



บริษัท โออิชิ กรุ๊ป จำกัด (มหาชน)

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เลขที่ 9 อาคารยูเอ็มทาวเวอร์ ชั้น 20 ถนนรามคำแหง แขวงสวนหลวง เขตสวนหลวง กรุงเทพมหานคร 10250
ทะเบียนเลขที่ บมจ. 0107574700158 โทร. 0-2717-2244 แฟกซ์. 0-2717-3920

(-Translation-)

**Oishi Group Public Company Limited
Minutes of the 2011 Annual General Meeting of Shareholders
Held on April 28, 2011
At Log Home Dining Complex, No. 540/7 Soi Thonglor 18,
North Klongton Sub-district, Wattana District, Bangkok**

Attending Directors

- | | | |
|-----|-------------------------------|----------------------------------------------------------|
| 1. | Mr. Narong Srisa-arn | Chairman |
| 2. | Mr. Thapana Sirivadhanabhakdi | Vice Chairman |
| 3. | Mr. Vikrom Koompirochana | Independent Director and Chairman of the Audit Committee |
| 4. | Mr. Chai Jroongtanapibarn | Independent Director and Audit Committee |
| 5. | Ms. Potjanee Thanavarant | Independent Director and Audit Committee |
| 6. | Mr. Prasit Kovilaikool | Independent Director |
| 7. | Mr. Matthew Kichodhan | Director and President |
| 8. | Mr. Sithichai Chaikriengkrai | Director |
| 9. | Mr. Ueychai Tantha-obhas | Director |
| 10. | Mr. Pisanu Vichiensanth | Director |
| 11. | Mr. Panot Sirivadhanabhakdi | Director |

Absent Directors

- | | | |
|----|--------------------|---------------------------------|
| 1. | Mr. Yeuh-Chin Chiu | Director and Factory Consultant |
|----|--------------------|---------------------------------|

Auditors from KPMG Phoomchai Audit Co., Ltd.

- | | | |
|----|----------------------------|-------------------------------------------------|
| 1. | Mr. Nirand Lilamethwat | Certified Public accountant (Thailand) No. 2316 |
| 2. | Ms. Nittaya Chetchotirote | Certified Public accountant (Thailand) No. 4439 |
| 3. | Ms. Orawan Sirirattanawong | Certified Public accountant (Thailand) No. 3757 |

The Meeting convened at 2.00 p.m.

Mr. Narong Srisa-arn, Chairman of the Board of Directors, presided over the meeting and informed the Meeting that there were 61 shareholders attending the Meeting by themselves, 78 shareholders attending the Meeting by appointment of proxies, totaling 139 shareholders holding a total of 167,406,206 shares. The number of attending shareholders is more than 25 shareholders and the number of shares is more than one-third of all issued and

sold shares of the Company; thus constituting a quorum of the Meeting as required by the Article 35 of the Articles of Association of the Company.

The Chairman declared the Meeting duly convened, and introduced the participating directors as well as the auditors from KPMG Phoomchai Audit Co., Ltd. who attended the Meeting.

The Chairman informed the Meeting of the voting procedure as follows:

1. Shareholders who wish to cast “Disapprove” or “Abstention from vote” shall mark in the ballot for the agenda being considered and raise hand(s) so that the ballot(s) will be collected by the Company officers.
2. The approval vote-counting will be done by deducting the number of “Disapprove” votes and “Abstention from vote”.
3. In case there are no votes “Disapprove” or “Abstention from vote” in an agenda; such agenda shall be deemed unanimously approved.
4. Company officers were assigned to collect ballots on the side of the stage and the result of the votes on the previous agenda will be tallied. The Chairman will announce the result to the Meeting accordingly during the consideration of the next agenda to ensure convenience and timeliness. The voting results of each agenda shall be deemed final upon the voting result announcement.

