



**OISHI** おいし  
**GROUP** い  
PUBLIC COMPANY LIMITED

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- Translation -

**Oishi Group Public Company Limited**  
**Minutes of the 2014 Annual General Meeting of Shareholders**  
**Held on April 30, 2014**  
**At Grand Hall I, 2nd Floor, Plaza Athenee Bangkok, A Royal Meridien Hotel**  
**No. 61 Wireless Road, Khwaeng Lumpini, Khet Pathumwan, Bangkok Metropolis**

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**Attending Directors**

- |     |                |                   |   |
|-----|----------------|-------------------|---|
| 1.  | Mr. Narong     | Srisa-an          | Chairman  |
| 2.  | Mr. Thapana    | Sirivadhanabhakdi | Vice-Chairman   |
| 3.  | Mr. Vikrom     | Koompirochana     | Independent Director and Chairman of the<br>Audit Committee |
| 4.  | Mr. Chai       | Jroongtanapibarn  | Independent Director and Audit Committee                    |
| 5.  | Ms. Potjane    | Thanavarani       | Independent Director and Audit Committee                    |
| 6.  | Mr. Prasit     | Kovilaikool       | Independent Director  |
| 7.  | Mr. Marut      | Buranasetkul      | Director and President                                      |
| 8.  | Mr. Sithichai  | Chaikriangkrai    | Director  |
| 9.  | Mr. Ueychai    | Tantha-Obhas      | Director  |
| 10. | Mr. Pisanu     | Vichiensanth      | Director  |
| 11. | Mrs. Sureeporn | Pradittasnee      | Director  |

**Attending Management**

- |    |                |                |   |
|----|----------------|----------------|---|
| 1. | Mr. Paisarn    | Aowsathaporn   | Executive Vice President, Food business                         |
| 2. | Mrs. Jesdakorn | Taratip        | Vice President, Beverage business                               |
| 3. | Mrs. Chitkasem | Moo-Ming       | Vice President, Finance and Accounting<br>and Company Secretary |
| 4. | Mrs. Paitoon   | Siribovornkiat | Vice President, Human Resources                                 |

**Auditor and Representatives from KPMG Phoomchai Audit Company Limited**

- |    |              |                   |
|----|--------------|-------------------|
| 1. | Mr. Nirand   | Lilamethwat       |
| 2. | Ms. Nittaya  | Chetchotiros      |
| 3. | Ms. Kanokorn | Phooriphanyawanit |
| 4. | Ms. Napaporn | Satitdhamporn     |

Ms. Rinreudee Nuntavorapun, the officer from Thailand Securities Depository Company Limited (TSD) monitors the shareholders registration and the voting. Ms. Kanokorn Phuripanyavanich, the representative from KPMG Phoomchai Audit Company Limited and Ms. Tipaporn Namatra, the representative from minor shareholders also monitors the voting of the shareholders.

**The Meeting was duly convened at 2.30 p.m.**

Mrs. Chitkasem Moo-Ming, Vice President, Finance and Accounting and Company Secretary has informed the Meeting that there were 195 shareholders attending the Meeting by themselves and 272 shareholders attending the Meeting by appointment of proxies, totaling 467 shareholders holding a total of 173,130,300 shares, and representing 99.3362 percent of all issued and sold shares of 187,500,000 shares. The number of attending shareholders was more than 25 shareholders and the number of shares was 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 Company's Articles of Association. Due to additional registered attendants after the Meeting has started, there were 249 shareholders attending the Meeting by themselves and 324 shareholders attending the Meeting by the appointment of proxies, totaling to 573 shareholders holding a total of 173,174,682 shares, and representing 92.3598 percent of all issued and sold shares of the Company.)

Mr. Narong Srisa-an, the Chairman opened the Annual General Meeting of Shareholders for the year 2014 and made introduction of attending directors and managements in order to provide clarification and information to any relevant inquiry.

The Chairman informed the Meeting that the Company has invited auditors from KPMG Phoomchai Audit Company Limited to attend the Meeting as the names shown above.

In this regards, the Chairman asked Mrs. Chitkasem Moo-Ming, the Company Secretary to explain to the Meeting the voting procedure. The Secretary then explained the voting procedure as follows:

1. The Company assigned TSD, an independent organization, to manage and monitor the vote collecting and counting for transparency. The shareholders, who wished to monitor the vote counting, can participate in the counting process.
2. One share: One Vote, the vote of each shareholder is in accordance with number of shares held or by proxy. The vote can be casted as approve, disapprove or abstain only.
3. The Chairman will ask the Shareholders to vote in every Agenda if there are no vote disagreed or abstained, the Company will announce that the Meeting unanimously approved such agenda.

