policy							
GRI 3: Material Topics 2021	3-3 Management of material topics	Partnerships & Collaborations, https://www.seachangesustainability.org/partnerships-and-collaborations/				13.24.1	
GRI 415: Public Policy 2016	415-1 Political contributions	Partnerships & Collaborations, https://www.seachangesustainability.org/partnerships-and-collaborations/				13.24.2	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
Customer health and safety							
GRI 3: Material Topics 2021	3-3 Management of material topics	TU SR 2023, Nutrition and Health on pdf page 31, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf Customer Relationship Management and Product Responsibility https://www.thaiunion.com/en/sustainability/governance-economic/customer-relationship-management-and-product-responsibility				13.9.1, 13.10.1	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	TU SR 2023, Nutrition and Health on pdf page 31, https://www.thaiunion.com/files/download/sustainability/sd-report-2023-en.pdf				13.10.2	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Omission	a. - b.	Information unavailable/incomplete		13.10.2	
Marketing and labeling							
GRI 3: Material Topics 2021	3-3 Management of material topics	Omission	-	Information unavailable/incomplete			
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Omission	a. - b.	Information unavailable/incomplete			
	417-2 Incidents of non-compliance concerning product and service information and labeling	Omission	a. - b.	Information unavailable/incomplete			
	417-3 Incidents of non-compliance concerning marketing communications	Omission	a. - b.	Information unavailable/incomplete			
Additional sector disclosures	13.9.2	Omission		Information unavailable/incomplete			
Additional sector disclosures	13.9.2	Omission		Information unavailable/incomplete		13.9.2	
Additional sector disclosures	13.10.4	Omission		Information unavailable/incomplete		13.10.4	
Additional sector disclosures	13.10.5	Omission		Information unavailable/incomplete		13.10.5	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	EXTERNAL ASSURANCE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
Customer privacy							
GRI 3: Material Topics 2021	3-3 Management of material topics	Customer Relationship Management and Product Responsibility, https://www.thaiunion.com/en/sustainability/governance-economic/customer-relationship-management-and-product-responsibility Privacy Notice, https://www.thaiunion.com/en/privacy-notice					
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Omission	a. - c.	Information unavailable/incomplete			

Topics in the applicable GRI Sector Standards determined as not material	
TOPIC	EXPLANATION
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	
13.5.1	TU has not owned operation of the agriculture, aquaculture, and fishing asset.
13.6.1	TU has not owned operation of the agriculture, aquaculture, and fishing asset.
13.9.2	Data not available
13.10.4	Data not available
13.10.5	Data not available
13.11.1	TU has not owned operation of the agriculture, aquaculture, and fishing asset.
13.11.2	TU has not owned operation of the agriculture, aquaculture, and fishing asset.
13.11.3	TU has not owned operation of the agriculture, aquaculture, and fishing asset.
13.13.2	Data not available
13.13.3	Data not available
13.14.3	Data not available
13.14.4	Data not available
13.15.5	Data not available
13.21.2	Data not available
13.21.3	Data not available

Remarks:
⁽¹⁾ Thai Union has disclosed and verified on 12 Categories of Scope 3 which are; 1) Purchased goods and services, 2) Capital goods, 3) Fuel and energy related activities, 4) Upstream transportation & distribution, 5) Waste generated in operations, 6) Business travel, 7) Employee commuting, 8) Upstream leased assets, 9) Downstream transportation & distribution, 10) Processing of sold products, 12) End-of-life treatment of sold products, 15) Investments

