



JUMP+ Plan



EXOTIC FOOD PUBLIC COMPANY LIMITED

(XO)

Year 2026 - 2028

This report was approved by the board of directors on 30/03/2026
and disseminated on 30/03/2026

Disclaimer

This document has been prepared by EXOTIC FOOD PUBLIC COMPANY LIMITED ("XO") based on information, assumptions, and projections of the Company as of the document preparation date. All plans, projects, proposals, opinions, forecasts, projections, or statements contained herein are provided solely for disclosure to interested parties.

The Company reserves the right to amend, modify, or update any project plans, including targets of the plans or projects described in this document at its sole discretion. The Company makes no representation or warranty regarding the accuracy, completeness, or validity of information contained herein, nor does it guarantee that the plans or projects outlined herein will successfully deliver outcomes according to the established targets or estimated timelines. All proposals, opinions, forecasts, projections, and forward-looking statements specified herein reflect the Company's views as of the document preparation date which are subject to risks and uncertainties and may change in the future according to changing economic conditions, competition, business-related factors, or any other factors. The Company assumes no obligation to update or revise such information or statements, except where the Company's Board of Directors approves any revisions to plans, targets, or other information that require the Company to disclose such changes through the system provided by The Stock Exchange of Thailand ("SET").

This document is intended only for disclosure to investors and related parties in general without the intent to solicit, recommend, induce, or offer opinions on investments in securities issued by the Company, nor shall it be construed as investment advice, an offer to buy or sell, or a solicitation for offers to buy or sell securities, or an inducement to engage in any transactions related to securities issued by the Company, particularly in any countries or special administrative regions where such acts may violate their applicable laws. No part of this document should be relied upon as a determining factor in making any decisions concerning the execution of contracts, agreements, or investments whatsoever. The Company and its directors, executives, and employees shall not be liable for any losses or damages, whether direct, indirect, compensatory, or consequential (including but not limited to loss of profits), arising from the use of or reliance on information contained herein, or from any variance between actual outcomes and the Company's forecasts or projections.

Investors are advised to exercise careful judgement and discretion in making investment decisions and to regularly review the Company's public disclosures such as information releases on material events, financial statements, Form 56-1 One Report, to support their prudent investment decisions with appropriate due diligence.

The role of The Stock Exchange of Thailand ("SET") is solely to initiate and facilitate the JUMP+ program which is intended to enable the growth and enhance the attractiveness of participating listed companies. SET does not participate or engage in the identification of the targets, forecasts, projections, and expected outcomes contained herein, nor does SET endorse the validity, accuracy, feasibility, and reasonableness thereof. The decision to rely on such information solely depends on the judgment and at the discretion of investors and related parties. SET and its directors, executives, and employees shall not be liable for any losses or damages, whether direct, indirect, compensatory, or consequential (including but not limited to loss of profits), arising from the use of or reliance on information contained herein, or from any variance between actual outcomes and the Company's forecasts or projections.

Table of Contents

	Page
Executive Summary	1
Section 1 Business Plan	2
Target in 2028	3
Strategic Plan : Increase production capacity	3
Section 2 Governance Plan	6
Ensuring the independence of the board of directors	7
Enhancing anti-corruption and fraud prevention efforts	8
Enhancing governance of information security	11
Section 3 Climate Action Plan	14
Greenhouse gas inventory (GHG) plan	15
Decarbonization	17



EXOTIC FOOD PUBLIC COMPANY LIMITED

mai
Agro & Food Industry

CG Report :

SET ESG Ratings: **AA**

Anti-Corruption Certification (CAC): **Yes**

Business Type

The Company engages in business of manufacturing and distribution of 1. Seasoning products, i.e. chili sauce, dipping sauce and etc. 2. Food ingredients i.e. coconut milk and curry paste 3. Beverages made from vegetable and fruit, i.e. coconut juice and aloe vera juice 4. Ready meal, i.e. green curry rice and Pad Thai (fried noodles Thai style) and 5. Instant food and semi-instant food, i.e. food in oil and brine, canned vegetable and fruit, rice products, dried food and preserved food and etc. The products are mainly distributed under the company's brands, i.e. 'EXOTIC FOOD', 'THAI PRIDE', 'FLYING GOOSE', 'COCO LOTO' and so forth.