4. When agreeing to each agenda, voting is not required. The shareholders who are against or abstain their votes for each agenda shall have right to raise their hands with presenting voting card as previously distributed to shareholders at the registration and send it to the Company's officer for collecting your votes.

However, in conduct of good corporate governance, for the voting of Agenda 6 'the election of the directors in replacement of the directors whose term will expire by rotation', the Chairman will ask for every shareholders to vote whether they would vote 'approve', 'disapprove' or 'abstain' and sign their name in the ballot for the Company's officer to collect the votes.

5. In the case of shareholders attending the Meeting by proxy, if the grantor had already stated agreement, disagreement or abstention for each agenda, the attorney would not submit the ballot, The Company would count the voting as stated in the proxy for shareholder's convenience. As for the proxy whose grantor did not cast their vote, the proxy shall vote for each agenda as same as those shareholders attending by themselves.
6. The Company would count disagreements and abstentions and subtract them from total number of shareholders attending the Meeting in person and by proxy in order to get the results.
7. The ballot will be counted as 'voided ballot' when there are more than one vote or no vote is made in such ballot. In addition, voided ballot also includes the ballot with mark (without signing noting such mark) and those with split vote (save for the case of custodian).
8. The Chairman or the Company Secretary will announce the vote result of each agenda at the beginning of the next Agenda or before the end of the Meeting at latest for shareholders' convenience. Each agenda is determined by the share amount of the attendance in that agenda.
9. The resolution of each Agenda are as follows:
  - Agenda 2, Agenda 4, Agenda 5, Agenda 6 and Agenda 9 must be approved from majority of the shareholders who attend the Meeting and have the right to vote
  - Agenda 7 and Agenda 8 must obtain more than two-thirds vote of the shareholders attending the Meeting
  - Agenda 10 must obtain more than three-fourths vote of the shareholders attending the Meeting and have the right to vote
  - Agenda 1 and Agenda 3 are only for shareholders' acknowledgement agenda. Therefore, voting is not required.

The Chairman informed the Meeting prior the starting of the Meeting that, Ms. Kanokorn Phooriphanyawanit, the representative from KPMG Phoomchai Audit Company Limited, and Ms. Tipaporn Namatra, the proxy volunteered, will be witnesses in the vote counting.

The Chairman also informed to the Meeting that in conducting the Meeting, the Meeting will run by Agenda as informed to the shareholders via Invitation to the 2014 Annual General Meeting of Shareholders. In the event that any shareholder has any question to each Agenda, such shareholder shall state their name and surname for company's record. Should the inquiry is not related to the ongoing Agenda, the shareholder is requested to abstain such inquiry until the consideration of related Agenda in order for the Meeting to runs correctly and to save time for other shareholders. According, the Meeting shall start as follows:

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

The Chairman notified the Meeting that the Company had offered the shareholders an advance opportunity to propose the agenda that would be included in this Meeting and nominate persons to be voted as directors via website: [www.oishigroup.com](http://www.oishigroup.com) and [www.set.or.th](http://www.set.or.th). However, no such proposals were made.

The Meeting acknowledged.

**Agenda 2**      **Adoption of the Minutes of the 2013 Annual General Meeting of Shareholders which was held on April 29, 2013**

The Chairman proposed the Meeting to adopt the minutes held on April 29, 2013, details per Enclosure 1 which was submitted to the shareholders together with the Invitation to the Annual General Meeting of Shareholders.

The Chairman gave the opportunity to the shareholders to ask any questions and propose any modification. There was no further inquiry or addition. Accordingly, the Chairman proposed the Meeting to adopt the minutes of the 2013 Annual General Meeting of Shareholders which was held on April 29, 2013

After due consideration, the Meeting resolved unanimously to adopt the Minutes of the 2013 Annual General Meeting of Shareholders which was held on April 29, 2013 in all respects. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

Approved	171,143,301	votes (100%)
Disapproved	0	votes ( 0.0000%)
Abstained	0	votes ( 0.0000%)
Voided Ballot	0	votes ( 0.0000%)

**Agenda 3**      **Acknowledgement of the business operation for 2013 and the report of the Board of Directors**

The Chairman proposed the Meeting to consider and acknowledge the business operating results for the year 2013 as appeared in the 2013 Annual Report, which was submitted to the shareholders together with the Invitation to the Annual General Meeting of Shareholders. Mr. Marut Buranasetkul, President, was invited to report to the Meeting.

