

(Translation)

No. Gor Mor. 39/2565

9 August 2022

Subject: Approval of Real estate rental transactions for a period not longer than 3-year span and transactions relating to assets or services with connected person

Attention: Director and Manager
The Stock Exchange of Thailand

The Board of Directors' Meeting of O.C.C. Public Company Limited No. 5/2565 held on 9 August 2022, considered and passed resolutions to approve Amatissimo Co., Ltd to engage with real estate rental transactions for a period not longer than 3-year span and transactions relating to assets or services with I.C.C. International Plc. who connected person as detailed below:

1. Date Month Year of Transaction: 10 August 2022 – 15 May 2025 for total 2 years 9 months 6 days
2. Concerned Parties
 - Lessor: I.C.C. International Plc. with registered capital amount of 500,000,000 Baht and its core business is the distributor of consumer products
 - Lessee : Amatissimo Co., Ltd with registered capital amount of 19,000,000 Baht and its business is to produce/ distribute breads and bakery, to have shops/ restaurants for selling bakery, foods and beverages
3. Relationships
 - Company's Major Shareholder
 - I.C.C. International Plc. holds 19.73% shares of O.C.C. Plc.
 - Joint Major Shareholder
 - Saha-Pathana Inter-Holding Plc. holds 24.81% shares of I.C.C. International Plc. and 14.36% shares of O.C.C. Plc.
 - Subsidiary
 - Amatissimo is O.C.C. Plc.'s subsidiary with 76.92% of share holding
4. Characteristic of Transaction
 - Transaction Type: real estate rental transactions for a period not longer than 3-year span and transactions relating to assets or services with connected person
5. Rental Place: floor 1 (some part) at MBK Tower, Building No. 444, Phayathai Road, Wang Mai Subdistrict, Phatum Wan District, Bangkok
6. Objectives of Transaction: Food and Beverage distribution to expand sales channels and increase chances of marketing competition
7. Total Value and Criteria used to determine the total Value of Transaction
 - Value used for the calculation of transaction size: 17,629,200 Baht

- Criteria used to determine the total value of transaction: to determine by market price, location, type of building, environment, size of place and asset utilization
 - Transaction size is calculated on rental rate and service charges based on area size, plus gross profit (GP) by monthly cash payment as follows:
 - Total area size is 90 square meters
 - Rental rate per month is 540 Baht /square meter/month and service rate is 360 Baht /square meter/month
 - Total rental fee and service fee per month is 900 Baht /square meter/month and for 2 years 9 months 6 days the total paid amount is 2,689,200 Baht
 - Gross profit (GP) 15 % of total sales amount (calculate on monthly sales estimate)
 - Sales estimate is 3,000,000 Baht per month, total is 450,000 Baht
 - For 2 years 9 months 6 days the total amount is 14,940,000 Baht
 - Total transaction size is 17,629,200 Baht
8. Opinion from the Board of Directors and the Audit Committee: approved the real estate rental transactions for a period not longer than 3-year span and transactions relating to assets or services with connected persons as per above detail. As this is a normal business transaction, it is reasonable in terms of price and other relevant conditions.
9. Opinion from the Audit Committee and/or from the Company's directors which are different from the Board of Directors' opinion: -none-
10. Size of Transaction: Equivalent to 1.78% which is considered a connected transaction announced by the Stock Exchange of Thailand on the type of rental transactions or real estate rental transactions for a period not longer than 3-year span and transactions relating to assets or services which transaction size is exceeding 1 million Baht but less than 20 million Baht or more than 0.03% but less than 3% of NTA either one is higher. 3% of NTA of the Company as at 30 June 2022, was approximately 29.68 million Baht, which it needs approval from the Board of Director and to be disclosed to the Stock Exchange of Thailand without requesting for an approval from the shareholders.

Please be informed accordingly.

Respectfully yours,

Teerada Ambhanwong
Mrs. Teerada Ambhanwong
Managing Director
Chief Executive Officer