Financial Statement				
Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	2,160.61	2,497.85	2,533.85	1,480.37
Expenses	1,584.26	1,649.72	1,688.47	1,112.50
Net Profit	506.63	790.76	785.04	340.16
Balance Sheet (MB)				
Assets	2,170.92	1,957.36	2,217.24	1,569.63
Liabilities	312.77	298.35	413.56	331.13
Shareholders' Equity	1,858.15	1,659.02	1,803.67	1,238.50
Cash Flow (MB)				
Operating	625.93	765.23	821.51	464.32
Investing	-113.49	-263.63	131.99	-200.59
Financing	-321.66	-967.77	-336.61	-160.58
Financial Ratio				
EPS (Baht)	1.18	1.85	1.84	0.80
GP Margin (%)	44.48	47.85	46.76	41.35
NP Margin (%)	23.45	31.66	30.98	22.98
D/E Ratio (Times)	0.17	0.18	0.23	0.27
ROE (%)	28.81	45.67	51.61	28.67
ROA (%)	27.52	39.91	42.85	24.20

JUMP+ Plan			
Business Plan			
Target in 2028			
Sales Growth Rate	5.00 %		
Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan : Increase production capacity ✔			
Governance Plan			
1. Ensuring the independence of the board of directors			
2. Enhancing anti-corruption and fraud prevention efforts			
3. Enhancing governance of information security			
Climate Action Plan			
1. Greenhouse gas inventory (GHG) plan			
2. Decarbonization			

Remark : This document has been prepared by the listed company for the purpose of disseminating corporate information to investors solely for their investment decision-making. The listed company does not provide any investment advice or recommendations regarding its securities. Investors are advised to conduct further research and consult with qualified professionals before making any investment decisions. The listed company shall not be held liable for any damages or losses arising from the use of information contained in this document under any circumstances. The listed company reserves the right to amend the information presented herein without prior notice. Reproduction, modification, or dissemination of this document or any part thereof is prohibited unless prior permission has been obtained from the listed company. For additional information, investors may refer to the reports or disclosures made available through the Office of the Securities and Exchange Commission and/or the Stock Exchange of Thailand.

Section 1
Business Plan

Section 1 Business Plan

Target in 2028

Topic	YE/2023	YE/2024	YE/2025	Target in 2028
Sales Growth Rate (%)	73.31	-1.67	-13.18	5.00

Our goal is "To be the first brand that comes to consumer mind when thinking about Thai Food" by achieving balanced and sustainable growth, encompassing Profit through effective market expansion, prioritizing our People (including employees and customers), and caring for the Planet in all our processes to truly drive the organization toward excellence.

Growth plan/Increase business value

Strategic Plan : Increase production capacity

Production Capacity is an absolutely essential fundamental factor for penetrating new markets or expanding a presence in international markets. Without sufficient production capacity, market expansion strategies cannot be effectively realized.

This plan will promote and develop the organization in the following dimensions

- Growth

Targets

To enhance our competitiveness and support international market expansion through the construction of a new factory at Rojana Industrial Estate, Laem Chabang. This facility will increase production capacity and efficiency using modern technology, driving the organization toward its vision to be the first brand that comes to the consumer's mind when thinking about Thai food.

- Other Targets

Topic	Baseline	Targets		
	2024	2026	2027	2028
Production Capacity	34,571 tons per year	34,571 tons per year	34,571 tons per year	Not less than 43,905 tons per year

Strategic Initiative

The construction project for a new factory in Rojana Industrial Estate Laem Chabang (“Rojana Factory Project”) is located in Takhian Tia Subdistrict, Bang Lamung District, Chonburi Province. Utilizing modern technology, the project focuses on producing seasonings and food ingredients on a 40-Rai area, with a total investment value of approximately 1,299.48 million Baht. This construction serves as a replacement for the existing factory at Laem Chabang Industrial Estate, aiming to elevate production efficiency such as streamlining the Sriracha Mayo production line into a single-step process and expand production capacity to support future business growth.

Strategic Initiative	Year	Expected Outcomes
Construct a new factory	2026	• Receive investment approval from the 2026 Annual General Meeting of Shareholders

Strategic Initiative	Year	Expected Outcomes
		<ul style="list-style-type: none"> • Commence ordering of production machinery and begin construction of the new factory
	2027	<ul style="list-style-type: none"> • Commence ordering of production machinery and begin construction of the new factory • Completion of production machinery installation • Conduct system testing (Test Run and Commissioning)
	2028	<ul style="list-style-type: none"> • The new plant commenced commercial operation (COD) during Q1.

