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Ref. No. SorNor. 037/2022

February 14, 2022

To: The President  
The Stock Exchange of Thailand

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

Whereas, the Board of Directors' Meeting of Oishi Group Public Company Limited (the Company) No. 3/2022, which was held on February 14, 2022 has approved the entry into the connected transaction of Oishi Trading Company Limited (Oishi Trading), a subsidiary of the Company, and F&N Dairies (Thailand) Limited, an indirect associated company of Thai Beverage Public Company Limited ("ThaiBev"), the connected entity, of Utility Supply Service Agreement. This transaction is considered as connected transaction with the details as follows:

1. Date of transaction : March 1, 2022
2. Details of transaction
  - (1) Utility services (Electricity Supply, Water Supply and Soft Water Supply to the Factory of F&N Dairies (Thailand) Limited which is located at Tambon Salaengphan, Amphur Wang Muang, Saraburi Province
  - (2) Service term of 1 year starting from March 1, 2022 to February 28, 2023
  - (3) Service fees at actual costs plus service fee 5% are totaling to Baht 55.25 Million or Baht 4.604 Million per month (excluding VAT).
3. Related Parties  
Service Provider: Oishi Trading Company Limited, a subsidiary of the Company  
Service Recipient: F&N Dairies (Thailand) Limited
4. Connected Nature  
ThaiBev is the major shareholder of the Company at 79.66% and F&N Dairies (Thailand) Limited, an indirect subsidiary of Fraser and Neave, Limited which is an associated company in which ThaiBev holds shares at 28.41%.
5. Type and Size of transaction  
It is a connected transaction that has the nature of service transaction. The transaction amount calculated throughout the term of the agreement is approximately at Baht 55.25 Million (excluding VAT) totaling to 0.75% of the Company's Net Tangible Asset (the Company's Net Tangible Asset on the consolidated financial statement as of

December 31, 2021 as reviewed by the auditor is Baht 7,345,035,000). 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&N Dairies (Thailand) Limited's factory is located nearby Oishi Trading Co., Ltd. and would like to use the utilities of Oishi Trading Co., Ltd. which has residual capacity that can support and increase asset utilization. Therefore, it is necessary to enter into the said Utility Supply Service Agreement, including electricity supply, water supply and soft water supply.

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, 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 to such transaction is reasonable and for the best benefit for the OISHI group of companies thus approved the entry to 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-

However, when including the size of the aforementioned transaction with the transactions within 6 months, all connected transactions will have a total transaction size of Baht 80,390,184 Million (excluding VAT) or 1.0944% of Net Tangible Asset (the Company's Net Tangible Asset on the consolidated financial statement as of December 31, 2021 as reviewed by the auditor is Baht 7,345,035,000). 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.

Please be informed accordingly.

Yours sincerely,

-Signature-

(Mrs. Chalita Isarankura)  
Company Secretary