

(TRANSLATION)

No. GorMor 16/2564

5 April 2021

Subject: Providing financial assistance to connected persons

Attention: Director and Manager
The Stock Exchange of Thailand

Since 16 October 2017, O.C.C. Public Company Limited has provided financial assistance by providing loans to M.I.L. (Thailand) Company Limited. Mr. Worathep Assavakasem was the Managing Director of M.I.L. (Thailand) Company Limited and he was not the director or major shareholder of O.C.C. Public Company Limited. At that time, he was not be considered as connected persons with the Company and due date to complete loan repayment was by April 30, 2019. Later, at the 24th Annual General Meeting of Shareholders of O.C.C. Public Company Limited, held on 23 April 2018, Mr. Worathep Assavakasem has been elected to be the Company's new director and he continues to hold his directorship until now.

When the maturity date was reached on 30 April 2019, M.I.L. (Thailand) Company Limited has requested an extension of the repayment period for outstanding debt. At that time, total amount was Baht 9 million and M.I.L. (Thailand) Company Limited has also requested for a reduction in interest rate from 5% per year to 3.5% per year and promised to complete the repayment by 31 December 2021. In 2020, according to the circumstance of coronavirus (COVID-19) pandemic that has been widely impacted on economic activities, such mentioned situation has affected economic system of all sectors. Therefore, M.I.L. (Thailand) Company Limited has issued a letter to request suspension for the repayment of principal for 6 months, starting from 1 April, 2020 to 30 September, 2020 and also the repayment period has been requested an extension from 31 December 2021 to 30 June 2022. All this time, it has been an inaccurate understanding of internal coordination regarding such matter, therefore, the Company did not report this news on the website of the Stock Exchange of Thailand. However, the Company has disclosed the financial statements of the Company, which has been published on the Stock Exchange of Thailand's website.

In this regard, to have an accuracy in compliance with the connected transaction criteria of the listed companies, therefore, disclosure of information are summarized as follows:

- 1) The Board of Directors' Meeting of O.C.C. Public Company Limited No. 3/2562, held on 7 May 2019, has determined and approved an extension of loan repayment period, amounting to Baht 9 million, to M.I.L. (Thailand) Company Limited. Interest rate was reduced to 3.5 % per year. Due to poor economic conditions, in order to assist the receivable to have ability to continue business operation and to repay debt. So that, an extension of the mentioned repayment period did not affect the Company's financial liquidity. This was considered to provide financial assistance to connected parties as follows:
 1. Transaction date: since May 2019
 2. Counterparty
 - Lender: O.C.C. Public Company Limited
 - Borrower: M.I.L. (Thailand) Company Limited
 - : Registered capital Baht 3,000,000
 - : Core business retail / wholesale distribution of hair products
 3. Interested director who is connected person: Mr. Worathep Assavakasem
 - Position Director of O.C.C. Public Company Limited
 - Position Managing director of M.I.L. (Thailand) Company Limited
 4. Transaction types
 - Providing financial assistance to connected persons in compliance with the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions B.E.2546; Transaction on Offering or Receiving Financial Assistance
 5. Details of transaction
 - Loan amount : Baht 9,000,000 (nine million Baht only)
 - Interest rate : 3.5 % per year

- Principal and interest repayment: pay at the end of each month and require to complete repayment by 31 December 2021
 - Guarantee : -none-
Because M.I.L. (Thailand) Company Limited is the Company's trading partner who has good practice in complying with trade agreements and both have good relationship with each other. General trading conditions is based on arm's length principle, then the risk of not receiving repayment is relatively low and receivable has regular principal and interest payments. That is, total loan amount is Baht 16 million. The outstanding debt amount as at 30 April, 2019 was Baht 9,000,000 by having an interest income amounted to Baht 632,413.56. Due to poor economic conditions, in order to assist receivable to be able to continue business operation and be able to repay the debt as well as to have good business cooperation in the future, therefore, it is deemed appropriate to extend the repayment period without collateral
6. Evidence of Loan : Loan Agreement and memorandum of loan extension period
 7. Objectives of transaction : To enhance the liquidity of the business operation of the trading partners including the interest rate that is higher than bank deposit interest rate
 8. Value used for the calculation of transaction size : Baht 9,840,000 (nine million eighty four hundred thousand Baht only) The transaction size is calculated from principal plus interest at a rate of 3.5% per year for the period of 2 years and 8 months. This included transactions of the past 6 months with the same person or related person and their close relatives
 9. Transaction size : Less than 3%NTA or 100 million Baht, whichever lower (3%NTA as at 31 March 2019 was about Baht 30,317,010 million)
 10. Opinion from the Board of Directors : The Board of Directors has approved an extension of loan repayment period to M.I.L. (Thailand) Company Limited to enhance liquidity in business operation of trading partners. The Company shall gain benefit from interest rate that is higher than bank deposit rate.
 11. Opinion from the Audit Committee and/or from the Company's directors which are different from the Board of Directors' opinion : -none-
- 2) The Board of Directors' Meeting of O.C.C. Public Company Limited No. 2/2564, held on 10 March 2021, has determined and ratified that M.I.L. (Thailand) Company Limited to suspend principal repayment for 6 months from 1 April 2020 – 30 September 2020 and to extend the period of complete repayment from 31 December 2021 to 30 June 2022. In this regard, the suspension and extension of the repayment period have no impact on the Company's financial liquidity. Details are as follows:
1. Transaction date: since April 2020
 2. Counterparty
 - Lender : O.C.C. Public Company Limited
 - Borrower : M.I.L. (Thailand) Company Limited
: Registered capital Baht 3,000,000
: Core business retail / wholesale distribution of hair products
 3. Interested director who is connected person: Mr. Worathep Assavakasem
 - Position Director of O.C.C. Public Company Limited

the interest rate that is higher than bank deposit interest rate.

11. Opinion from the Audit Committee and/or from the Company's directors which are different from the Board of Directors' opinion : -none-

In this regard, the Company would like to inform additionally that, currently the Company continues to receive principal and interest repayment regularly from M.I.L. (Thailand) Company Limited. As of 31 March 2021, the outstanding balance amount is approximately Baht 4.5 million. The Company expects to receive complete repayment within the period as defined, which is 30 June 2022.

Please be informed accordingly.

Respectfully yours,

Mrs. Teerada Ambhanwong
Managing Director
Chief Executive Officer