Risk Management

Risk 1 : Risk of Financial Performance Falling Short of Company Expectations

• **Risk Characteristic**

The return on investment and financial performance of the new factory project may face challenges stemming from macroeconomic volatility and external environmental factors beyond the Company's control. These include:

1. Economic and Geopolitical Volatility: The global economic slowdown and geopolitical tensions impact the overall industrial sector, including the highly competitive sauce and condiment industry.
2. Foreign Exchange (FX) Volatility: Because the Company's primary customer base consists of overseas clients, currency fluctuation is a significant risk factor.
3. Agricultural Raw Material Price Fluctuation: The cost of core raw materials, namely chili and garlic, fluctuates due to uncontrollable external factors such as climate conditions and rainfall volumes. (For instance, drought and low rainfall reduce crop yields, thereby driving prices up).

• **Risk Impact**

The aforementioned negative factors regarding both revenue and costs may lead to a decline in the Company's financial performance and operating cash flow. This could result in a prolonged payback period and a Return on Investment (ROI) for the new factory project that falls short of projected targets. Consequently, such a scenario could have cascading effects on the Company's financial liquidity and debt-servicing capabilities, as well as potentially constraining our ability to pay dividends.

• **Risk Management Measures**

To proactively prevent and mitigate the impacts of the aforementioned economic, cost, and financial volatilities, the Company has established robust strategies and comprehensive management measures as follows:

1. Proactive marketing and continuously retaining the existing customer base and expanding into new countries by participating in international trade shows across various global regions.
2. Launching approximately 5-8 new products annually to increase market opportunities and broaden consumer reach.
3. Mandating that at least 50% of sales are denominated in Thai Baht (THB) to reduce foreign exchange risks.
4. Securing advance purchase agreements for core raw materials, namely chili and sugar.

Risk 2 : Risk of project delays

• **Risk Characteristic**

Project delays can arise from various factors throughout the construction life cycle, which include:

1. Complexity of Multi-Contractor Coordination: Large-scale projects require the collaboration of multiple parties, encompassing

infrastructure, architectural, engineering, and interior design works. A lack of effective coordination can lead to overlapping tasks or the need for rework.

2. **Technological and Machinery Challenges:** The integration of modern technology and machinery especially in the food industry, which requires strict adherence to hygiene standards (Food Grade, GMP, HACCP) demands high precision in the installation of piping and automated control systems. Additionally, there is a potential risk of delays in the transportation and delivery of imported machinery.
3. **Regulatory and Licensing Delays:** The processing and approval times for construction permits, factory operation licenses (R.O.Ngo. 4), Food and Drug Administration (FDA) licenses, and various hygiene standard certifications may take longer than initially estimated.

- **Risk Impact**

If the project fails to achieve its Commercial Operation Date (COD) as scheduled, it will result in negative impacts across three main dimensions:

1. **Cost Overrun:** A prolonged construction period will require the Company to bear increased fixed costs, such as consultant fees, project management expenses, and interest expenses from project financing.
2. **Opportunity Cost:** As the new factory is designed to enhance production efficiency and support the brand refresh, any project delays will cause the Company to miss out on potential sales generation opportunities.
3. **Lower Return on Investment (Lower ROI/IRR):** With increased costs coupled with postponed cash inflows (revenue from the new factory), the project's return on investment will fall below the projections outlined in the initial business plan.

- **Risk Management Measures**

To mitigate these risks, the Company has established a proactive management framework that can be monitored at every stage, as follows:

1. **Appointment of National Experts (Professional PM/CM):** The Company has engaged Stonehenge Co., Ltd., a highly reputable and experienced project management and construction management consultancy, to act as the Owner's Representative in managing and controlling the project's design and construction plans.
 2. **Critical Path Management:** The consultant is tasked with developing a comprehensive Master Schedule that identifies critical steps to prevent bottlenecks. Actual progress is regularly evaluated against the planned schedule (Planned vs. Actual).
 3. **Rigorous Testing & Commissioning Control:** Experts are designated to oversee the process from the machinery testing phase to ensure that new machinery and technological innovations integrate seamlessly with the building's engineering systems, preventing any future operational disruptions.
 4. **Clear Target Timelines with Buffer Time:** The construction, machinery installation, and licensing processes are scheduled for completion by the 4th quarter of 2027. This provides a sufficient buffer period for system testing before officially commencing Commercial Operations (COD) within the 1 quarter of 2028.
-

Section 2

Governance Plan

Section 2 Governance Plan

Board Structure and Qualifications

Ensuring the independence of the board of directors

The Company places great importance on strengthening the independence of the Board of Directors to ensure transparent corporate governance and appropriate checks and balances. This is achieved by establishing an optimal board structure, recruiting and appointing directors based on specified qualifications and independence criteria, clearly defining terms of office, and maintaining a sufficient proportion of independent directors.

