



OISHI おいし
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PUBLIC COMPANY LIMITED

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(-Translation-)

December 27, 2021

Re: Invitation to the 2022 Annual General Meeting of Shareholders

To: All Shareholders of Oishi Group Public Company Limited

- Enclosures:
1. Copy of the Minutes of the 2021 Annual General Meeting of Shareholders
 2. Form 56-1 One Report 2021 together with the Consolidated Financial Statements of the Company for the year ended September 30, 2021 in QR Code
 3. Profiles of the persons who are nominated to be elected as directors of the Company
 4. Documents and evidences required for attending the Meeting
 5. The copies of Proxy Form A and Proxy Form B (Proxy Form C is available for download from the Company's website at www.oishigroup.com)
 6. Profile of the Independent Directors who are proposed to be a proxy of shareholders in case of proxy granting
 7. The Articles of Association of the Company relating to Shareholders' Meeting
 8. Requisition for Form 56-1 One Report 2021 and/or Sustainability and Development Report
 9. The measures and guidelines for the shareholders attending the meeting via electronic devices (E-AGM) and proxy

The Board of Directors of Oishi Group Public Company Limited (the "**Company**") invites you to attend the 2022 Annual General Meeting of Shareholders (the "**Meeting**") on Thursday, January 27, 2022 at 2.00 p.m. via electronic devices, to consider the following agenda.

Agenda 1 Adoption of the Minutes of 2021 Annual General Meeting of Shareholders which was held on January 28, 2021

Fact and Reasons: The Company Secretary took the Minutes of the 2021 Annual General Meeting of Shareholders, which was held on January 28, 2021. The Company submitted mentioned the Minutes of the Meeting to the Stock Exchange of Thailand ("SET") within 14 days and to the Ministry of Commerce as required by laws. Moreover, the said minutes has already been uploaded on the Company's website (www.oishigroup.com). A copy of the Minutes was attached to this meeting invitation. (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 2021 Annual General Meeting of Shareholders.

Note Resolution for this agenda must be approved by a majority vote of the total number of votes of the shareholders who attend the meeting and have the right to vote.

Agenda 2 Acknowledgement of the business operation for the fiscal year 2021 ended September 30, 2021 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 fiscal year 2021 ended September 30, 2021 showing the operating results for 2021. Details of which can be found under subject “4.3 Key Financial Informations” in page 102 to 105 of the Form 56-1 One Report in QR Code, which was delivered to the shareholders, together with this meeting invitation. (Enclosure 2)

Opinion of the Board of Directors: After due consideration, the Board of Directors endorsed the correctness and adequacy of the reports. The shareholders are recommended to acknowledge the business operation for the fiscal year 2021 ended September 30, 2021 and the report of the Board of Directors.

Note This agenda is for acknowledgment, therefore, no voting is required.

Agenda 3 Approval on the Financial Statements for the year 2021 ended September 30, 2021 together with the Auditor Report

Fact and Reasons: The Company prepared the Financial Statements for the fiscal year 2021 ended September 30, 2021 which has been audited and certified by the auditor of the Company, KPMG Phoomchai Audit Company Limited, and reviewed by the Audit Committee. Details of which can be found in page 213 to 284 of Form 56-1 One Report 2021 in QR Code, 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 fiscal year 2021 ended September 30, 2021 which were audited and certified by the auditor of the Company and reviewed by the Audit Committee.

Note Resolution for this agenda must be approved by a majority vote of the total number of votes of the shareholders who attend the meeting and have the right to vote.

Agenda 4 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 legal reserve and pays 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 2021 operating results of the Company ended September 30, 2021, the Company has a total profit of Baht 546,690,385. The Board of Directors Meeting of No. 1/2021-2022, which was held on November 18, 2021, endorsed the dividend payment for the operating results of the fiscal year 2021

and retained earnings to all shareholders at Baht 0.80 per share. The total amount to be paid is Baht 300,000,000 representing a payout ratio of 54.9% 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 Limited Company Act. In this regard, the Board of Directors of the Company approved the interim dividend payment for the first six-month of the fiscal year 2021 on June 11, 2021 at Baht 0.30 per share, the total amount paid was Baht 112,500,000. Therefore, it is appropriate to propose the Meeting to declare the dividend payment for the second half of the fiscal year 2021 at Baht 0.50 per share, totaling of Baht 187,500,000.