In this regard, shareholders were duly informed they will be entitled to one vote per one share, whether they attend the Meeting by themselves or by proxies. Thereafter, the Chairman conducted the Meeting according to the following agenda:

Agenda 1 **Chairman of the Board of Directors Notification**

-None-

Agenda 2 **Adoption of the Minutes of the 2010 Annual General Meeting of Shareholders which was held on April 20, 2010**

The Chairman proposed the meeting to adopt the minutes held on April 20, 2010, which was sent to the shareholders prior to the meeting.

Mr. Kraiwal Katawanich, a shareholder, informed the Meeting of an amendment, which was previously requested for the minutes of the 2009 Annual General Meeting of Shareholders, but such amendment did not appear in the minutes of the 2010 Annual General Meeting of Shareholders. Therefore, such amendment was proposed again for the minutes of the 2009 Annual General Meeting of Shareholders as appeared below.

Agenda 10 of the minutes of the 2009 Annual General Meeting of Shareholders

Phrase: “If the Company has adequate remaining machinery production capacity”

Proposed amendment: “If the Company has adequate remaining production capacity *of* machinery”

The reason for the proposed amendment was because the Company engages in the production of food and beverage, not the machinery.

The Chairman assigned the responsible person to make corrections in accordance with the proposed amendment.

After due consideration, the Meeting resolved, by the majority of voting of the shareholders to adopt the Minutes of the 2010 Annual General Meeting of Shareholders, which was held on April 20, 2010. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

| | | | |
|-------------|-------------|-------|------------|
| Approval | 167,392,487 | votes | (99.9992%) |
| Disapproval | 1,100 | votes | (0.0007%) |
| Abstention | 200 | votes | (0.0001%) |

Agenda 3 **Acknowledgement of the business operation for 2010 and the report of the Board of Directors**

The Chairman proposed the Meeting to consider and acknowledge the business operating results for the year 2010 as appeared in the 2010 annual report, which was submitted to the shareholders together with the invitation to the Annual General Meeting of shareholders. Mr. Matthew Kichodhan, President, was invited to report to the Meeting.

Mr. Matthew reported to the Meeting that in 2010, the Company generated revenues totaling Baht 9,220 million and the net profit totaling Baht 1,009 million or an increase of 34.4 percent from last year. Baht 5,127 million was contributed by the beverage business or an increase of 33.9 percent from the previous year, mainly due to the sales promotional campaign “Free trip with Friends Part III” and the launch of new products. As a result, the Company had net profit of Baht 772 million, an increase of 40.1 percent from last year. The food business generated an income of Baht 4,093 million or an increase of 24.1 percent, attributable to the increase of sales of existing dining outlets, opening of new branches and the launch of instant food. The food business had the net profit of Baht 237 million or an increase of 18.5 percent.

The Meeting acknowledged the operation results for the year 2010 and the report of Board of Directors as per details proposed in all respects.

Agenda 4 **Approval on the Balance Sheets and the Profit and Loss Statements for the year ended December 31, 2010 together with the Auditor Report**

The Chairman proposed the Meeting to consider and approve the Company's balance sheets and profit and loss statement for the year ended December 31, 2010, together with the Auditor Report, which were submitted to the shareholders together with the invitation to the Annual General Meeting of shareholders. Mr. Paiboon Kujareevanich, Executive Vice President-Accounting and Finance, was invited to report the matter.

Mr. Paiboon informed the Meeting that the Audit Committee jointly considered the financial statements with the Company's auditor, KPMG Phoomchai Audit Co., Ltd., and concluded that the financial statements presented fairly, in all material respects, the financial position, results of the operations, and cash flow statement in accordance with the generally accepted accounting principles.

Ms. Anatsaya Suramethakul, proxy from the Thai Investors Association, inquired about the purpose of the long-term loan of Baht 600 million stated in the Note 15 of the Notes to financial statements.

Mr. Paiboon informed that the Company utilized the fund in the Cold Aseptic Filling project and the reason for obtaining the long-term loan was because it was more stable than the short-term loan.

The Meeting was requested to consider the matter.

