

(-Translation-)

Ref. No. SorNor. 085/2021

August 11, 2021

To: The President  
The Stock Exchange of Thailand

**Re: Disclosure of Information regarding Connected Transaction by the Company and Subsidiaries**

Whereas, the Board of Directors' Meeting of Oishi Group Public Company Limited (the Company) No. 6/2021, which was held on August 11, 2021 has approved the followings:

1. **The entry into the connected transaction of Oishi Trading Company Limited (Oishi Trading), a subsidiary of the Company, and Sura Piset Pattharalanna Company Limited (Sura Piset), connected entity, in renewal of lease agreement, service agreement and purchasing of raw water agreement** for the Cold Aseptic Filling Production (the CAF Project) located at Salaeng Phan sub-district, Wang Muang district, Saraburi province. These transactions are considered as connected transaction with the details as follows;

**1.1 Leasing of Lands and Buildings**

- 1) Date of transaction                      September 1, 2021
- 2) Details of transaction
  - (1) Leasing of 7 plots of land located at Salaeng Phan sub-district, Wang Muang district, Saraburi province totaling to 232 Rai 149 Square wah (Sq.wah). Including the buildings No. 333, Moo.1 Salaeng Phan sub-district, Wang Muang district, Saraburi province
  - (2) Rental term of 3 years starting from September 1, 2021 to August 31, 2024
- 3) Related Parties
  - Lessee:                                      Oishi Trading Company Limited, a subsidiary of the Company in which the Company holds 99.99% of shares
  - Lessor:                                      Sura Piset Pattharalanna Company Limited
- 4) Connected Nature

ThaiBev is the major shareholder of the Company and Sura Piset at 79.66% and 99.99% respectively.

5) Type and Size of transaction

It is considered as connected transaction of lease of immovable property of not exceeding 3 years. The transaction amount calculated throughout the term of the agreement is approximately at Baht 7,128,000 (excluding VAT) totaling to 0.104% of the Company's Net Tangible Asset (the Company's Net Tangible Asset on the consolidated financial statement as of June 30, 2021 as reviewed by the auditor is Baht 6,795,757,000). Therefore, it is considered to be medium-sized transaction which exceeds 0.03% but less than 3% of the Net Tangible Asset which is required to disclose details of the transaction to the Stock Exchange of Thailand ("SET").

6) Rationale and necessity of the transaction

The aforementioned land and the building are currently the site of the CAF Project. The distinctive features of the land and the building including facilities and other infrastructures made it difficult to compare the rental and service fee with other available lands and buildings. However, taking into consideration of the followings, it is highland thus reducing the risk of flood, it is convenient in transportation and distribution, the facilities and infrastructures are adequate for the project.

After the expiration of the Lease Agreement, Oishi Trading has the option to renew the lease term for another 3 years and the parties will negotiate the appropriate rental and service fees for such renewal term.

In addition, if Sura Piset wishes to sell the land and the building during the rental term whether a whole or part of the land, Oishi Trading has the first right to buy or refusal.

From the aforementioned, the renewal of lease agreement should be of the best benefit to the group of companies and the rental and service fees are also fair and reasonable.

7) Directors who abstained from vote in the Board of Directors' Meeting

The directors who are representatives from ThaiBev abstained from voting in this agenda as follows:

- |                                 |                              |
|---------------------------------|------------------------------|
| 1. Mr. Ueychai Tantha-Obhas     | Vice Chairman                |
| 2. Mr. Sithichai Chaikriangkrai | Director                     |
| 3. Mr. Pisanu Vichiensanth      | Director                     |
| 4. Mrs. Nongnuch Buranasetkul   | Director and President & CEO |

In this connection, Mr. Prasit Kovilaikool, the Chairman and Independent Director, did not attend this meeting due to business leave, and Ms. Potjanee Thanavarani, Independent Director and Audit Committee member, expressed her wish to abstain from voting on this agenda.

### Opinion of the Board of Directors

The Board of Directors has considered and is of the opinion that the entry into such transaction is reasonable and for the best benefit for the OISHI group of companies thus approved the entry into such transaction.