Mr. Marut Buranasetkul presented to the Meeting the presentation of the business operation summary and other business activities occurred in 2013. He presented the details of the revenue, sales volume, profit, financial status and financial ratios including other details thereof. He also mentioned that the Company is ranked by TRIS rating Company Limited as A-/Stable Company for the third-consecutive year. The Company also ranked in the same category for its debenture.

In addition, he also presented the business plan for the year 2014 including the business objectives, business visions, strategies, international business expansion and product innovation in each business line. Corporate Social Responsibility is also mentioned as one major mission of the Company. The Company shall support activity that has benefit to the social and also support those who are disadvantaged in the society in addition to its provision of quality product, in order to give back to the society. In 2014, the Company will continue those activities with the main focus on the support in education and environment which are vital to sustainable growth and development of human and society.

In this regard, the Chairman has given opportunity to the shareholders to make additional inquiry.

Mr. Sirivat Voravetvuthikun, the shareholder, inquired about the Company's market share in beverage industry particularly in green tea business and also its net profit, direction and the focus in each business line, business capacity and its strategy in international expansion of business. He also gave his support and encouragement to the management complimenting the international business strategy and the synergy of business. He mentioned that he has trust on the Company and its group of business to maintain its status as the leader in the market.

Mr. Marut has answered to his inquiry on the market share, net profit of the Company. He also elaborated that the Company would still focus on the beverage business since its profitability is higher than food business. Nevertheless, the competition is very high thus we have to spend many necessary sale expenses and operation expenses to protect the market share resulting in the decrease of profit.

Mr. Pisanu Vichiensanth, the director, provided the details of the Company's capacity with the additional detail that the Company is currently investing in the Cold Aseptic Filling line 3 in order to increase its capacity. It is anticipated that the Company should be able to increase its capacity within the year 2014. Nevertheless, at its current capacity, the Company is able to product sufficiently to market needs and also sufficient to serve the international expansion.

Mr. Nattapoom Choaneau, the shareholder, inquired that will there be any change or improvement on the restaurant business. For example, Oishi Buffet (IT square branch), the ambience has been improved but the menu list is not attractive as it should be. He requested that the Company should improve its menu by adding variety making them more attractive to the customer.

Mr. Marut assigned Mr. Paisarn Aowsathaporn, Executive Vice President, Food business to explain in details in this regard.

Mr. Paisarn Aowsathaporn has explained that the food business has been improving continuously. We have created and developed new menu with variety to serve the consumer's need. The Company has focus and emphasize in using and selection of high quality materials in order to make sure that the consumer will be treated with quality services. Also, the Company has been quality certified by several international standards. Nevertheless, he will use this recommendation to continue to improve the operation accordingly.

When there was not further inquiry from the shareholders and this is also an acknowledgment Agenda thus require no voting. The Chairman gave his thanks and gratitude to the shareholders for their trust in the Company, all managements and employee of the business. He promised that the Company shall continue to work hard in order to be successful in 2014.

The Meeting acknowledged the business operations for 2013 and the report of Board of Directors, as per details proposed in all respects.

**Agenda 4**     **Approval on the Financial Statements for the year ended December 31, 2013 together with the Auditor Report**

The Chairman proposed to the Meeting to approve the Financial Statements for the year ended December 31, 2013 and the Auditor Report. The Chairman invited Mr. Vikrom Koompirochana, Chairman of the Audit Committee to present the details to the Meeting.

Mr. Vikrom reported the Meeting that the Audit Committee jointly considered the financial statements with the Company's auditor, KPMG Phoomchai Audit Company Limited, 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. (Details of the financial statements are on page 139-219 as appeared in the Invitation to the Annual General Meeting of Shareholders.).

The Chairman has given the opportunity to the shareholders to make any inquiry or to make any suggestion.

Mr. Sirivat Voravetvuthikun has made an inquiry on the loss incurred from the great flood as shown in page 143 of the financial statements whether it is incurred in redemption of insurance and also we required further details of the claim made in relation to insurance i.e. claim amount and the actual payment. He also inquired about the loss from the exchange rate which decreased tremendously, the cost of fund. In addition, he also recommended that the Company should decrease the par value of its shares from 2 Baht to 1 Baht.