After due consideration, the Meeting resolved, by the majority of voting of the shareholders to approve the Company's Balance Sheets and Profit and Loss Statements for the year ended December 31, 2010, together with the Auditor Report. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

| | | |
|-------------|-------------|------------------|
| Approval | 167,392,487 | votes (99.9991%) |
| Disapproval | 1,100 | votes (0.0007%) |
| Abstention | 400 | votes (0.0002%) |

Agenda 5 Approval on the dividend payment and the appropriation for legal reserve

The Chairman proposed the Meeting to consider and approve the dividend payment and the appropriation for legal reserve. Mr. Paiboon Kujareevanich, Executive Vice President-Accounting and Finance, was invited to report the matter.

Mr. Paiboon informed the Meeting that the Company has policy to pay the dividend at the rate of not less than 40 percent of the net profit after the deduction of legal reserve and income tax. In the year 2010, the Company earned a total profit of Baht 1,009,481,803 (Baht one thousand nine million four hundred eighty one thousand eight hundred and three) and therefore; it was proposed that dividend be paid at the rate of Baht 3.20 (Baht three and twenty satang) per share, totaling Baht 600,000,000 (Baht six hundred million) representing a payout ratio of 59.44 percent of the net profit for year 2010. In this regard, the Company has paid the interim dividend of Baht 1.50 (Baht one and fifty satang) per share, totaling Baht 281,250,000 on September 6, 2010 and has already allocated the legal reserve 10 percent of its authorized share capital. Therefore, the shareholders were proposed to consider and approve the allocation of profit from the 2010 operating results at the rate of Baht 1.70 (Baht one and seventy satang) per share, totaling Baht 318,750,000 (Baht three hundred eighteen million seven hundred and fifty five thousand) to be paid to shareholders whose names appeared in the shareholders' list on April 8, 2011; the dividend will be paid on May 23, 2011 and there will be no appropriation for legal reserve, since the legal reserve of the Company has met the requirement in compliance with the laws.

The Meeting was requested to consider the matter.

After due consideration, the Meeting resolved, by the majority of voting of the shareholders to approve the dividend payment and appropriation as the legal reserve of the Company as per details proposed. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

| | | |
|-------------|-------------|------------------|
| Approval | 167,392,486 | votes (99.9991%) |
| Disapproval | 1,101 | votes (0.0007%) |
| Abstention | 400 | votes (0.0002%) |

Agenda 6 Consideration and approval on the election of the directors and the determination of director authorities

The Chairman proposed the Meeting to consider and approve the election of the directors and the determination of director authorities, details of which were submitted to the shareholders together with the invitation to the Annual General Meeting of shareholders. Mr. Vikrom Koopirochana, Independent Director and Chairman of the Audit Committee, was invited to report the matter.

Mr. Vikrom Koopirochana informed the Meeting that pursuant to the Article 17 of the Articles of Association of the Company, one-third of the directors shall be retired by rotation at every annual general meeting of shareholders. In case the number of directors who retired by rotation could not be divided into one-third proportion, a close number to one-third shall apply. In this connection, directors who retired by rotation may be re-elected to hold directorship position.

The names of the directors who shall retire by rotation for this year are as follows:

- | | | |
|----|-----------------------------|------------------------|
| 1. | Mr. Narong Srisa-arn | Chairman |
| 2. | Mr. Matthew Kichodhan | Director and President |
| 3. | Mr. Panot Sirivadhanabhakdi | Director |
| 4. | Mr. Yeuh-Chin Chiu | Director |

Mr. Yeuh-Chin Chiu expressed his intention to waive the right to hold directorship position upon his being retired by rotation.

The Nomination Committee considered nominated persons, their qualifications, experiences, and expertise from many industries and their performances being Board members, and the proportion of all 12 Board of Directors members, then casted their votes individually for the appointment of each of directors (If the nominated persons were appointed to be directors). The Nomination Committee opined that it was appropriate to approve the re-election of 3 directors who were due to retire by rotation to be directors for another term and nominated a third-party person to hold directorship position in replacement of Mr. Yeuh-Chin Chiu as per the names appeared below.