- 8) Opinion of the Audit Committee and/or directors of the Company which are different from the opinions of the Board of Directors' opinion

-None-

## 1.2 Service Agreement

- 1) Date of transaction                      September 1, 2021

- 2) Details of transaction

- (1) Utility services
- (2) Service term of 3 years starting from September 1, 2021 to August 31, 2024
- (3) Service fees are totaling to Baht 682,000 per month (excluding VAT)

- 3) Related Parties

Service Recipient:    Oishi Trading Company Limited, a subsidiary of the Company in which the Company holds 99.99% of shares

Service Provider:    Sura Piset Pattharalanna Company Limited

- 4) Connected Nature

ThaiBev is the major shareholder of the Company and Sura Piset at 79.66% and 99.99% respectively.

- 5) Type and Size of transaction

It is a connected transaction that has the nature of a normal business supporting transaction without general trading conditions. The transaction amount calculated throughout the term of the agreement is approximately at Baht 24,552,000 (excluding VAT) totaling to 0.361% of the Company's Net Tangible Asset (the Company's Net Tangible Asset on the consolidated financial statement as of June 30, 2021 as reviewed by the auditor is Baht 6,795,757,000). Therefore, it is considered to be medium-sized transaction which exceeds 0.03% but less than 3% of the Net Tangible Asset which is required to disclose details of the transaction to SET.

- 6) Rationale and necessity of the transaction

The aforementioned land and buildings for rent ("Lease Site") is currently the site of the CAF project and due to differences in the nature of land, buildings, facilities and utilities. Therefore, it is necessary to enter into a service agreement related to utilities as well. Such as services related to electricity, water supply, air conditioning services and telephone systems within the building of the lease site. Including the provision of various fire extinguishing equipment for the convenience and safety of using the lease site.

- 7) Directors who abstained from vote in the Board of Directors' Meeting  
The directors who are representatives from ThaiBev abstained from voting in this agenda as follows:

1. Mr. Ueychai Tantha-Obhas Vice Chairman
2. Mr. Sithichai Chaikriangkrai Director
3. Mr. Pisanu Vichiensanth Director
4. Mrs. Nongnuch Buranasetkul Director and President & CEO

In this connection, Mr. Prasit Kovilaikool, the Chairman and Independent Director, did not attend this meeting due to business leave, and Ms. Potjanee Thanavarant, Independent Director and Audit Committee member, expressed her wish to abstain from voting on this agenda.

- 8) Opinion of the Board of Directors

The Board of Directors has considered and is of the opinion that the entry into such transaction is reasonable and for the best benefit for the OISHI group of companies thus approved the entry into such transaction.

- 9) Opinion of the Audit Committee and/or directors of the Company which are different from the opinions of the Board of Directors' opinion

-None-

### **1.3 Service Agreement**

- 1) Date of transaction September 1, 2021

- 2) Details of transaction

- (1) Servicing space for waste of the manufacturing including maintenance service of the area to be in good conditions for use
- (2) Term of Service is 3 years starting from September 1, 2021 to August 31, 2024
- (3) Service fees is totaling Baht 990,000 per month (excluding VAT )

- 3) Related Parties

Service Recipient: Oishi Trading Company Limited, a subsidiary of the Company in which the Company hold 99.99% of shares  
Service Provider: Sura Piset Pattharalanna Company Limited

- 4) Connected Nature

ThaiBev is the major shareholder of the Company and Sura Piset Pattharalanna at 79.66% and 99.99% respectively.

5) Type and Size of transaction

It is considered a connected transaction which is the support normal business transaction without general trading conditions. The size of the connected transaction calculated throughout the term of the agreement is approximately Baht 35,640,000 (excluding VAT ) totaling to 0.524% of the Net Tangible Asset of the Company (the Company's Net Tangible Asset on the consolidated financial statement as of June 30, 2021 as reviewed by the auditor is Baht 6,795,757,000. Therefore, it is considered to be medium-sized transaction which exceeds 0.03% but less than 3% of the Net Tangible Asset which is required to disclose details of the transaction to SET.

6) Rationale and necessity of the transaction

The CAF Project requires space to contain waste generated from the manufacturing process which must be appropriate and in compliance with environmental requirements. The distinctive features of the area details and type of service made it difficult to compare the service fee with other servicers. However, considering that the area and the service conditions are suitable to the needs of Oishi Trading and Sura Piset is also the lessor of the land used for the project, they familiar with the area and will be able to provide services and solve any issues that may arise in the area.