Mrs. Chitkasem Moo-Ming has replied to his inquiry that the Company has made the insurance claim at the amount of 1,370 million Baht and from the report of the insurance company, receive the actual amount of 1,271 million Baht. The Company thus recognizes the loss of 99 million Baht details as shown in the note no. 3 of the financial statements. As for the loss incurred by the exchange rate, they are in accordance with accounting standard such as forward contracts in which the rate has been agreed in advance in the agreement thus it has no impact whatsoever to the Company. As for the increase of cost of fund, it is the result of expansion of investment of the Company thus incurring loans approximately of 1,000 million Baht. The Company has issued 3 years bond with the stable interest payment rate of 4% paying every 6 months. Such issuance receives lower rate of interest comparing to other companies categorized in the same rate of credit.

The Chairman has explained about the par value of the shares and mentioned that he would take the recommendation to consideration as appropriate.

When there was no other inquiry or suggestion, the Chairman then requested the shareholders to approve the Financial Statements for the year ended December 31, 2013 and to acknowledge the Auditor Report.

After due consideration, the Meeting unanimously resolved to approve the Financial Statements for the year ended December 31, 2013 which was reviewed by the Audit Committee and auditors form KPMG Phoomchai Audit Company Limited, together with the Auditor Report as per details proposed in all respects. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

Approved	173,174,116	votes (100%)
Disapproved	0	votes (0.0000%)
Abstained	0	votes (0.0000%)
Voided Ballot	0	votes (0.0000%)

**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. Details as shown in the Invitation to the 2014 Annual General Meeting of Shareholders. Mrs. Chitkasem Moo-Ming, Vice President, Finance and Accounting and Company Secretary was invited to report the matter.

Mrs. Chitkasem has informed the Meeting that in the year 2013, the Company earned a total profit of Baht 455,572,043 and proposed the dividend payment for the operating results of the year 2013 to all shareholders at Baht 1.30 per share. The total amount to be paid is Baht 243,750,000, representing a payout ratio of 53.50% of the Company's net profit such payment can be done without the allocation of net profit as reserve since the Company is already reserved the amount legally required. In this regard, the Board of Directors of the Company approved the interim dividend payment for the first six-month of the year 2013 on September 11, 2013 at Baht 0.30 per share, the total amount paid was Baht 56,250,000. Therefore, it is

appropriate to propose the Meeting to declare the dividend payment at Baht 1.0 per share, totaling of Baht 187,500,000 to be paid to shareholders whose names appeared in the shareholders' list on April 9, 2014 (by way of book closing in order to determine the shareholders who is entitled to receive the dividend) without having to allocate for reserve since the Company is already reserved the amount legally required; the dividend will be paid on May 29, 2014.

The Chairman has given the opportunity for all shareholders to make any inquiry or to make any additional suggestion. No inquiry or suggestion were made. The Chairman then proposed to the Meeting to consider and to approve the dividend payment and the appropriation for legal reserve and to acknowledge the interim dividend payment as proposed.

After due consideration, the Meeting resolved, 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:

Approved	173,173,817	votes (99.9998%)
Disapproved	300	votes (0.0001%)
Abstained	0	votes (0.0000%)
Voided Ballot	0	votes (0.0000%)

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

The Chairman proposed the Meeting to consider and approve the election of the directors whose term will expire by rotation. He informed the Meeting as follows:

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 the 2014 Annual General Meeting of Shareholders, four directors shall retire, which are:

1. Mr. Narong Srisa-an                      Director
2. Mr. Matthew Kichodhan                  Director
3. Mrs. Sureeporn Pradittasnee              Director
4. Mr. Marut Buranasetkul                  Director

Three directors whose terms are expired by rotation including Mr. Narong Srisa-an, Mr. Matthew Kichodhan and Mrs. Sureeporn Pradittasnee have stated their intention not to be re-elected to the position.

Mr. Thapana Sirivadhanabhakdi, the Vice-Chairman and the member of the Nomination Committee is assigned to further explain to the Meeting in this regard.