Furthermore, the Company promotes an open culture that allows directors to express their opinions freely. We regularly assess and review directors' independence to prevent conflicts of interest. This ensures the Board can perform its duties and make impartial decisions, considering the best interests of all stakeholders while supporting the sustainable growth of the organization.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The Chairman of the Board is an Independent Director	Complete	-	-	-
The Board of Directors comprises more than 50% Independent Directors	Complete	-	-	-

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Review the charter of the Board of Directors	2026	• The Board of Directors' Charter is in line with the principles of good corporate governance for listed companies.
	2027	• The Board of Directors' Charter is in line with the principles of good corporate governance for listed companies.
	2028	• The Board of Directors' Charter is in line with the principles of good corporate governance for listed companies.

Risk Management

Risk 1 : Superficial Review Risk

- **Risk Characteristic**

The review process for the Company's key documents, such as charters, regulations, and guidelines, may lack in-depth analysis and tend to be procedural merely to fulfill meeting agendas. Consequently, the evaluation of the content and its compliance with relevant requirements may not be sufficiently comprehensive.

- **Risk Impact**

1. Relevant charters or regulations may not align with the requirements of regulatory bodies, such as the SEC, or recently updated laws, potentially exposing the Company to non-compliance risks.
2. The content of these charters might not fully encompass international best practices, including good corporate governance

principles and sustainability (ESG) issues, which could hinder the organization's efforts to elevate its corporate governance standards.

• **Risk Management Measures**

The Office of the Company Secretary will compile and provide the following materials to guide the Board's deliberations: a comparative benchmark of the company's charter against industry peers, a summary of recent legislative and regulatory updates, and a compliance checklist against the latest Corporate Governance (CG) Code.

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

The Company is firmly committed to conducting business under the principles of good corporate governance. To this end, the Board of Directors has promulgated a written Anti-Corruption Policy, establishing a comprehensive operational framework that includes regular risk assessments and the implementation of robust internal controls. Furthermore, the Company strives to foster a culture of integrity and transparency through continuous communication and training for directors, executives, employees at all levels, and business partners. We have also instituted secure whistleblowing channels and whistleblower protection measures. The Internal Audit Department continuously monitors and evaluates the effectiveness of these systems to prevent all forms of corruption risks, thereby upholding the standards of the Thai Private Sector Collective Action Against Corruption (CAC) and sustainably building trust among all stakeholders.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established an anti-corruption policy and practices.	In Progress	In Progress	In Progress	Success
• An anti-corruption and anti-bribery policy has been developed to comprehensively cover the organization's business operations, formally approved by the Board of Directors, and supported by clear and practical implementation guidelines	Complete	-	-	-
• The company conducts regular monitoring and evaluation of compliance with its anti-corruption and anti-bribery policy and procedures. Audit results are reported by internal auditors to the Board of Directors at least annually. In the event of any violations, corrective actions and preventive measures are clearly defined to prevent recurrence	Not Started	In Progress	In Progress	Success
• The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors	In Progress	In Progress	In Progress	Success
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Certified	-	-	-
Expand the anti-corruption collaboration network	-	In Progress	In Progress	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Conducts a review of its anti-corruption and anti-bribery policy and practices with the Board of Directors	2026	• The policy and its related procedures are periodically revised to ensure they remain consistent with changes in laws and regulations, evolving business operations, and newly identified risks.
	2027	• The policy and its related procedures are periodically revised to ensure they remain consistent with changes in laws and regulations, evolving business operations, and newly identified risks.
	2028	• The policy and its related procedures are periodically revised to ensure they remain consistent with changes in laws and regulations, evolving business operations, and newly identified risks.
Conduct regular monitoring and evaluation of compliance with the anti-corruption and anti-bribery policy and procedures by internal auditors	2028	• Internal audit results are reported directly to the Board of Directors. If any violations are identified, corrective actions and preventive measures are clearly defined to prevent recurrence. This establishes a continuous improvement loop, enabling the organization to effectively address emerging corruption risks.
Renewal of the CAC certification from the Thai Institute of Directors (Thai IOD).	2028	• Gaining formal validation of having an anti-corruption system aligned with international standards, thereby substantially enhancing the trust and confidence of investors and all stakeholders
Participate in the CAC Change Agent initiative to broaden the collaborative network against corruption	2026	• Declares intention to join the CAC Change Agent program
	2027	• Encouraging an increasing number of suppliers and business partners to declare their intention to join the CAC
	2028	• Achieve the 3-Star CAC Change Agent certification