Report Coverage

Companies and Group of Companies	Country	% Holding by TU	2023 Sale		2023 Reporting Coverage				
			(Unit: Billion Baht)	%	Econ	Social		Envi	
						People	OHS		
Asia									
Thai Union Group PCL	TU	Thailand	-	14.30	10.60	✓	✓	✓	✓
Thai Union Manufacturing Co., Ltd.	TUM	Thailand	99.66	13.30	9.80	✓	✓	✓	✓
i-Tail Corporation PCL	ITC	Thailand	78.82	10.60	7.80	✓	✓	✓	✓
Asian-Pacific Can Co., Ltd.	APC	Thailand	99.99	1.40	1.00	✓	✓	✓	✓
Yueh Chyang Canned Food Co., Ltd.	YCC	Vietnam	99.66*	0.80	0.60	✓	✓	✓	✓
Thai Union Seafood Co., Ltd.	TUS	Thailand	51.00	1.40	1.00	✓	✓	✓	✓
Pakfood Group	PPC	Thailand	99.74	3.70	2.70	✓	✓	✓	✓
Thai Union Feedmill Co., Ltd. (Formerly known as "Thai Union Feedmill Co., Ltd.")	TFM	Thailand	51.00	4.70	3.50	✓	✓	✓	✓
PT Thaiunion Kharisma Lestari	TUKL	Indonesia	33.15*	0.30	0.20	✓	✓	✓	✓
AMG-Thai Union Feedmill Pvt Ltd.	AMG-TFM	Pakistan	26.01*	0.10	0.10	✓	✓	In progress	In progress
Thai Union Graphic Co., Ltd.	TUG	Thailand	98.00	0.10	0.10	✓	✓	✓	✓
Thai Union Online Shop Co., Ltd.	TUO	Thailand	100.00	0.10	0.10	✓	✓	✓	✓
Thai Union China Co., Ltd. ⁽¹⁾	TUC	China	100.00	0.40	0.30	✓	✓	In progress	N/A
TMAC Group	TMAC	Thailand	100.00	0.0	0.0	✓	✓	✓	✓
Thai Union Ingredients Co., Ltd.	TUI	Thailand	100.00	0.40	0.30	✓	✓	✓	✓
Thammachart Seafood Retail Co., Ltd.	TSR	Thailand	65.00	0.80	0.60	✓	✓	✓	✓
Thai Union Lifescience Co., Ltd.	TUL	Thailand	95.20	0.20	0.10	✓	✓	✓	✓
Japan Pet Nutrition Co., Ltd. ⁽²⁾	JPN	Japan	70.04*	0.20	0.10	✓	✓	N/A	N/A
Total ASIA				53.00	38.90	100%	100%	99%	99%
EUROPE & AFRICA									
Thai Union Europe One Group	TUE1	France	100.00	22.90	16.80	✓	✓	✓	✓
Thai Union Trading Europe B.V. ⁽³⁾	TUTE	Netherlands	100.00	2.20	1.60	✓	✓	✓	N/A
MerAlliance Group	MA	France	100.00	5.60	4.10	✓	✓	✓	✓
King Oscar Group	KO	Norway	100.00*	1.70	1.20	✓	✓	✓	✓
Thai Union Germany GmbH	TUGe	Germany	100.00	4.70	3.50	✓	✓	✓	✓
TUMD Group	TUMD	Russia	90.00*	0.40	0.30	✓	✓	In progress	In progress
Tuna Logistics Services Limited	TLS	Seychelles	100.00	0.0	0.0	✓	✓	N/A	N/A

Companies and Group of Companies	Country	% Holding by TU	2023 Sale		2023 Reporting Coverage				
			(Unit: Billion Baht)	%	Econ	Social		Envi	
						People	OHS		
i-Tail Europe B.V. ⁽²⁾	ITE	United Kingdom	100.00	0.0	0.0	✓	✓	N/A	N/A
Total EUROPE & AFRICA				37.50	27.50	100%	100%	100%	100%
USA									
Tri-Union Seafoods, LLC	TRI-U	USA	100.00*	15.10	11.10	✓	✓	✓	✓
Tri-Union Frozen Products Inc. ⁽³⁾	TUFP	Canada	100.00*	26.10	19.20	✓	✓	✓	N/A
U.S. Pet Nutrition, LLC ⁽³⁾	USPN	USA	77.82*	4.50	3.30	✓	✓	✓	N/A
Total USA				45.70	33.60	100%	100%	100%	100%
GRAND TOTAL				136.20	100.00	100%	100%	99%	98%

Remark:

- * = Owned by subsidiaries of TU
- ✓ = The facility is reported in Thai Union's scope of Environmental & Social Reporting.
- In Progress: The facility is in progress for environmental and social reporting.
- N/A: The facility is not applicable for environmental and social reporting due to the following rationale:
 - ⁽¹⁾ Not applicable due to this facility has been acquired or executed less than 2 years.
 - ⁽²⁾ Office with partner's shared service.
 - ⁽³⁾ Not applicable due to this facility is non-manufacturing facility.



HEALTHY LIVING HEALTHY OCEANS

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