Mr. Thapana Sirivadhanabhakdi, on behalf of the Company, said thank you to the Chairman and both retiring directors for their dedication, their knowledge and experience given to the Company. He mentioned that 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 of Directors members, including the performance of the directors during the past year by casting their votes individually for the appointment of each directors. The Committee has come into term, which was approved by the Board of Directors, to propose to the shareholders' meeting, to re-elect Mr. Marut Buranasetkul whose term will be expire by rotation for another term. The Nomination Committee also considered the nine remaining directors to be an appropriate proportion. Each director has knowledge and experience to effectively manage the Company, accordingly the Nomination Committee considered not to propose further election of the vacant positions of the retiring directors who intended not to be re-elected to the position. The profile of Mr. Marut Buranasetkul is sent to the shareholders as enclosure 3 of the Invitation to the Annual General Meeting of Shareholders.

The Chairman has given the opportunity for all shareholders to make any inquiry or to make any additional suggestion. The Chairman then proposed to the Meeting to consider and approve the re-election of Mr. Marut Buranasetkul to his position for another term. The shareholders are requested to vote either, approve, disapprove or abstain.

Mr. Sirivat Voravetvuthikun, on behalf of the shareholders, would like to give the gratitude to the Chairman and both directors. He also request that the Chairman reconsider his decision and to take the director position since he has all the experiences, expertise and knowledge.

The Chairman said thank you for his trust. He mentioned that even though he will not be the director of the Company but he will remain as a management of Thai Beverage Public Company Limited which ultimately he can provide his comment to the Company in general.

Mr. Sirivat Voravetvuthikun said thank you to the Chairman that we will continue to provide his recommendation to the Company since his knowledge and experience should benefit the Company vastly.

After due consideration, the Meeting resolved to approve the re-election of Mr. Marut Buranasetkul whose term will be expire by rotation for another term. The resolution was passed by a majority of votes of the shareholders attended and eligible to vote, as detailed as follows:

Approved	171,082,119	votes (98.7919%)
Disapproved	2,091,700	votes (1.2078%)

Abstained	300	votes ( 0.0001%)
Voided Ballot	0	votes ( 0.0000%)

**Agenda 7**      **Approval on the payment of director remuneration for the period from April 2014 to March 2015**

The Chairman, as the Chairman of the Remuneration Committee, proposed the Meeting to approve the payment of director remuneration of all committees for the period from April 2014 to March 2015 in the total amount of not exceeding Baht 10 million (Baht ten million) per year; which was the same amount as that of 2013. The Remuneration Committee shall be authorized to allocate the remuneration as deemed appropriate. The details of remuneration of the previous year are shown in the Annual Report which was submitted to the shareholders together with the Invitation to the Annual General Meeting of Shareholders.

The Chairman has given the opportunity for all shareholders to make any inquiry or to make any additional suggestion. No inquiry or suggestion were made. The Chairman then proposed to the Meeting to consider and approve the payment of director remuneration for the period from April 2014 to March 2015 and to authorize the Remuneration Committee to allocate the remuneration as deemed appropriate, as proposed in the aforementioned.

After due consideration, the Meeting resolved, to approve the director remuneration for the period from April 2014 to March 2015 in the total amount of not exceeding Baht 10 million (Baht ten million) and to authorize the Remuneration Committee to allocate the remuneration as deemed appropriate. The resolution was passed by a vote of more than two-thirds of the total number of votes of the shareholders who attended the meeting, as follows:

Approved	173,173,619	votes (99.9997%)
Disapproved	400	votes ( 0.0002%)
Abstained	100	votes ( 0.0000%)
Voided Ballot	0	votes ( 0.0000%)

**Agenda 8**      **Approval on the director bonus for the year 2014**

The Chairman, as the Chairman of the Remuneration Committee, informed the Meeting that 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. Accordingly, it is approved by the Board of Directors to propose to the Meeting of the shareholders to approve the director bonus for the year 2014 and to authorize the Remuneration Committee to allocate the remuneration as deemed appropriate, details per attached in the Invitation to the Annual General Meeting of Shareholders.

Mrs. Sasinee Hemthanon, the proxy from Thai Beverage Public Company limited, has suggested to the Meeting that the remuneration set per above is appropriate.