Risk Management

Risk 1 : Risk of Outdated and Ineffective Policy

- **Risk Characteristic**

Failure to periodically review the anti-corruption policy and its procedures can result in misalignment with new legislation or changing business and risk landscapes. Consequently, the policy becomes ineffective as a genuine tool for risk mitigation.

- **Risk Impact**

The Company's operations could unintentionally be in breach of newly enacted laws or regulations, leading to legal action, financial penalties, and other sanctions under the law.

- **Risk Management Measures**

Reviewing the anti-corruption policy and practices on a regular basis.

Risk 2 : Risk of Policy Non-Implementation and Undetected Corruption

- **Risk Characteristic**

Lack of an effective monitoring and evaluation process, it becomes impossible to verify whether employees are actually complying with the said policy. This creates an opportunity for policy violations or corrupt acts to occur and go undetected, potentially being discovered only after significant damage has materialized.

- **Risk Impact**

Direct financial loss to the organization resulting from undetected corruption or fraud, such as asset misappropriation or bribery. Moreover, it undermines a positive corporate culture and may lead to a "Culture of Non-compliance," as employees perceive that policy violations have no consequences or subsequent penalties.

- **Risk Management Measures**

To establish a systematic and regular process for monitoring and evaluating compliance with the anti-corruption policy and practices.

Risk 3 : Risk of not achieving the 3-Star CAC Change Agent certification

- **Risk Characteristic**

1. Certain business partners and suppliers may lack the necessary resources or have not yet established internal control systems that comply with anti-corruption standards.
2. The process of persuading and driving suppliers to declare their intention to join the CAC program may experience delays or fail to meet the quantitative targets specified in the operational plan.

- **Risk Impact**

1. The Company may fail to secure the 3-Star CAC Change Agent certification within the timeframe committed in the plan.
2. Transparency vulnerabilities may emerge within the procurement process if critical suppliers fail to elevate their standards to the expected levels.
3. The situation could adversely affect investor and stakeholder confidence in the organization's corporate governance capabilities.

- **Risk Management Measures**

1. Establish a definitive action plan for expanding the CAC network, featuring clear annual Key Performance Indicators (KPIs), and closely monitor progress.
2. Organize targeted communication activities and practical training workshops for key suppliers.
3. Review and enhance supplier-related processes (e.g., supplier screening and selection) to ensure robust anti-corruption mechanisms that strictly align with CAC requirements.
4. Mandate management to regularly report progress and operational challenges to the Board of Directors, enabling timely strategic adjustments to ensure the achievement of the 3-year targets.

Governance of Risk and Management Compliance

Enhancing governance of information security

The company has enhanced its information security governance to systematically integrate cyber risk management with its business strategy. This initiative encompasses the establishment of a clear governance structure and risk management framework, the review and revision of policies and control measures to align with international standards and applicable regulations, the assessment and testing of cybersecurity, and the promotion of a security-conscious culture at all organizational levels. The objectives are to build confidence among stakeholders, strengthen cyber resilience, and support the sustainable growth of the business.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established policies and guidelines for information security governance.	Not Started	In Progress	In Progress	Success
<ul style="list-style-type: none"> The company has developed a clear, documented IT security policy and guidelines, which have been approved by the Board of Directors. 	Not Started	Success	Success	Success
<ul style="list-style-type: none"> Information cybersecurity undergoes evaluation by an independent external auditor, accompanied by clear and actionable improvement and development strategies 	Not Started	In Progress	Success	Success
<ul style="list-style-type: none"> All employees undergo training, communication, and understanding assessments to enhance awareness of IT security. 	Complete	-	-	-
Conduct cybersecurity penetration testing at least once every three years.	-	Success	Success	Success
Security Testing Overview: VaScan, Penetrest (Pentest), and Phishing Email Simulation	-	Success	Success	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
To review the Information Technology Security Policies and Guidelines and submit them to the Board of Directors for consideration and approval.	2026	<ul style="list-style-type: none"> The Information Technology Security Policies and Guidelines have been approved by the Board of Directors.
To ensure that Information Cybersecurity assessment is performed by an independent external party.	2027	<ul style="list-style-type: none"> Information cybersecurity undergoes evaluation by an independent external auditor, accompanied by clear and actionable improvement and development strategies.

