

(Translation)

No. Gor Mor. 51/2565

20 December 2022

Subject: Changes to the lease counterparties and service spaces located on floor 1 (partial) of MBK Tower Building from Amatissimo Company Limited to O.C.C. Public Company Limited and warehouse rental transactions with I.C.C. International Public Company Limited who is connected person

Attention: Director and Manager
The Stock Exchange of Thailand

The Board of Directors' meeting of O.C.C. Public Company Limited No. 7/2565 held on 20 December 2022, considered and passed resolutions to approve related transactions as follows:

1) Changes to the lease counterparties and service spaces located on floor 1 (partial) of MBK Tower Building from Amatissimo Company Limited to O.C.C. Public Company Limited and I.C.C. International Public Company Limited who is connected person

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 Company Limited; the Company's subsidiary, to engage with real estate rental transactions for a period not exceeding three (3) years and transactions relating to assets or services with I.C.C. International Public Company Limited, who is a connected person operating a food and beverage distribution business on floor 1 (partial) of MBK Tower Building. Since Amatissimo Company Limited is no longer being a tenant on mentioned rental space, O.C.C. Public Company Limited is willing to be counterparty with I.C.C. Public Company Limited for operating this mentioned business as replacement for the remaining period of the contract as below details:

1.1 Date, month, year of the transaction: 1 January 2023 - 15 May 2025, total 2 years 4 months and 15 days

1.2 Parties involved

- Lessor: I.C.C. International Public Company Limited has a registered capital of 500,000,000 Baht. Major business operation is consumer product distributor.
- Previous lessee: Amatissimo Company Limited has a registered capital of 19,000,000 Baht. Business operation is to produce and distribute breads and baked products, to operate baked shops and restaurants for distributing baked products, foods and beverages.
- Present lessee: O.C.C. Public Company Limited

1.3 Relationships

- Company's major shareholder
 - I.C.C. International Public Company Limited, holding 19.73% of O.C.C. Public Company Limited' shares

- Joint major shareholders
 - Saha-Pathana Inter-Holding Public Company Limited, holding 24.81% of I.C.C. International Public Company Limited's shares and 14.36% of O.C.C. Public Company Limited's shares
- Subsidiary
 - Amatissimo Company Limited is O.C.C. Public Company Limited's subsidiary, holding 76.92% of total shares

1.4 Characteristic of transaction

- Transaction type: Real estate rental transactions for a period not exceeding three (3) years and transactions relating to assets or services with connected persons

1.5 Rental place: floor 1 (partial) at MBK Tower Building, No. 444, Phayathai Road, Wang Mai Sub District, Phatum Wan District, Bangkok

1.6 Objectives of transaction: Operating food and beverage business to expand sales channels and to increase marketing competition's opportunity

1.7 Total value and criteria shall be used upon determining the total value of transaction

- Value used for the calculation of the transaction size: 9,733,500 Baht
- Total value and methods for determining the total value of transaction: determining by market price, location, type of building, environment, size of area and asset utilization
- Transaction size shall be calculated by rental rate and service charges basing upon size of area, 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 per month is 360 Baht /square meter/month
 - Total rental fee and service fee per month is 900 Baht /square meter/month and total paid amount for the rental period of 2 years 4 months and 15 days is 2,308,500 Baht
 - Gross profit (GP) 15 % of total sales amount (calculating upon monthly sales estimate)
 - Sales estimate is 3,000,000 Baht per month, total amount is 450,000 Baht
 - Exemption for 1 year during 1 January 2023 – 31 December 2023
 - Payment shall be effected on 1 January 2024 – 15 May 2025, total 1 year, 4 months and 15 days, amounting to 7,425,000 Baht
 - Total transaction size: 9,733,500 Baht

1.8 The opinion of the Board of Directors and the Audit Committee: Approved a change in lease counterparties and approved the real estate rental transactions for a period not exceeding three (3) years and transactions relating to assets or services with connected persons as per above detail, for expanding business channels and increase the marketing competition's opportunity and is reasonable in terms of price and other relevant conditions.

1.9 The opinion of the Audit Committee and/or from the Company's directors that differ from the Board of Directors' opinion: -none-

1.10 Size of transaction: Such transaction is considered as the connected transaction, pursuant to the Notification of the Stock Exchange of Thailand collectively referred to the rental transactions or real estate rental transactions for a period not exceeding three (3) years 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 September 2022, was approximately 28.76 million Baht, which required approval from the Board of Director and to be disclosed to the Stock Exchange of Thailand without an approval from the shareholders.

2) Warehouse rental transaction with connected persons as following detail:

2.1 Date, month, year of the transaction: 1 January 2023 - 31 December 2023, total 1 year

2.2 Parties involved (Lessor): I.C.C. International Public Company Limited has a registered capital of 500,000,000 Baht. Major business operation is consumer product distributor.

2.3 Relationship

- Company's majority shareholders
 - I.C.C. International Public Company Limited, holding 19.73% of O.C.C. Public Company Limited's shares
- Joint majority shareholders
 - Saha-Pathana Inter-Holding Public Company Limited, holding 24.81% of I.C.C. International Public Company Limited's shares and 14.36% of O.C.C. Public Company Limited's shares

2.4 Characteristic of transaction

- Transaction type: Short-term property rental transactions not exceeding three (3) years with connected persons

2.5 Rental location: No. 530/1-2 Soi Sathupradit 58, Bangpongpan, Yannawa, Bangkok

2.6 Total value and criteria shall be used upon determining the total value of transaction

- Total value of the warehouse's rental rate shall not exceed 3 million Baht per year by considering the market price, location, type of building, environment, size and utilization of assets. Rental fee shall be paid monthly by cash, not exceeding 250,000 Baht per month.

2.7 The opinion of the Board of Directors and the Audit Committee: Approved to engage the short-term property rental transaction not exceeding three (3) years as above detail. As this transaction is regular business practice, it's reasonable in term of price and other related conditions.

2.8 The opinion of the Audit Committee and/or from the Company's directors that differ from the Board of Directors' opinion: -none-

2.9 Size of transaction: Such transaction is considered as the connected transaction, pursuant to the Notification of the Stock Exchange of Thailand collectively referred to the rental transactions or real estate rental transactions for a period not exceeding three (3) years, 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 September 2022, was approximately 28.76 million Baht, which required approval from the Board of Director and to be disclosed to the Stock Exchange of Thailand without an approval from the shareholders.

Please kindly be informed accordingly.

Sincerely yours,

Teerada Ambhanwong

Mrs. Teerada Ambhanwong
Managing Director
Chief Executive Officer