



**(-Translation-)**

March 26, 2015

Re: Invitation to the 2015 Annual General Meeting of Shareholders

To: All Shareholders of Oishi Group Public Company Limited

- Enclosures:
1. Copy of the Minutes of the 2014 Annual General Meeting of Shareholders
  2. Annual report, together with the Consolidated Financial Statements of the Company and subsidiaries for the year ended December 31, 2014 in CD-Rom
  3. Profiles of directors who are nominated to be elected as directors of the Company
  4. Definition and qualifications of Independent Director of the Company
  5. Documents and evidences required for attending the Meeting
  6. Two copies of Proxy Forms (Form A and Form B)
  7. Profiles of Independent Director who are proposed to be a proxy of shareholders in case of proxy granting
  8. The Articles of Associations of the Company relating to Shareholders' Meeting
  9. Map of the Meeting Venue

The Board of Directors of Oishi Group Public Company Limited (the “**Company**”) invite you to attend the 2015 Annual General Meeting of Shareholders (the “**Meeting**”) on Monday, April 27, 2015 at 2.00 p.m. at Grand Ballroom, on the 3<sup>rd</sup> Floor, the Hilton Sukhumvit Bangkok Hotel, No.11 Sukhumvit 24, Sukhumvit Road Klongton Sub- District, Klogtoei District, Bangkok 10110, to consider the following agenda.

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

Details will be given by the Chairman.

**Agenda 2 Adoption of the Minutes of the 2014 Annual General Meeting of Shareholders which was held on April 30, 2014**

Fact and Reasons: The Secretary of the Meeting took the Minutes of the 2014 Annual General Meeting of Shareholders, which was held on April 30, 2014. The Company submitted mentioned Minutes of the Meeting to the Stock Exchange of Thailand within 14 days and to the Ministry of Commerce as required by laws, as per the details in the copy of the Minutes which was attached to the Invitation of the Meeting. (Enclosure 1)

Opinion of the Board of Directors: The Minutes was taken accurately according to the resolutions of the Meeting. The shareholders are recommended to adopt the Minutes of the 2014 Annual General Meeting of Shareholders.

**Agenda 3 Acknowledgement of the business operation for 2014 and the report of the Board of Directors**

Fact and Reasons: The Company prepared the report of the Board of Directors concerning the business operation of the Company for the year ended December 31, 2014 showing the operating results for 2014, as per details in page 98-102 of the Annual Report, which was delivered to the shareholders, together with the Invitation of the Meeting. (Enclosure 2)

Opinion of the Board of Directors: After due consideration, the Board of Directors endorsed correctness and adequacy of the reports. The shareholders are recommended to acknowledge the business operation for 2014 and the report of the Board of Directors.

**Agenda 4 Approval on the Financial Statements for the year ended December 31, 2014 together with the Auditor Report**

Fact and Reasons: The Company prepared the Financial Statements for the year ended December 31, 2014 which were audited and certified by the auditor of the Company, KPMG Phoomchai Audit Company Limited and reviewed by the Audit Committee, as per details in page 142 to 223 of the Annual Report submitted together with this meeting invitation. (Enclosure 2)

Opinion of the Board of Directors: The shareholders are recommended to approve the Financial Statements for the year ended December 31, 2014 which were audited and certified by the auditor of the Company and reviewed by the Audit Committee.

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

Fact and Reasons: The Company has the policy to allocate the annual profit and pay dividend to the shareholders when it appears that:

1. The Company has profitable performance.
2. The Company has no cumulative losses.
3. The Company's cash flow is sufficient for the dividend payment.
4. The consideration of dividend payment is based on investment of the Company on various projects.
5. The Company will pay the dividend at the rate of not less than 40% of the net profit after the appropriation of legal reserve and income tax.

According to the operating results of the Company, the Company has a total profit of Baht 524,935,152. The Board of Directors Meeting of Oishi Group Public Company Limited No. 1/2015 held on February 25, 2015 approved the dividend payment for the operating results of the year 2014 and retained earnings to all shareholders at Baht 1.60 per share. The total amount to be paid is Baht 300,000,000, representing a payout ratio of 57.14% of the Company's net profit, which is in line with the Company's dividend payment policy. There was no additional appropriation as the Company legal reserve has already met the requirement of the Public Company Act. In this regard, the Board of Directors of the Company approved the interim dividend payment for the first six-month of the year 2014 on September 9, 2014 at Baht 0.55 per share, the total amount paid was Baht 103,125,000. Therefore, it is appropriate to propose the Meeting to declare the dividend payment for the second half of the year 2014 at Baht 1.05 per share, totaling of Baht 196,875,000.