Risk Management

Risk 1 : Unauthorized Access

• **Risk Characteristic**

An external party (e.g., hacker) or an internal individual (e.g., an employee) gains access to sensitive information or corporate systems beyond their authorized privileges. This can result from weak or easily guessable passwords, insecure system configurations, software vulnerabilities, or the failure to revoke access rights for former employees.

• **Risk Impact**

1. Theft of financial data or trade secrets; potential for extortion or ransom demands in exchange for not disclosing the stolen data.
2. Disruption of core business systems; data may be altered or deleted, leading to operational errors.
3. Loss of trust from customers and partners, especially if personal customer data is compromised.
4. Potential fines or legal action under data protection regulations (e.g., GDPR, PDPA).

• **Risk Management Measures**

1. Access Control: Implement the "Principle of Least Privilege" and "Need-to-Know Basis," ensuring users only have access to the data and systems essential for their job roles.
2. User Access Reviews: Regularly review and audit user access rights and promptly revoke credentials for employees who have left the company or changed roles.
3. Password Policy: Enforce a strong password policy that mandates complexity, length, and regular changes.

Risk 2 : Cyber Threats from Malicious Software and System Vulnerabilities

• **Risk Characteristic**

This threat arises when malicious actors exploit System and Software Vulnerabilities in operating systems, applications, or network devices. Typically, an attacker initiates a Phishing Attack by sending deceptive emails or messages to lure users into clicking malicious links or opening infected attachments. This action leads to the installation of Malware & Ransomware--malicious software designed to steal data, encrypt files for ransom, or create a backdoor for attackers to gain remote control over the system.

• **Risk Impact**

1. Financial losses are incurred from ransom payments, system recovery costs, and revenue loss during business disruption, in addition to potential fines under data protection laws.
2. Core business systems and critical data become inaccessible, leading to a complete paralysis of business operations. Attackers may take control of systems and extend the damage to other parts of the organization.
3. A severe loss of trust from customers and partners occurs when data is breached or services are disrupted, potentially leading to lawsuits and legal action for failing to adequately protect data.

• **Risk Management Measures**

1. Regularly install security patches and use tools to routinely scan for system vulnerabilities.
2. Configure systems for maximum security and disable unnecessary services.
3. Install and update anti-malware software, as well as email and web filtering systems, to block threats at the initial stage.
4. Conduct continuous training and phishing simulations to empower employees to be the strongest first line of defense.
5. Regularly back up critical data following the 3-2-1 rule and have a tested disaster recovery plan to ensure business

operations can be restored after an incident.

6. Hire experts to conduct simulated real-world attacks (penetration testing) to find and fix vulnerabilities that might have been overlooked.
-

Section 3

Climate Action Plan

Section 3 Climate Action Plan

Greenhouse gas inventory (GHG) plan

The Company has published a Greenhouse Gas (GHG) emissions report

URL Link to the Document : https://www.irplus.in.th/Listed/XO/pdf/Certification_EXOTIC_FOOD.pdf



Greenhouse Gas Inventory and Climate Change Management Plan

The Company recognizes the importance of conducting its business operations alongside environmental stewardship and is committed to contributing to sustainable solutions to address Climate Change. The Company has set a target to achieve Carbon Neutrality by 2040 and Net Zero Emissions by 2050.

To support these commitments, the Company has established policies and an implementation plan for preparing the Carbon Footprint for Organization (CFO) on an annual basis. This enables the Company to assess, monitor, and transparently disclose information related to greenhouse gas (GHG) management. The implementation plan is outlined as follows:

1.) Greenhouse Gas Inventory Development

The Company initiated the preparation of its organizational greenhouse gas inventory in 2022. The inventory has been verified and certified in accordance with the standards of the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO). This initiative serves as an important foundation for raising internal awareness and establishing an environmental data management system within the organization.

2.) Advancement toward International Standards

To enhance the credibility of its disclosures in line with international standards, in 2025 the Company improved its greenhouse gas inventory process to align with ISO 14064-1:2018 (Greenhouse Gases). The scope of data collection and emissions assessment was expanded to cover all organizational activities across all business units. In addition, 2024 (2567) has been designated as the Base Year for reference and performance tracking.