- | | | |
|----|-----------------------------|------------------------|
| 1. | Mr. Narong Srisa-arn | Chairman |
| 2. | Mr. Matthew Kichodhan | Director and President |
| 3. | Mr. Panot Sirivadhanabhakdi | Director |
| 4. | Ms. Sureeporn Pradittasnee | Director |

The director profiles of those 4 directors, details of which were submitted to the shareholders together with the invitation to the Annual General Meeting of Shareholders. Upon the election, the proportion of the Board of Directors consisted of 4 independent directors out of the total 12 directors, or one-third of all directors, which meets the requirement of the Securities and Exchange Commission, pertaining to the Notification of the Securities and Exchange Commission No. TorJor. 28/2551.

The authorities of the directors shall remain unchanged.

Mr. Somboon Jongstapornpong, a shareholder and proxy, raised a concern about the correctness of the ballots for the item 4 of the agenda 6 that the name in the ballot was Mr. Yeuh-Chin Chiu, which was different from the document of the said agenda which stated the name of Ms. Sureeporn Pradittasnee.

Mr. Paiboon Kujareevanich informed the Meeting that the error occurred during the process of document printing. The correct name stated in the ballot of the item 4 of the agenda 6 must be Ms. Sureeporn Pradittasnee. Then, he apologized for such error.

The Meeting was requested to consider the matter.

After due consideration, the Meeting resolved, by the majority of voting of the shareholders to approve the authorities of the Board of Directors, re-elect 3 retired directors for another term and elect Ms. Sureeporn Pradittasnee in place of Mr. Yeuh-Chin Chiu, the Director retired by rotation, as proposed in all respects. (With the votes as follows:

| | | | |
|----|-----------------------------|------------------------|------------------|
| 1. | Mr. Narong Srisa-arn | Chairman | |
| | Approval | 167,392,581 | votes (99.9992%) |
| | Disapproval | 1,102 | votes (0.0007%) |
| | Abstention | 304 | votes (0.0002%) |
| 2. | Mr. Matthew Kichodhan | Director and President | |
| | Approval | 167,392,584 | votes (99.9992%) |
| | Disapproval | 1,102 | votes (0.0007%) |
| | Abstention | 301 | votes (0.0002%) |
| 3. | Mr. Panot Sirivadhanabhakdi | Director | |
| | Approval | 167,392,585 | votes (99.9992%) |
| | Disapproval | 1,102 | votes (0.0007%) |
| | Abstention | 300 | votes (0.0002%) |

| | | |
|----|----------------------------|------------------------------|
| 4. | Ms. Sureeporn Pradittasnee | Director |
| | Approval | 167,392,585 votes (99.9992%) |
| | Disapproval | 1,102 votes (0.0007%) |
| | Abstention | 300 votes (0.0002%) |

Agenda 7 Approval on the payment of director remuneration for the period from April 2011 to March 2012

Ms. Sasinee Hemthanon, proxy of Thai Beverage Public Company Limited, proposed the Meeting to consider and approve the payment of director remuneration for all committees for the period of April 2011 to March 2012 for the total amount of not more than Baht 10,000,000 (Baht ten million), which is the same rate as that of 2010. The Remuneration Committee shall be authorized to allocate the remuneration as deemed appropriate.

The Meeting was requested to consider the matter.

The Meeting considered and resolved, by the vote of not less than two-third of total votes of shareholders who attended the Meeting and were entitled to cast their votes, to approve the director remuneration for the period of April 2011 to March 2012 at the amount of not exceeding Baht 10,000,000 (Baht ten million) and authorize the Remuneration Committee to allocate the remuneration as deemed appropriate. The voting results of the shareholders who attended the Meeting and cast their votes are as follows:

| | | |
|--|-------------|------------------------------|
| | Approval | 167,393,185 votes (99.9995%) |
| | Disapproval | 600 votes (0.0004%) |
| | Abstention | 202 votes (0.0001%) |

Agenda 8 Approval on director bonus for the year 2011

Ms. Sasinee Hemthanon, proxy of Thai Beverage Public Company Limited, proposed the Meeting to consider and approve the payment of director bonus for the year 2011 for the total amount of not more than Baht 50,000,000 (Baht fifty million). The Remuneration Committee shall be authorized to allocate the remuneration as deemed appropriate.

