Assessment of Risk Management Process

Report for:

ThaiBev Company Limited

LRQA reference:	BGK00001243
Assessment dates:	3 August 2026
Assessment location:	ThaiBev Head Office – The TBQ Building
Assessment criteria:	COSO ERM Framework
Assessment team:	Mr. Opart Charuratana
LRQA Client Facing Office:	LRQA Office

Contents

Attachments
None

This report was presented to and accepted by:
Name: **Job Title:**

1. Executive report

Assessment outcome:
• ThaiBev has established and implement risk management for the business and ESG impacts inline with COSO ERM Framework – per evidence demonstrated during 1 October 2024 – 30 September 2025. • ThaiBev risk management process also works together with ESG impact assessment which be a best practice.
Areas for senior management attention:

2. Verification summary

Visit objective
LRQA has performed third party assessment for ThaiBev, using COSO ERM framework as assessment criteria, to made public claim regarding the establishment and implementation of risk assessment process in the organization.
Introduction
This assessment be conducted remotely with support evidence form ThaiBev to enable assessor understanding and evaluation the process design and degree of implementation of risk management in the period of 1 October 2024 – 30 September 2025.

Grading of Findings The following definitions apply to the grading of findings in this report:	
Major non-conformity	The absence of, or the failure to implement and maintain, one or more management system elements, or a situation which would, on the basis of the available objective evidence, raise significant doubt of the management to achieve: ▪ *the policy, objectives or public commitments of the organisation* ▪ *compliance with the applicable regulatory requirements* ▪ *conformance to applicable customer requirements* ▪ *conformance with the audit criteria deliverables.*
Minor non-conformity	A finding indicative of a weakness in the implemented and maintained system, which has not significantly impacted on the capability of the management system or put at risk the system deliverables, but needs to be addressed to assure the future capability of the system.
Opportunity for Improvement (OFI)	An opportunity for improvement is a suggestion from the verifier to improve the operator's performance in monitoring and reporting.

3. Findings Log

1. Grading of the finding *	2. New, Open, Closed	3. Description of the LRQA finding	4. Review by LRQA	5. Process, aspect, department or theme
6. Date of the finding	7. YYMM<Initials>seq.#	8. Clause of the applicable standard		

* MIS = Misstatement MMIS = Material Misstatement NCN = Nonconformity MNCN = Material Nonconformity OFI = Opportunity for Improvement xLRQA = LRQA Follow Up

Grade 1	Status 2	Finding 3	Correction, root cause & corrective action review 4	Process / aspect 5	Date 6	Reference 7	Clause 8

Verifier:	Ms. Opart Charuratana

Verification of:	Policy and procedure	Auditee(s):	ThaiBev Risk management team

Audit trails and sources of evidence:

Discussion of potential business and ESG impact topics as refer to ThaiBev
Communication of risk management policy
Risk assessment procedure, tools and criteria

Evaluation and conclusions:

Risk management policy be established, communicated and deployed through out the organization. Risk assessment process also be established and implemented using input form the organisation's context, engagement with stakeholder and analysis.

Risk process owners are competent for risk assessment tools and processes.

Verification of:	Risk identification and mitigation	Auditee(s):	ThaiBev Risk management team

Audit trails and sources of evidence:

ThaiBev Risk management process – 2024/25

Significant risk identifications – Business, ESG

Evaluation and conclusions:

Goal related to risk assessment process be established, as part of process monitoring.

The significant risks be identified included business & ESG related and provide meaningful information for risk mitigation accordingly.

4. Assessment plan

Assessment type : **Third party audit**	**Assessment criteria** COSO ERM Framework

Verification team **Opart Charuratana**	**Verification dates** **3 Aug 2026**	**Issue date** **31 July 2026**

(3 Aug. 2026)–	
9.00-9.15	Introductory meeting with management to explain the scope of the visit, assessment methodology, method of reporting and to discuss the company's organisation (approximately 30 minutes).
9.15	Discussion of potential business and ESG impact topics as refer to ThaiBev Communication of risk management policy Risk assessment procedure, tools and criteria Competency of risk assessment team Objective and target (goal) Action taken to mitigate risk
	Review of day's findings & Report Writing / Closing meeting
12.00	End of audit