The Chairman has given the opportunity for all shareholders to make any inquiry or to make any additional suggestion. No inquiry or suggestion were made. The Chairman then proposed to the Meeting to consider and approve the director bonus for the year 2014 and to authorize the Remuneration Committee to allocate the remuneration as deemed appropriate, as proposed in the aforementioned. After due consideration, the Meeting resolved, with the majority of the vote exceeding two-third of the shareholders who attend the Meeting to approve the payment of director bonus for the year 2014 in the total amount of not exceeding Baht 22 million (Baht twenty two million) and to authorize the Remuneration Committee to allocate the remuneration as deemed appropriate. The resolution was passed by a vote of more than two-thirds of the total number of votes of the shareholders who attended the meeting, as follows:

Approved	173,173,619 votes (99.9997%)
Disapproved	400 votes (0.0002%)
Abstained	100 votes (0.0000%)
Voided Ballot	0 votes (0.0000%)

**Agenda 9**      **Approval on the appointment of the auditor for the Financial Statements ending December 31, 2014 and determination of the remuneration**

The Chairman proposed the Meeting to consider and approve the appointment of the auditor and the determination of the auditor remuneration for the financial statements ended December 31, 2014. Mr. Vikrom Koompirochana, Chairman of the Audit Committee, was invited to report the matter.

Mr. Vikrom informed the Meeting that in order to ensure compliance with Section 120 of the Public Companies Act B.E. 2535 which state that the Annual General Meeting of Shareholders shall appoint auditor and set the fee of the auditor. The Audit Committee has endorsed and proposed to the Meeting to appoint either Mr. Nirand Lilamethwat, Certified Public Accountant (Thailand) No. 2316; or Ms. Orawan Sirirattanawong, Certified Public Accountant (Thailand) No. 3757, or; Mr. Bunyarit Thanomcharoen, Certified Public Accountant (Thailand) No. 7900. Any of these auditors form KPMG Phoomchai Audit Company Limited shall be appointed as the Company's auditor and the auditor remuneration for the year 2014 shall be determined at the rate Baht 2,434,000 (an increase by Baht 106,000) due to the increase workloads and accounting items as per the business plan. The three auditors have no relation and are not interested person of the Company and/or its subsidiary, executive, major shareholders or its related persons. Accordingly, they are fully independent in conducting auditing service for the Company and providing auditor's comment to the Company's financial statements. In addition, none of the three auditors have conducted the auditing service for the Company for 5 consecutive years. Also, KPMG Phoomchai Audit Company Limited have provided excellent service in the previous year. The report is done with quality and up to acceptable standard.

The Chairman has given the opportunity for all shareholders to make any inquiry or to make any additional suggestion. No inquiry or suggestion were made The Chairman then proposed to the Meeting to consider and approve the appointment of the auditor for the Financial Statements and determination of the remuneration for the year ending December 31, 2014.

After due consideration, the Meeting resolved to approve the appointment of either Mr. Nirand Lilamethwat, Certified Public Accountant (Thailand) No. 2316 or Ms. Orawan Sirirattanawong, Certified Public Accountant (Thailand) No. 3757, or Mr. Bunyarit Thanomcharoen, Certified Public Accountant (Thailand) No. 7900, of KPMG Phoomchai Audit Company Limited to be the auditor of the Company and the determination of the auditor remuneration for the Financial Statements for the year ending December 31, 2014 in an amount of Baht 2,434,000 (Baht two million four hundred and thirty-four thousand) as per details proposed. The resolution was passed by a majority of votes of the shareholders attended and eligible to vote, as detailed as follows:

Approved	173,174,077 votes (99.9998%)
Disapproved	100 votes ( 0.0000%)
Abstained	100 votes ( 0.0000%)
Voided Ballot	0 votes (0.0000%)

**Agenda 10 Approval on the amendment of Article 12. of the Articles of Association of the Company**

The Chairman proposed the Meeting to consider and approve the amendment of Article 12. of the Articles of Association of the Company. Mrs. Chitkasem Moo-Ming, Vice President, Finance and Accounting, and Company Secretary was assigned to inform the details to the Meeting.