From the aforementioned, the renewal of the Service Agreement is thus for the best benefit and the service fee is also fair and reasonable.

7) Directors who abstained from vote in the Board of Directors' Meeting

The directors who are representatives from ThaiBev abstained from voting in this agenda as follows:

- |                                 |                              |
|---------------------------------|------------------------------|
| 1. Mr. Ueychai Tantha-Obhas     | Vice Chairman                |
| 2. Mr. Sithichai Chaikriangkrai | Director                     |
| 3. Mr. Pisanu Vichiensanth      | Director                     |
| 4. Mrs. Nongnuch Buranasetkul   | Director and President & CEO |

In this connection, Mr. Prasit Kovilaikool, the Chairman and Independent Director, did not attend this meeting due to business leave, and Ms. Potjanee Thanavarant, Independent Director and Audit Committee member, expressed her wish to abstain from voting on this agenda.

8) Opinion of the Board of Directors

The Board of Directors has considered and is of the opinion that the entry into such transaction is reasonable and for the best benefit for the OISHI group of companies thus approved the entry into such transaction.

9) Opinion of the Audit Committee and/or directors of the Company which are different from the opinions of the Board of Directors' opinion

-None-

#### 1.4 Purchasing of Raw Water Agreement

- 1) Date of transaction September 1, 2021
- 2) Details of transaction
  - (1) To purchase raw water to be used in the business and manufacturing of Oishi Trading
  - (2) Term of purchase is 3 years starting from September 1, 2021 to August 31, 2024
  - (3) Price of the raw water is Baht 22 per cubic metre with the minimum purchase volume of 40,000 cubic metre per month totaling of Baht 880,000 per month (excluding VAT )

- 3) Related Parties

Purchaser: Oishi Trading Company Limited, a subsidiary of the Company in which the Company hold 99.99% of shares  
Seller: Sura Piset Pattharalanna Co., Ltd.

- 4) Related Nature

ThaiBev is the major shareholder of the Company and Sura Piset Pattharalanna at 79.66% and 99.99% respectively.

- 5) Type and Size of transaction

It is considered a connected transaction which is the support normal business transaction without general trading conditions. The size of the connected transaction calculated from the minimum purchase volume throughout the term of the agreement is approximately Baht 31,680,000 (excluding VAT ) totaling to 0.466% of the Net Tangible Asset of the Company (the Company's Net Tangible Asset on the consolidated financial statement as of June 30, 2021 as reviewed by the auditor is Baht 6,795,757,000). Therefore, it is considered to be medium-sized transaction which exceeds 0.03% but less than 3% of the Net Tangible Asset which is required to disclose details of the transaction to SET.

- 6) Rationale and necessity of the transaction

The CAF Project requires considerable amount of water. The source of raw water is necessary to prevent the risk of water shortage during the manufacturing process in order to run the production line continuously. The distinctive features of the area, quality and the amount of the raw water made it difficult to compare the purchase price with other sellers. However, considering general factors such as the amount and quality of raw water that is suitable for the needs of Oishi Trading. Moreover, the source of raw water is adjacent to the project area thus very convenient in transportation.

From the aforementioned, the renewal of Purchase Agreement is thus for the best benefit and the price of raw water is also fair and reasonable.

- 7) Directors who abstained from vote in the Board of Directors' Meeting  
The directors who are representatives from ThaiBev abstained from voting in this agenda as follows:

- |                                 |                              |
|---------------------------------|------------------------------|
| 1. Mr. Ueychai Tantha-Obhas     | Vice Chairman                |
| 2. Mr. Sithichai Chaikriangkrai | Director                     |
| 3. Mr. Pisanu Vichiensanth      | Director                     |
| 4. Mrs. Nongnuch Buranasetkul   | Director and President & CEO |

In this connection, Mr. Prasit Kovilaikool, the Chairman and Independent Director, did not attend this meeting due to business leave, and Ms. Potjanee Thanavaranit, Independent Director and Audit Committee member, expressed her wish to abstain from voting on this agenda.

- 8) Opinion of the Board of Directors

The Board of Directors has considered and is of the opinion that the entry into such transaction is reasonable and for the best benefit for the OISHI group of companies thus approved the entry into such transaction.

