

11 February, 2022

No. SFP 013 / 2022

Subject: Notification of connected transactions in the lease land agreement of subsidiary company.

Dear: President,

The Stock Exchange of Thailand

Siam Food Products Public Company Limited (the “Company”) would like to report to the Stock Exchange of Thailand that the Board of Directors Meeting No.3/2022 hold on February 11, 2022. The meeting approves the connected transaction of Siam Food (2513) Company Limited. (Subsidiaries company of SFP) to lease agreement the pineapple plantation in total amount 19,287,000 Baht, and disclosure of pineapple plantation rental contract the transaction is connected transactions regarding rental or lease of immovable property of not exceeding 3 years. The Company hereby discloses the detail of the transaction as below:

1. Date of Transaction: within March 1<sup>st</sup> 2022

2. Names of Parties involved:

Lessee: Siam Food (2513) Co., Ltd. (Subsidiaries company)

Leaser: Nong Suea Chang Chonburi Co., Ltd.

3. General information and detail of Connected Transaction

Nong Suea Chang Chonburi Co., Ltd., which is a juristic person whose directors of the juristic person hold the same major shareholder and SF (2513), has agreed to enter into a contract to rent a pineapple plantation area in a total of 2,143-1-67 rai located at Nong Suea Chang Subdistrict, Nong Yai District, Chonburi Province with the rate of 3,000 baht/rai/year, period of the agreements 3 years which a total amount 19,287,000 baht.

Payment Terms: The rental is to be paid two times per year within 15 June and 15 December of every year by paying 3,214,500 Baht/time

4. Total Transaction Value

The above transaction value amounts to 19,287,000 Bath if such transaction is included together with the similar type of transaction occurred in the previous six-month period on January 1,2021,

in the amount of 4,292,668.75 Baht, the connected transaction is totaled of 23,579,668.75 Baht. They shall be considered as Connected Transaction, according to Notification of Capital Supervisory Board Tor Chor. 21/2008 Re. Rules on Connected Transaction and Additional Amendment as a short-term rental. After calculation the transaction size, the connected transaction size is 1.512% of NTA as of December 31, 2021, which is higher than 0.03%, but less than 3% of NTA the value of this transaction is categorized to be medium size transaction and to be approved by the Management Committee and revealed to the Stock Exchange of Thailand.

#### 5. Detail of Related Parties

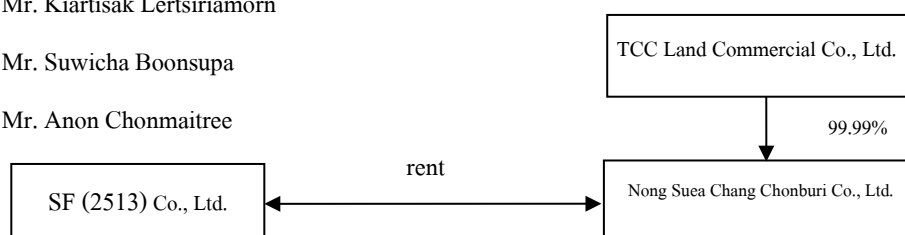
TCC Land Commercial Co., Ltd., is a major shareholder of the Nong Suea Chang Chonburi Co., Ltd., has Mr. Kiartisak Lertsiriamon is the same common director of the Siam Food (2513) Co., Ltd., The Details as follow:

Directors:

1. Mr. Chotiphat Bijananda
2. Mr. Prasert Maekwatana
3. Mr. Sithichai Chaikriangkrai
4. Mr. Siripol Yodmuangcharoen
5. Mrs. Nidda Theerawatanachai
6. Mr. Charnvit Subsanyakorn
7. Mr. Kiartisak Lertsiriamorn
8. Mr. Suwicha Boonsupa
9. Mr. Anon Chonmaitree

Directors:

1. Mr. Kiartisak Lertsiriamorn
2. Ms. Pornpimol Chirtchoochai
3. Mrs. Thatsanee netnee



#### 6. Reasons and Necessities of Execution of the Transactions

The Company is in need of expanding pineapple plantation area to ensure material sustainability, the above-connected transaction will benefit the Company and will help the Company run the business with efficiency. Moreover, the value of this transaction is reasonable.

7. The Board of Directors meeting has considered this as appropriate because of due to the leased land has suitable soil conditions for growing pineapples, not far from the factory location easily accessed to transport as a result transportation cost is not high, the rental rate is the market price and is at a rate comparable to the near areas, fair price, and conditions. Also, this does not constitute a transfer of

benefits. Therefore, the Committee has approved the connected transactions, no executives and directors have a conflict of interest, or no connected directors to attend the meeting.

The opinion of the Audit Committee of the Company is the same opinions of the Board of Directors.

Please be informed accordingly.

Yours Truly,

(Ms. Pornpun Premratanachai)

Company Secretary