Mrs. Chitkasem has informed the Meeting that the Company has been using the principle of Book closing stipulated in Section 60 of the Public Company Limited Act, B.E. 2535 and in conjunction with Article 12. of the Articles of Associations of the Company in determining the person eligible to attend the shareholders' meeting and in preparing the list of shareholder eligible to attend the same under the Securities and Exchange Act B.E. 2535. In such principle, the Company is required to close the Share Transfer Book for not more than 21 days and continuously until the meeting is finished. However, the Securities Exchange Act B.E. 2535 amended by the Securities and Exchange Act (No.4) B.E. 2551 section 89/26 supports the use of Record Date principle in determining the person eligible to attend the meeting of shareholders in place of Book closing. By using Record Date principle, the board of directors of a listed company will determine the Record Date not more than 2 months prior to the meeting of the shareholders and the Book Closure Date, in order to prepare the list of person eligible to attend the meeting of the shareholders under the Securities and Exchange Act B.E.2535 Section 225, only one day after the Record Date. This would result in the shorter period of Book closing (only one day) as opposed to not exceeding 21 days continuously until the meeting of shareholder is finished in previous system. It will have more benefits to the shareholders of a listed company. The Board of Directors' meeting of Oishi Group Public Company Limited no. 1/2557 held on 25 February 2014 has considered and approved to propose to the Annual General Meeting of Shareholders for its approval of the amendment of Article 12 of the Articles of Association of the Company in order to be in line with the Securities and Exchange Act (No.4) B.E. 2551 section 89/26 supporting the use of Record Date principle.

**Current Article 12.**

“Article 12. During twenty one (21) days period prior to each meeting of the shareholder, the Company may cease to accept registration of transfers of shares by notifying the shareholders in advance at the head office and at every branch office of the company not less than fourteen days prior to the commencement date of cessation of the registration of transfers of shares.”

**Proposed Article 12. for amendment**

“Article 12. In the meeting of the shareholders, the person eligible to vote shall be the shareholders whose name listed in the shareholders Book as of the date determined by the Board of Directors. The number of shares that each shareholder may vote shall be as appear in the shareholders Book of the same date. The right of such shareholder shall not be at all affected even as of the date of the meeting of shareholders, the detail of the shares is altered.

The date to be determined by the board as stipulated in the above paragraph must be the date not more than two (2) months prior to the meeting of shareholders.

The Chairman further informed to the Meeting that such action is to provide more convenience and flexibility to all shareholders. The Chairman also asked if there any inquiry or suggestion in this regard. No inquiry or suggestion were made. Therefore, the Chairman proposed to the Meeting to approve the amendment of Article 12 of the Articles of Association of the Company.

After due consideration, the Meeting resolved to approve the amendment of Article 12. of the Articles of Association of the Company as proposed in all respects. The resolution was passed by a vote of more than three-fourth of the total number of votes of the shareholders who attended and eligible to vote as following details:

Approved	173,173,682	votes (99.9996%)
Disapproved	0	votes ( 0.0000%)
Abstained	600	votes ( 0.0000%)
Voided Ballot	0	votes ( 0.0000%)

**Agenda 11**    **Other Business (if any)**

-None-

The Chairman gave the opportunity to the shareholders to ask questions and make suggestions which could be summarized as follows:

Mr. Teerayuth Peuchtanyakij, the proxy of Thai Investors Association, requested to know whether the Company would join the Private Sector Collective Action Coalition Against Corruption Project, established by the Thai Institute of Director (IOD), and had any plan to deal with anti-corruption matter.

Mr. Thapana Sirivadhanabhakdi has explained to the Meeting that the Company has always been active in anti-corruption by participating the activity held by The Thai Chamber of Commerce which is the organization supporting anti-corruption. The Company campaigned its employees to take part or participate other entity with anti-corruption activity. It is shown that the Company always supports anti-corruption. As for the policy to be adopted, the Company has now adopted the Good Governance which allow for good management and transparency e.g. transparent purchasing process, etc. All managements and employees are very well aware of the importance of anti-corruption. The Company not only conducts its business in compliance with the laws but also focus on business ethics.

Mr. Teerachat Roongreangpaisarn, the shareholder, has inquired about the current situation of the Company's products and restaurant business i.e. Oishi in glass bottle. Chakulza, Onori, Kakashi and Kazokutei. What is the Company's direction on those products and what is the situation with decline net profit.

Mr. Marut Buranasetkul, has answered the details of situation for Oishi in glass bottle. As for Chakulza, the Company has plan to re-launch the product. As for Onori, the Company would have to stop due to limited distribution channel, low profitability and the declining market. As for the situation of declining net profit, it is due to the high level of competition in beverage business resulting in higher sale expenses, higher operation expenses in order to maintain its market share. Nevertheless, the Company is also trying to manage the budgets and expenses. He then asked Mr. Paisarn Aowsathaporn to explain the situation of seaweed business and overall situation of restaurant business.