- 9) Opinion of the Audit Committee and/or directors of the Company which are different from the opinions of the Board of Directors' opinion

-None-

- 2. The entry into connected transactions in the Agreement of Land and Building Rental of Oishi Navanakorn factory, transfer of Factory Business License, Factory Management Agreement and Trademark License Agreement** at Khlong Nueng Subdistrict Khlong Luang District Pathum Thani Province of Oishi Group of Companies and Food and Beverage United Company Limited ("F&B"), which is a connected juristic person. The details are as follows.

**2.1 The Agreement of Land and Building Rental and transfer of Factory Business License**

- 1) Date of transaction August 11, 2021 (After receiving the approval from The Board's Meeting)
- 2) Details of transactions
  - (1) Lease of land and buildings ("Lease Area") is located on No. 23, Khlong Nueng Subdistrict, Khlong Luang District, Pathum Thani Province on an area of 2,800 square meters with buildings at No. 60/68 Navanakorn Industrial Estate, Phahonyothin Road, Khlong Nueng Subdistrict, Khlong Luang District, Pathum Thani Province
  - (2) Term of Rental is 5 years starting from July 1, 2021 to June 30, 2026
  - (3) Rental fee is totaling Baht 420,000 per month (excluding VAT)
  - (4) Transfer of Factory Business License (RorNgor.4) for use in factory business at Lease Area on No. 23, Khlong Nueng Subdistrict, Khlong Luang District, Pathum Thani Province

- (5) License transfer price is Baht 75,000
- (6) If canceling in the Agreement of Land and Building Rental. The Factory Business License must be transferred back to Oishi Trading.

3) Related Parties

Lessor: Oishi Trading Company Limited, a subsidiary of the Company in which the Company hold 99.99% of shares  
Lessee: Food and Beverage United Company Limited

4) Connected Nature

ThaiBev is the major shareholder of the Company at 79.66% and Bevtech at 99.99 and Bevtech held shares in F&B at 51%.

5) Type and Size of transaction

It is considered a connected transaction that is related to assets or services. The size of the connected transaction calculated throughout the term of the agreement is approximately Baht 25,275,000 (excluding VAT ) totaling to 0.372% of the Net Tangible Asset of the Company (the Company's Net Tangible Asset on the consolidated financial statement as of June 30, 2021 as reviewed by the auditor is Baht 6,795,757,000. Therefore, it is considered to be medium-sized transaction which exceeds 0.03% but less than 3% of the Net Tangible Asset which is required to disclose details of the transaction to SET.

6) Rationale and necessity of the transaction

Due to F&B, a subsidiary of Thai Beverage Public Company Limited, proposed to lease space at Oishi Navanakorn Factory, received the transfer of Factory Business License and hire Oishi Trading to manage and run the production facilities of the food supplement products.

Therefore, it is considered useful in creating added value to the group of companies and also to manage existing assets for maximum benefit. Also, if F&B cancels the leased area, F&B must transfer the license to operate the said factory back to Oishi Trading by paying all license transfer fees. Therefore, it is appropriate to enter into a transaction for renting land and buildings and the transfer of a license to operate the said factory.

7) Directors who abstained from vote in the Board of Directors' Meeting

The directors who are representatives from ThaiBev abstained from voting in this agenda as follows:

- |                                 |                              |
|---------------------------------|------------------------------|
| 1. Mr. Ueychai Tantha-Obhas     | Vice Chairman                |
| 2. Mr. Sithichai Chaikriangkrai | Director                     |
| 3. Mr. Pisanu Vichiensanth      | Director                     |
| 4. Mrs. Nongnuch Buranasetkul   | Director and President & CEO |



In this connection, Mr. Prasit Kovilaikool, the Chairman and Independent Director, did not attend this meeting due to business leave, and Ms. Potjanee Thanavarant, Independent Director and Audit Committee member, expressed her wish to abstain from voting on this agenda.

8) Opinion of the Board of Directors

The Board of Directors has considered and is of the opinion that the entry into such transaction is reasonable and for the best benefit for the OISHI group of companies thus approved the entry into such transaction.