The Meeting was requested to consider the matter.

The Meeting considered and resolved, by the vote of not less than two-third of total votes of shareholders who attended the Meeting and were entitled to cast their votes, to approve the payment of director bonus for the year 2011 for the total amount of not more than Baht 50,000,000 (Baht fifty million) and to authorize the Remuneration Committee to allocate the remuneration as deemed appropriate. The voting results of the shareholders who attended the Meeting and cast their votes are as follows:

| | | |
|-------------|-------------|------------------|
| Approval | 167,393,185 | votes (99.9995%) |
| Disapproval | 602 | votes (0.0004%) |
| Abstention | 200 | votes (0.0001%) |

Agenda 9 Approval on the appointment of the auditor for the Financial Statements ending December 31, 2011 and determination of the remuneration

The Chairman proposed the Meeting to consider and appoint the appointment of the auditor and the determination of the auditor remuneration for the financial statements ended December 31, 2011 and requested Mr. Vikrom Koompirochana, Chairman of the Audit Committee, to report the matter to the Meeting.

Mr. Vikrom Koompirochana informed the Meeting that to ensure compliance with the Public Limited Companies Act B.E. 2535, which requires the Annual General Meeting of Shareholders to appoint the auditor and determine the auditors remuneration, the Board of Directors considered and consented that the Meeting were recommended to approve the appointment of Ms. Nittaya Chetchotirote, Certified Public Accountant (Thailand) No. 4439 or Mr. Nirand Lilamethwat, Certified Public Accountant (Thailand) No. 2316 or Ms. Orawan Sirirattanawong, Certified Public Accountant (Thailand) No. 3757, of KPMG Phoomchai Audit Co., Ltd. to be the auditors of the Company and subsidiaries and the determination of the auditors remuneration for the financial statements ended December 31, 2011 in an amount of Baht 3,985,000 (Baht three million nine hundred and eighty five thousand).

The Meeting was requested to consider the matter.

After due consideration, the Meeting resolved, by the majority of voting of the shareholders to approve the appointment of Ms. Nittaya Chetchotiros, Certified Public Accountant (Thailand) No. 4439 or Mr. Nirand Lilamethwat, Certified Public Accountant (Thailand) No. 2316, or Ms. Orawan Sirirattanawong, Certified Public Accountant (Thailand) No. 3757, of KPMG Phoomchai Audit Co., Ltd. to be the auditors of the Company and the determination of the auditors remuneration for the financial statements ended December 31, 2011 in an amount of Baht 3,985,000 (Baht three million nine hundred and eighty five thousand) as per details proposed in all respects. The voting results of the shareholders who attended the Meeting and cast their votes are as follows:

| | | |
|-------------|-------------|------------------|
| Approval | 167,393,185 | votes (99.9995%) |
| Disapproval | 602 | votes (0.0004%) |
| Abstention | 200 | votes (0.0001%) |

Agenda 10 Other businesses (if any)

The Chairman provided an opportunity for shareholders who would like to make inquiries as follow:

Mr. Siriwat Worawetwuttikhun, a shareholder, inquired about the number of shares appeared in the Stock Exchange of Thailand whether or not there was a possibility of free float increase.

The Chairman informed the Meeting that the Company's Directors couldn't involve trading activities.

No shareholders proposed any further matters.

The Chairman expressed his thanks to shareholders or proxy holders for their time to attend the Meeting and declared the Meeting adjourned.

The meeting was adjourned at 3.00 p.m.

-Signature-

(Mr. Narong Srisa-arn)
Chairman of the meeting

-Signature-

(Mr. Paiboon Kujareevanich)
Company Secretary