Mr. Paisarn explained that the seaweed snack market has been in declining continuously. We also face the situation of limited material and cost. The Company has considered all these factors and decided to stop seaweed snack business. As for Kazokutei which is the restaurant franchise business from Japan, after it has been operated for a while, the restaurant was not popular in Thai market. The Company also decided to stop such business. As for Kakashi which is the type of quick rice bowl restaurant that should suit the dining behavior of Thai people, the Company sees that the business has potential to grow therefore considering the expansion of business.

Mr. Apichit Techawonganand, the shareholder, has inquired about the strategy how to maintain the leader position in beverage business on the expansion to overseas market especially to ASEAN market. Whether the Company has any plan or study the market? Does the Company need to increase its production capacity for overseas market?

Mr. Marut has informed that the Company has plan to differentiate our products, brand building, innovation of products to answer the consumers' need. The marketing plan is strategized in short term and long term and done with variety. As for the expansion to ASEAN market, the Company has studied the consumer behavior which is different in each individual

country. We already sold our products in Laos and Cambodia and starting to sell in several countries including Malaysia, Singapore and Myanmar. Our 5 years plan is to be the leader in the market. As for the increasing of our production capacity, the Company will consider again taking into account of the sale volume and market growth. Should the increase would help cost efficiency, the Company will consider it. Nevertheless, as of present, our current production capacity is sufficient to supply our products within the country and ongoing overseas market.

Mr. Thaveechat Jurangkool, the shareholder, has inquired about the plan and strategy to be 'full-service' Japanese restaurant. He also commented that the products of the Company are very good in standard. His recommendation is that, should the Company wish expand its production to overseas, the Company should have a clear plan on choosing material and in overall production.

Mr. Wichai Kittiwongwattana, the shareholder, has inquired about the decreasing sales volume comparing the growing market. What is the Company strategy to grow their market overseas?

Mr. Thapana has explained to the Meeting of overall business that the Company is a leader in Japanese buffet style restaurant which is accessible by consumers. The management team always emphasizes to develop the concept and try to add variety to the products so that we can reach more customers. The key point is that the Company is trying to build brand awareness and branding that should ensure our position as a leader both in Japanese restaurant business and beverage business.

In general, beverage business is facing high level of competition. The Company's missions are to maintain its market share and to grow the same. Such missions resulting higher expenses in marketing activities and thus lower net profit. However, with its strong financial status, the Company can continuously invest in brand awareness, marketing promotion and product innovation in order to add its competitive advantage and maintain its status as a market leader. This would be benefit to the Company in a long run. The Company also use business synergy between the Company's affiliates, for example, distribution of our products in Malaysia. It also assists the Company in receiving the information of the consumer in the area. The Company can then develop the products to serve the need in that particular area and also expand its customer base to new other groups in ASEAN countries and those customers via electronic channel. Innovation of product such as Kabusecha, the premium green tea product, is also an example of how the Company try to cover all segment and channel of the market. In addition, the Company also emphasizes in developing new business such as expanding its business to Quick Service Restaurant. The shareholders can rest assure that all these plans and strategies would allow the Company to be the leader both in Japanese food business and beverage business. In case that the shareholder have any more query or require any further information, they are welcomed to join the investors session held regularly by the Company.

Mr. Marut has further informed the Meeting that sales volume has grew from the previous year which is in line with the growing market.

Ms. Nawarat Anandarak, the shareholder and proxy, has recommendation that the Company should consider expanding the area of Shabushi restaurant (The Mall Thaphra) in order to facilitate the amount of growing customers including more effective seating system in order to prevent any loss of business opportunity.

Mr. Thapana said thank you for the recommendation and for supporting the Company's restaurant. The Company shall use such recommendation to improve the operation.

Mr. Sirivat Voravetvuthikun has inquired about the possibility that the Company would provide manufacturing service to his beverage business.

Mr. Thapana has informed that the Company has rules and conditions in manufacturing. The shareholder is welcomed to propose the details for later consideration.

There were no other recommendation or suggestion from the Shareholders. The Chairman expressed his thanks to shareholders or proxy holders for their time to attend the Meeting and for their useful opinions and recommendations and then declared the Annual General Meeting of Shareholders for the year 2014 adjourned.

**The Meeting adjourned at 4.10 p.m.**

Signed           -Signature-           Chairman of the Meeting  
(Mr. Narong Srisa-an)

Signed           -Signature-           Company Secretary  
(Mrs. Chitkasem Moo-Ming)