

Ref. 18/640809

9 August 2021

Re: Notification of resolutions of the Board for the change of Director, Company Secretary and the sale of land plots to the connected company.

To: President of The Stock Exchange of Thailand

The Board of Directors Meeting No.3/2021 held on 9 August 2021 resolved to approve the change of Director, Company Secretary and the sale of land plots to the connected company. The details are as follows;

1. Acknowledged Mr. Ravinder Singh Grewal Sarbjit S resigned from a position of Director position and appointed Dr. Pakpun Leevutinun to replace as the Independent Director with an effective from 9 August 2021 onwards.

2. Appointed Mr. Rapeepong Limwongthong, Assistant General Manager – Legal, Compliance and International Tax to replace as the Company Secretary with an effective from 9 August 2021 onwards;

3. Approved Asian Pacific Can Co., Ltd. (APC), TU's subsidiary company, to enter into an agreement to sales the land plots to Serenity Capital Co., Ltd., which is the connected company according to the following details:

The date on which the transaction will occur: August 2021

Details of Sale

Type of Assets Sale: The land title deed no.89595, sub-district no.7909 with the area of 69 Rai and 54.4 Square Wah

Location: Sethakij 1 Road, Nadee Sub-District, Muang Samutsakhon District, Samutsakhon Province

Seller: Asian Pacific Can Co., Ltd. (99.54% subsidiary company of TU, that held by Songkla Canning PCL.)

Buyer: Serenity Capital Co., Ltd., which is the connected company

Criteria for determination of consideration value

The selling price of the land is THB379,971,456 (THB13,740 per Square Wah) exclusive of 1% Land Transfer Fee (the total fee is 2% which the party shall be bear one-half of the cost). The selling price is calculated based on land cost of THB348,860,256 plus 8.92% mark-up and comparable with the selling prices of the nearby plots which ranges between THB13,000 to THB15,000 per Square Wah.

Benefits Expected to Receive

The Company has planned to use the money received from this sale to invest and purchase another land closer to the Company's factory in order to further proceeding to expand of the factory area and increase production capacity.

Details of Related persons:

Mr. Nakorn Niruttinanon and Mr. Narin Niruttinanon, who are the directors and the major shareholders of Serenity Capital Co., Ltd., are the sons of Mr. Cheng Niruttinanon, the director and shareholder of Thai Union Group PCL.

Relationship Characteristic:

The Purchaser, Serenity Capital Co., Ltd., is a connected person of Thai Union Group PCL. since the Purchaser has Mr. Nakorn Niruttinanon and Mr. Narin Niruttinanon as the directors and major shareholders. After considering the size of the transaction as prescribed in 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, it is founded that the value of transaction i.e. THB379.97 million which is equivalent to 1.74% of the net tangible assets as of 31 March 2021. In this regard, the aggregate sale price of all acquisitions made during 6 months prior to August 2021 is equivalent to 1.74% which exceed 0.03% but less than 3% of the net tangible assets as of 31 March 2021.

Accordingly, the Company is required to disclose the information of the transaction to the SET and Mr. Cheng Niruttinanon as a connected person, shall be ineligible to attend the meeting and vote for this transaction.

Audit Committee's opinion in relation to the transactions

The Audit Committee considered and approved the connected transaction as described above since the transaction is done for company's benefit and the value of transaction is justified.

Board of Director's opinion in relation to the transactions

Board of Director remarks that this transaction, which is demonstrated as aforementioned, is appropriate and benefit to the company.

Please be informed accordingly.

Yours sincerely,

Thai Union Group Public Company Limited

Mr. Thiraphong Chansiri

Director

Mr. Chuan Tangchansiri

Director