9) Opinion of the Audit Committee and/or directors of the Company which are different from the opinions of the Board of Directors' opinion

-None-

## 2.2 Factory Management Agreement

1) Date of transaction                      October 1, 2021

2) Details of transactions

- (1) Administration, initial production planning, Production control, assurance and product quality control throughout the production line. Inventory management, maintenance, repair and maintenance of machines, accounting management, etc.
- (2) Term of Service is 3 years starting from October 1, 2021 to September 30, 2024
- (3) Service fees is approximately Baht 833,334 per month (excluding VAT)

3) Related Parties

Service Provider:    Oishi Trading Company Limited, a subsidiary of the Company in which the Company hold 99.99% of shares  
Service recipient:    Food and Beverage United Company Limited

4) Connected Nature

ThaiBev is the major shareholder of the Company at 79.66% and Bevtch at 99.99 and Bevtch held shares in F&B at 51%.

5) Type and Size of transaction

It is considered a connected transaction that is related to assets or services. The size of the connected transaction calculated throughout the term of the agreement is approximately Baht 30,000,000 (excluding VAT) totaling to 0.441% of the Net Tangible Asset of the Company (the Company's Net Tangible Asset on the consolidated financial statement as of June 30, 2021 as reviewed by the auditor is Baht 6,795,757,000. Therefore, it is considered to be medium-sized transaction which exceeds 0.03% but less than 3% of the Net Tangible Asset which is required to disclose details of the transaction to SET.

6) Rationale and necessity of the transaction

Due to F&B, a subsidiary of Thai Beverage Public Company Limited, proposed to hire Oishi Trading to manage and run the production facilities of the food supplement products.

Therefore, it is considered useful in creating added value to the group of companies and also to manage existing assets for maximum benefit.

7) Directors who abstained from vote in the Board of Directors' Meeting

The directors who are representatives from ThaiBev abstained from voting in this agenda as follows:

- |                                 |                              |
|---------------------------------|------------------------------|
| 1. Mr. Ueychai Tantha-Obhas     | Vice Chairman                |
| 2. Mr. Sithichai Chaikriangkrai | Director                     |
| 3. Mr. Pisanu Vichiensanth      | Director                     |
| 4. Mrs. Nongnuch Buranasetkul   | Director and President & CEO |

In this connection, Mr. Prasit Kovilaikool, the Chairman and Independent Director, did not attend this meeting due to business leave, and Ms. Potjanee Thanavarant, Independent Director and Audit Committee member, expressed her wish to abstain from voting on this agenda.

8) Opinion of the Board of Directors

The Board of Directors has considered and is of the opinion that the entry into such transaction is reasonable and for the best benefit for the OISHI group of companies thus approved the entry into such transaction.

9) Opinion of the Audit Committee and/or directors of the Company which are different from the opinions of the Board of Directors' opinion

-None-

### 2.3 Trademark License Agreement

1) Date of transaction within November, 2021

2) Details of transactions

- (1) Trademark Use
- (2) Term of Trademark Use is 2 years starting from Trademark Use
- (3) Service fees is 2% of Net Sales total agreement value approximately Baht 6,000,000 (excluding VAT)

3) Related Parties

Licensor: Oishi Group Public Company Limited,  
Licensee: Food and Beverage United Company Limited

4) Connected Nature

ThaiBev is the major shareholder of the Company at 79.66% and Bevtech at 99.99 and Bevtech held shares in F&B at 51%.

5) Type and Size of transaction

It is considered a connected transaction that is related to assets or services. The size of the connected transaction calculated throughout the term of the agreement is approximately Baht 6,000,000 (excluding VAT) totaling to 0.088% of the Net Tangible Asset of the Company (the Company's Net Tangible Asset on the consolidated financial statement as of June 30, 2021 as reviewed by the auditor is Baht 6,795,757,000. Therefore, it is considered to be medium-sized transaction which exceeds 0.03% but less than 3% of the Net Tangible Asset which is required to disclose details of SET.

6) Rationale and necessity of the transaction

Build awareness of the company's brand and generate income for the company.

7) Directors who abstained from vote in the Board of Directors' Meeting

The directors who are representatives from ThaiBev abstained from voting in this agenda as follows:

- |                                 |                              |
|---------------------------------|------------------------------|
| 1. Mr. Ueychai Tantha-Obhas     | Vice Chairman                |
| 2. Mr. Sithichai Chaikriangkrai | Director                     |
| 3. Mr. Pisanu Vichiensanth      | Director                     |
| 4. Mrs. Nongnuch Buranasetkul   | Director and President & CEO |

In this connection, Mr. Prasit Kovilaikool, the Chairman and Independent Director, did not attend this meeting due to business leave, and Ms. Potjane Thanavarant, Independent Director and Audit Committee member, expressed her wish to abstain from voting on this agenda.