The adjustment of the Base Year to 2024 was undertaken to improve the quality and completeness of the data, ensuring coverage of all relevant business units and activities. This allows the Company's greenhouse gas emissions assessment to more accurately reflect actual operations and supports more effective and targeted management planning.

3.) Progress toward Carbon Neutrality

Following the development of the Company's greenhouse gas inventory in accordance with ISO 14064-1:2018 (Greenhouse Gases), the Company initiated the implementation of ISO 14068-1:2023 (Carbon Neutrality) in 2025. This standard serves as a guiding framework for establishing short-, medium-, and long-term targets, as well as for defining strategies, action plans, and greenhouse gas (GHG) emission reduction measures that are effective and practically implementable.

4.) Ongoing and Future Implementation

The Company plans to continue preparing its greenhouse gas inventory and maintaining international certification on an annual basis. In parallel, the Company will continue implementing initiatives under the ISO 14068-1:2023 (Carbon Neutrality) framework, with a focus on practical implementation through a Greenhouse Gas Reduction Plan (GHG Reduction Plan) consisting of the following:

4.1 Short-term Plan

The plan focuses on improving energy efficiency, upgrading machinery and equipment to more energy-efficient alternatives, reducing

waste generated from production processes, and initiating the adoption of renewable energy and environmentally friendly technologies in business operations.

4.2 Long-term Plan

The plan focuses on transitioning toward renewable energy, restructuring business operations to become more environmentally friendly, adopting low-carbon innovations, promoting low-carbon procurement policies, and managing appropriate carbon offsetting through carbon credits.

Targets

Topic	Targets		
	2026	2027	2028
GHG inventory report, GHG verification and disclosure (specific to Scope 1 and Scope 2 emissions)	Success	Success	Success
GHG inventory report, GHG verification and disclosure (specific to Scope 3)	Success	Success	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Conduct annual assessment and third-party verification of the organization’s greenhouse gas (GHG) emissions (Scope 1, Scope 2, and Scope 3) in accordance with ISO 14064-1 (Greenhouse Gases).	2026	• Certified
	2027	• Certified
	2028	• Certified

Risk Management

Risk 1 : Failure to pass greenhouse gas (GHG) inventory verification due to incomplete or untimely data collection

- **Risk Characteristic**

Preparing the Company’s greenhouse gas (GHG) inventory covering Scope 1, Scope 2, and Scope 3 requires collaboration among multiple departments to collect, record, and verify a large volume of data with supporting documentation. If data collection is not continuously monitored and clear roles and responsibilities within the working team are not established, it may result in disruptions, inconsistencies, or incomplete data during the data management process.

- **Risk Impact**

Incomplete, missing, or poor-quality data may delay the calculation of greenhouse gas emissions and the verification process. This may prevent the Company from using or disclosing the information within the required timeframe. If the verification is unsuccessful, it may lead to additional workload as well as increased costs associated with data correction and re-verification.

- **Risk Management Measures**

The key risk mitigation measures are as follows:

1. Establish a GHG governance structure by forming a working committee that includes senior management representatives, team leaders, and responsible data owners from all relevant business units.
2. Develop a Quality Data Flow to clearly define the data flow and sources of information, based primarily on roles and responsibilities within each position.
3. Monitor and update data on a monthly basis to ensure that the GHG inventory preparation process is continuous, reducing the risk of missing information and avoiding last-minute data collection at the end of the year, which may affect data

completeness and quality.

4. Develop standardized data input templates for each department and communicate clear guidelines for their use to ensure consistency and standardization of data across the organization.

Decarbonization

Greenhouse Gas (GHG) Emissions Reduction Plan

In 2025, the Company is committed to reducing greenhouse gas (GHG) emissions from its operations through the implementation of measures aligned with ISO 14068-1:2023 (Carbon Neutrality). This standard requires organizations to establish greenhouse gas reduction measures covering Scope 1, Scope 2, and Scope 3 emissions, encompassing both short-term and long-term initiatives. Accordingly, the Company has established the following implementation plans:

Near-Term Plan

- 1.) **Energy Efficiency Program** – Improve energy efficiency in operations.
- 2.) **Initial transition of transportation vehicles to EVs** – Begin replacing conventional transport vehicles with electric vehicles (EVs).
- 3.) **Leak Detection and Repair (LDAR)** – Implement measures to detect and repair refrigerant leakage.
- 4.) **Solar Rooftop Installation** – Install solar rooftop systems for on-site renewable energy generation.
- 5.) **Collaboration with business partners and improvement of procurement policies** – Work with partners and enhance procurement policies to support low-carbon and sustainable sourcing.

