

Ref. 013/670508

8th May 2024

Re: Notification for the renewal of the rental agreements with the related company.

To President
The Stock Exchange of Thailand

Thai Union Group Public Company Limited (the “Company”) would like to inform the Stock Exchange of Thailand that the Board of Directors Meeting No. 3/2024 dated 8th May 2024 resolved to approve the renewal of the rental agreements with the related companies as per the details below:

1. The renewal of warehouse rental agreement of Thai Union Manufacturing Co., Ltd. (TUM) with Factory Storage Service Co., Ltd., which is the related company.

The date on which the transaction will occur: 1 June 2024 – 31 December 2026 (period of 2 years 7 months)

Related Counter Parties:

Lessee: Thai Union Manufacturing Co., Ltd. (Subsidiary of TU)

Lessor: Factory Storage Service Co., Ltd.

Details of Related person and Relationship Characteristic:

Factory Storage Service Co., Ltd., which is a lessor, has Mr. Nakorn Niruttinanon, Director of the Company and Mrs. Naramon Niruttinanon, Spouse of Director as its directors and major shareholders. Therefore, it is a connected person within the scope of connected transaction in accordance with the Notification on Capital Market Supervisory Board Ref. No. TorJor. 21/2551 Subject: Criteria on Entering in to Connected Transaction and Additional Amendment; and the Notification of the Board of Governors of the Stock Exchange of Thailand Subject: Disclosure of Information and Act of Listed Companies Concerning the Connected Transactions B.E. 2546 and Additional Amendment.

General Characteristic:

Thai Union Manufacturing Co., Ltd. (TUM) which is a subsidiary of the Company will renew the warehouse rental agreement for the warehouse located at 9/28 Moo 3, Tambon Bangkajao, Amphur Muang Samutsakorn, Samutsakorn from Factory Storage Service Co., Ltd. which is a connected person for products and inventories storage for a total area of 22,806.40 square meters and the rental fees is equivalent to 65 baht per square meter per month (excluding expenses on water supply, electricity and telephone) for a period of 2 years 7 months effective between 1 June 2024 to 31 December 2026. The total value of the agreement is equivalent to THB

บริษัท ไทยยูเนียน กรุ๊ป จำกัด (มหาชน)

THAI UNION GROUP PUBLIC COMPANY LIMITED

Tax ID & Registered no. 0107537000891 [website: thaiunion.com](http://www.thaiunion.com)

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45.95 million. This transaction is considered as short-term rental of immovable property, i.e. the validity of the agreement does not exceed 3 years.

Calculation of Transaction Size:

According to the Notification of the Board of Governors of the Stock Exchange of Thailand Subject: Disclosure of Information and Act of Listed Companies Concerning the Connected Transactions B.E. 2546, the rental of warehouse from Factory Storage Service Co., Ltd., which is the related company, has the total transaction value of THB 45.95 million which exceeds 0.03%, but less than 3.0%, of the Company's net tangible assets as of 31 March 2024. As a result, the Company is required to disclose the information of the transaction to the SET.

Voting of Director having the Interests

Mr. Nakorn Niruttinanon, director having the interest, and Mr. Cheng Niruttinanon, a relative of the director having the interest are ineligible to vote for this transaction.

Opinion of the Board of Directors for this Transaction

The Board of Directors has an opinion that the transaction is proper at the reasonable rental fee after comparing with the rate of other comparable warehouse and it is support and smooth business operation. Therefore, it is benefit to the Company.

Opinions of the Audit Committee which is different form the Opinions of the Board of Directors

None

Please be informed accordingly.

Yours sincerely

Thai Union Group Public Company Limited

Mr. Thiraphong Chansiri
President & CEO

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