#### **Details of dividend payment**

<b>Details</b>	<b>2014 (proposed year)</b>	<b>2013</b>
<b>Net profit (Baht)</b>	524,935,152	455,572,043
<b>Number of shares (shares)</b>	187,500,000	187,500,000
<b>Dividend payment (Baht per share)</b>	1.60	1.30
- <b>Interim dividend (Baht per share)</b>	0.55	0.30
- <b>Annual dividend (Baht per share)</b>	1.05	1.00
<b>Total (Baht)</b>	300,000,000	243,750,000
<b>Payment ratio (%)</b>	57.14	53.50

Opinion of the Board of Directors: It is appropriate to report to shareholders on the interim dividend payment made on September 9, 2014 at Baht 0.55 per share, the total amount paid was Baht 103,125,000 and there was no additional appropriation as the Company legal reserve has already met the requirement of the Public Company Act. The shareholders are recommended to approve the declaration of dividend payment for the operating results of the year 2014 and retained earnings for this time at Baht 1.05 per share, the total amount to be paid is Baht 196,875,000 to the shareholders whose names are appeared in the share register book on March 12, 2015 and gather their names in pursuance to Section 225 of the Securities and Exchange B.E. 2535 (and additional amendment to the Act B.E.

2551), by closing the share register book for suspension of the share transfer on March 13, 2015 and there will be no additional appropriation as the Company legal reserve has met the requirement of the Public Company Act.

In this connection, the Company determines to pay dividend on May 26, 2015.

**Agenda 6 Approval on the election of the directors in replacement of the directors whose term will expire by rotation**

Fact and Reasons: According to Article 17 of the Articles of Association of the Company, at every annual general meeting of shareholders, one-third (1/3) of the total number of directors of the Company shall retire by rotation. If the number of vacated directors does not reach the exact one-third (1/3), the number nearest to one-third (1/3) shall be subject to the above retirement. A retiring director may be eligible for re-election.

In the 2015 Annual General Meeting of Shareholders, three directors shall retire, which are:

1. Mr. Vikrom Koopirochana Independent Director and Chairman of the Audit Committee
2. Mr. Chai Jroongtanapibarn Independent Director and Audit Committee Member
3. Ms. Potjaneer Thanavarant Independent Director and Audit Committee Member

The Nomination Committee has thoroughly considered and selected qualified and suitable individuals to be proposed to hold the position of the Company's directors in accordance with the qualifications, working experiences, skills and expertise, as well as the proportion of the Board members, including the performance of the directors during the past year. Moreover, the Nomination Committee has ensured that each independent director are duly qualified and able to give independent opinions and recommendations regarding business conducts for the best interest of the Company.

For the best interests of the Company, the Nomination Committee, excluding the directors who are proposed for re-election, casted their votes individually for propose the re-election of the three retired directors are Mr. Vikrom Koopirochana who will complete nine years term as an independent director in November 2015, Mr. Chai Jroongtanapibarn who has completed nine years term as an independent director and Ms. Potjaneer Thanavarant, as the Company's independent directors for another term.

The profile of each retired director and definition and qualifications of Independent Director of the Company are shown in Enclosure 3 and Enclosure 4 respectively.

Opinion of the Board of Directors: The Board of Directors excluding the directors who are proposed for re-election, agreed with the recommendation made by the Nomination Committee to propose the shareholders to re-elect Mr. Vikrom Koompirochana, Mr. Chai Jroongtanapibarn and Ms. Potjanee Thanavaranit to be Company's independent directors for another term.

**Agenda 7 Approval on the payment of director remuneration for the period from April 2015 to March 2016**

Fact and Reasons: The Remuneration Committee has considered the director remuneration by taking into account the benchmark rates of peers in the industry, as well as the Company's business expansion, the performance of the Company and its subsidiary, and scope and responsibility of each committee and endorsed the matter to be proposed to the Board of Directors for further proposing to the Meeting of Shareholders to approve the director remuneration for the period from April 2015 to March 2016 at the aggregate amount of not more than Baht 10,000,000 to be the same as previous year, which the directors' remuneration detail shall be as follow:-

**1. Remuneration for the Board of Director**

- Chairman	50,000	Baht per month
- Vice Chairman	35,000	Baht per month
- Member	30,000	Baht per month

**2. Remuneration for the Audit Committee**

- Chairman	10,000	Baht per month
- Member	9,000	Baht per month

**3. Remuneration for the Executive Committee**

- Chairman	10,000	Baht per month
- Member	9,000	Baht per month

**4. Remuneration for the Risk Management Committee**

- Chairman	10,000	Baht per month
- Member	9,000	Baht per month

**5. Remuneration for the Nomination Committee**

- Chairman 6,000 Baht per month
- Member 5,000 Baht per month

**6. Remuneration for the Remuneration Committee**

- Chairman 6,000 Baht per month
- Member 5,000 Baht per month

**7. Remuneration for the Good Corporate Governance Committee**

- Chairman 6,000 Baht per month
- Member 5,000 Baht per month.

Details of remuneration of each director for the year 2014 appear in the “Remuneration” section on Page 79-80 of the Annual Report submitted together with this meeting invitation (see Enclosure 2).

Opinion of the Board of Directors: The Board of Directors concurred the endorsement of the Remuneration Committee to propose the director remuneration for the period from April 2015 to March 2016 at the aggregate amount of not to exceed Baht 10,000,000, to the Meeting of Shareholders for consideration.