8) Opinion of the Board of Directors

The Board of Directors has considered and is of the opinion that the entry into such transaction is reasonable and for the best benefit for the OISHI group of companies thus approved the entry into such transaction.

9) Opinion of the Audit Committee and/or directors of the Company which are different from the opinions of the Board of Directors' opinion

-None-

**3. The Entry into the connected transaction in the Sale of Machines** by Oishi Trading Company Limited to Sermsuk Beverage Company Limited ("Sermsuk Beverage") which is a legal entity connected with details as follows:

- 1) Date of transaction within August, 2021
- 2) Details of transactions : Dispose of 3 assets as follows
  - (1) Automatic Label Cutting Machine
  - (2) Change Part Equipment
  - (3) Air Extractor

The assets are located at No. 60/68 Navanakorn Industrial Estate, Phahonyothin Road, Khlong Nueng Subdistrict, Khlong Luang District, Pathum Thani Province

3) Related Parties

Seller: Oishi Trading Company Limited, a subsidiary of the Company in which the Company hold 99.99% of shares  
Buyer: Sermsuk Beverage Company Limited

4) Connected Nature

ThaiBev is the major shareholder of the Company at 79.66% and is an indirect major shareholder of Sermsuk Beverage in the proportion of 64.66%

5) Assets Value

Thai appraisal company Lynn Phillips Co., Ltd. and UK Valuation and agency limited which are independent appraisal companies made the property appraisals. The average market value is approximately Baht 2,199,500.

6) Type and Size of transaction

It is considered a connected transaction that is related to assets or services. The size of the connected transaction calculated at the approximately Baht 2,199,500 (excluding VAT) totaling to 0.033% of the Net Tangible Asset of the Company (the Company's Net Tangible Asset on the consolidated financial statement as of June 30, 2021 as reviewed by the auditor is Baht 6,795,757,000. Therefore, it is considered to be medium-sized transaction which exceeds 0.03% but less than 3% of the Net Tangible Asset which is required to disclose details of the transaction to SET.

In addition, this transaction is also an asset disposal transaction, but does not qualify as a disposition of significant assets of a listed company.

7) Rationale and necessity of the transaction

They are old machines that can be benefits to the group where it can be sold to generate cash flow for the Company's investment to gain additional returns.

8) Directors who abstained from vote in the Board of Directors' Meeting

The directors who are representatives from ThaiBev abstained from voting in this agenda as follows:

- |                                 |                              |
|---------------------------------|------------------------------|
| 1. Mr. Ueychai Tantha-Obhas     | Vice Chairman                |
| 2. Mr. Sithichai Chaikriangkrai | Director                     |
| 3. Mr. Pisanu Vichiensanth      | Director                     |
| 4. Mrs. Nongnuch Buranasetkul   | Director and President & CEO |

In this connection, Mr. Prasit Kovilaikool, the Chairman and Independent Director, did not attend this meeting due to business leave, and Ms. Potjanee Thanavaranit, Independent Director and Audit Committee member, expressed her wish to abstain from voting on this agenda.

9) Opinion of the Board of Directors

The Board of Directors has considered and is of the opinion that the entry into such transaction is reasonable and for the best benefit for the OISHI group of companies thus approved the entry into such transaction.

10) Opinion of the Audit Committee and/or directors of the Company which are different from the opinions of the Board of Directors' opinion

-None-

However, when including the size of the aforementioned transactions, all connected transactions will have a total transaction size of Baht 162,474,500 (excluding VAT) or 2.39% of Net Tangible Asset (the Company's Net Tangible Asset on the consolidated financial statement as of June 30, 2021 as reviewed by the auditor is Baht 6,795,757,000). It is still in the scope of medium-sized transaction which exceeds 0.03% but less than 3% of the Net Tangible Asset which is required to disclose details of the transaction to SET. However, the Company does not have any connected transaction that has to be counted for the size of the transaction for the past 6 months.

Please be informed accordingly.

Yours sincerely,

-Signature-

(Mrs. Suthada Suwan)  
Company Secretary