Long-Term Plan

- 1.) **100% transition of transportation vehicles to EVs** – Replace all transportation vehicles with electric vehicles.
- 2.) **Sustainable electricity management** – Implement advanced energy management systems, including Smart Grid and Battery Storage.
- 3.) **Supplier collaboration and Green Procurement Program** – Strengthen cooperation with suppliers and implement a green procurement program.

Targets

Topic	GHG emissions in the base year (tCO ₂ e)	Target for reducing GHG emissions compared with the base year (tCO ₂ e)		
	2024	2026	2027	2028
Greenhouse gas emission reduction volume	33,894.000	30,011.596	28,070.395	26,129.193

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Transitioning export transport vehicles to electric trucks.	2026	• Transitioning from diesel trucks to EV trucks by 80%
	2027	• Transitioning from diesel trucks to EV trucks by 90%
	2028	• Transitioning from diesel trucks to EV trucks by 100%
Increase the proportion of renewable energy consumption through the installation of solar power generation systems.	2027	• Installation of a 20 kWp Solar Rooftop system at the Phitsanulok factory, covering the office and canteen areas.
Leak Detection and Repair (LDAR)	2026	• Installation of pressure gauges for refrigerant leak detection at the Amata City factory.

Strategic Initiative	Year	Expected Outcomes
	2027	<ul style="list-style-type: none"> Installing Electronic Leak Detectors (Sniffers) along the refrigerant piping at the Amata City plant.
	2028	<ul style="list-style-type: none"> Continuous monitoring and preventive maintenance for leakage rate control within standard limits.

Risk Management

Risk 1 : Loss of competitiveness due to changes in regulations and policies

- **Risk Characteristic**

This risk arises from changes in climate-related regulations and policies at both national and international levels. Such changes may include the introduction of greenhouse gas (GHG) emission quotas for organizations, as well as carbon-related trade measures on exported products, such as carbon taxes or mechanisms like the Carbon Border Adjustment Mechanism (CBAM).

- **Risk Impact**

These regulatory and policy changes may affect the Company's competitiveness. The Company may face increased operational costs from carbon taxes or compliance with environmental regulations, as well as potential trade barriers imposed by international trading partners. This risk is particularly significant as the Company's key markets are located in Europe and other Western countries.

- **Risk Management Measures**

The key risk mitigation measures are as follows:

1. Monitor developments in climate-related regulations and policies at both national and international levels to ensure timely awareness of potential regulatory changes.
2. Strengthen greenhouse gas (GHG) management and continuously improve the Company's GHG inventory in accordance with international standards to support regulatory compliance.
3. Develop and implement greenhouse gas (GHG) reduction initiatives to improve operational efficiency and reduce potential carbon-related costs.
4. Assess potential impacts of emerging climate regulations, including carbon pricing mechanisms and carbon-related trade measures, on the Company's operations and export markets.

Risk 2 : Loss of sales opportunities due to shortages of key raw materials

- **Risk Characteristic**

There is a risk that key raw materials, such as chili, may become insufficient to meet production demand. This may be caused by changes in weather conditions, drought, water shortages, natural disasters, or reduced agricultural yields. As a result, the Company may not be able to produce sufficient products to fulfill customer orders.

- **Risk Impact**

Changes in weather conditions may potentially disrupt the availability of chili, which could affect production schedules and product availability. Such disruptions may impact customer satisfaction and confidence. If not properly managed, this could lead to reduced sales opportunities from both existing and prospective customers. Ultimately, this may negatively affect the Company's competitiveness and its ability to generate revenue.

- **Risk Management Measures**

The key risk mitigation measures are as follows:

1. Monitor chili stock levels and production requirements to support consistent raw material supply.
 2. Collaborate with suppliers to plan cultivation in line with production demand and ensure timely deliveries.
 3. Inspect raw materials for quality and manage sorting processes to ensure compliance with required standards.
 4. Source alternative suppliers or expand sourcing areas to mitigate raw material supply risks.
 5. Evaluate and monitor supplier performance to ensure reliable delivery and consistent quality.
 6. Track climate and weather patterns to anticipate potential supply disruptions and adjust sourcing or production plans accordingly.
-