**Agenda 8 Approval on director bonus for the year 2015**

Fact and Reasons: The Remuneration Committee has considered the Board of Directors’ bonus payment based on the performance of the Company and its subsidiaries, benchmark of peers in the same industry and business expansion in order to ensure that the bonus reflect the scope and responsibility of Directors. It therefore proposed the Board of Directors to further propose to the Meeting of Shareholders to approve the director bonus for the year 2015 at the aggregate amount of not more than Baht 21,000,000, which is lower than in the previous year. The Remuneration Committee shall be empowered to allocate the amount as deemed appropriate. Details of bonus of each director for the year 2014 appear in the “Remuneration” section on Page 79-80 of the Annual Report submitted together with this meeting invitation (see Enclosure 2).

Opinion of the Board of Directors: The Board of Directors concurred the endorsement of the Remuneration Committee to propose to the Meeting of Shareholders to approve the director bonus payment for the year 2015 at the aggregate amount of not more than Baht 21,000,000, and also authorize the Remuneration Committee to have power to allocate the amount as deemed appropriate to each director.

**Agenda 9 Approval on the appointment of the auditor for the Financial Statements ending December 31, 2015 and determination of the remuneration**

Fact and Reasons: In order to ensure compliance with the Public Company Act B.E. 2535 in relation to appointment of auditor and determination of auditor remuneration by the Meeting of Shareholder, the Audit Committee had reviewed and considered the qualification, knowledge, experience reliability and working record of each auditor including the appropriate audit fee then resolved to propose to the Board of Directors to consider and concur the appointment of auditor for financial statements of the Company for the year ending December 31, 2015 as listed below,

1. Mr. Nirand Lilamethwat, Certified Public Accountant (Thailand) No. 2316  
(Signed the Financial Statement of the Company for 3 years since 2012), or;
2. Mrs. Wilai Buranakittisophon, Certified Public Accountant (Thailand) No. 3920  
(Never signed the Financial Statement of the Company) , or;
3. Mr. Ekkasit Chuthamsatid Certified Public Accountant (Thailand) No. 4195  
(Never signed the Financial Statement of the Company)

any of these auditors from KPMG Phoomchai Audit Company Limited (“KPMG”) shall be appointed as the Company’s auditor and the auditor remuneration for the year 2015 shall be determined at the rate Baht 2,434,000, which is the same amount as previous period.

The three auditors have no relationship or any vested interest with the Company, its subsidiaries, executives, major shareholders, or any related persons and therefore; are independent in the audit and provision of opinion on the Company’s financial statements. In addition, none of above auditors have acts as the auditor of the Company for 5 fiscal years consecutively.

In 2015, KPMG and related business to KPMG are also nominated to be the auditor(s) for the Company’s subsidiaries except Oishi Myanmar Limited because according to local regulation in the Republic of the Union of Myanmar, the audit must be carried out by Myanmar CPA only.

Details of audit fee and non- audit fee paid to KPMG and related business to KPMG for the year 2014 appear in the “Auditor Remuneration” section on Page 97 of the Annual Report submitted together with this meeting invitation (see Enclosure 2).

Opinion of the Board of Directors: The Board of Directors concurred the endorsement of the Audit Committee to propose to the Meeting of Shareholders to appoint either Mr. Nirand Lilamethwat, Certified Public Accountant (Thailand) No. 2316 or Mrs. Wilai Buranakittisophon, Certified Public Accountant (Thailand) No. 3920 or Mr. Ekkasit Chuthamsatid, Certified Public Accountant (Thailand) No. 4195 from KPMG Phoomchai Audit Company Limited to be the auditor of the Company and to determine the auditor remuneration of Baht 2,434,000 for the audit of the financial statements for the year ending December 31, 2015.

## **Agenda 10**

### **Other businesses (if any)**

Opinion of the Board of Directors: There will be no further proposed agenda to the Meeting of Shareholders and no voting for resolution in this agenda in order to give the shareholders an opportunity to make enquiries to the Board of Directors (if any).

The Company determined the shareholders' names who will have the right to attend the Meeting on March 12, 2015 (Record Date) and to collect the shareholders' names under Section 225 of the Securities and Exchange Act B.E. 2535 (Amended in B.E. 2551) by closing the Company's share register book on March 13, 2015.

The Shareholders of Oishi Group Public Company Limited are cordially invited to participate in the Meeting on the date and time stated above. If you are to assign proxy to represent you, kindly assign the representative who is of the legal age. Also, kindly fill in only one of Proxy Form (Proxy Form A and Form B can be found in the Enclosure 6) and submit it to the Chairman of the meeting or designated person before attending the meeting.

If you wish to appoint the Board members to be your proxy, you can appoint Mr. Prasit Kovilaikool, the Independent Director and Chairman of the Board of Directors.

For the maximum benefit of the meeting and to reserve the rights of the shareholders, if any shareholders have any queries regarding the meeting agenda, please send the questions in advance to [karnjaporn.k@oishigroup.com](mailto:karnjaporn.k@oishigroup.com) or send them by fax to (662) 785-8889. Please identify your contact details. The Company will compile all the queries for further clarifications accordingly.

Sincerely Yours,

-Signature-

(Mrs. Chitkasem Moo- Ming)  
Company Secretary