Details of dividend payment 2020 and 2021

Details	2021 (Proposed year)	2020
Net profit (Baht)	546,690,385	1,069,643,462
Number of shares (shares)	375,000,000	375,000,000
Dividend payment (Baht per share)	0.80	1.45
- Interim dividend (Baht per share)	0.30	0.51
- Annual dividend (Baht per share)	0.50	0.94
Total (Baht)	300,000,000	543,750,000
Payment ratio (%)	54.9	50.8

Opinion of the Board of Directors:

It is appropriate to report to shareholders on the interim dividend payment made on June 11, 2021 at Baht 0.30 per share, the total amount paid was Baht 112,500,000 and there was no additional appropriation as the Company legal reserve has already met the requirement of the Public Limited Company Act. The shareholders are recommended to approve the declaration of dividend payment for the operating results of fiscal year 2021 ended September 30, 2021 and retained earnings for this time at Baht 0.50 per share, the total amount to be paid is Baht 187,500,000 to the shareholders whose names are appeared in the share register book on December 13, 2021 (Record Date) and there will be no additional appropriation as the Company legal reserve has met the requirement of the Public Limited Company Act.

In this regard, the Company determines to pay dividend on February 25, 2022. However, the second payment of dividend is subjected to the shareholders' approval in the 2022 Annual General Shareholders' Meeting.

Note

Resolution for this agenda must be approved by a majority vote of the total number of votes of the shareholders who attend the meeting and have the right to vote.

Agenda 5 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 2022 Annual General Meeting of Shareholders, three directors shall retire, which are:

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|---------------------------------|--|
| 1. Mr. Ueychai Tantha-Obhas | Vice Chairman
Chairman of the Executive Committee
Nomination Committee Member
Remuneration Committee Member and
Good Corporate Governance Committee Member |
| 2. Mr. Sithichai Chaikriangkrai | Director,
1 st Vice Executive Chairman and
Remuneration Committee Member |
| 3. Mrs. Nongnuch Buranasetkul | Director,
President & CEO
Executive Committee Member
Risk and Sustainability Management
Committee Member and
Good Corporate Governance Committee Member |

For nominating the directors, the Company made an announcement to invite the shareholders to propose the names of qualified candidates for the positions of the directors in the 2022 Annual General Meeting of Shareholders via the Company's website and SET's channel from October 15, 2021 to November 17, 2021. However, no such proposals were made.

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. It is of the view that all 3 directors have all the qualifications under the Public Limited Company Act and shall not have any prohibited characteristics for appointment as a director of the Company in accordance with the rules of the Office of the Securities and Exchange Commission. As well as in the past all directors perform their duties as directors and sub-committees very well and efficiently including expressing opinions and giving recommendations that are highly beneficial to the Company's operations.

For the best interests of the Company, the Nomination Committee, excluding the directors who are proposed for re-election, casted their votes individually to propose to the Board of Directors to propose to the Annual General Meeting of Shareholders to consider the re-election of the three retired directors, Mr. Ueychai Tantha-Obhas, Mr. Sithichai Chaikriangkrai and Mrs. Nongnuch

Buranasetkul, Directors to be re-elected as the Company's Directors and other sub-committee for another term.

The profile of each retired director and definition and qualifications are shown in this invitation (Enclosure 3)

Opinion of the Board of Directors: The Board of Directors excluding the directors who are proposed for re-election, conducted its review of the screened process under the Company's nomination policy and agreed with the recommendation made by the Nomination Committee to propose the shareholders to re-elect the three retired directors are Mr. Ueychai Tantha-Obhas, Mr. Sithichai Chaikriangkrai, and Mrs. Nongnuch Buranasetkul as the Company's directors and other sub-committee directors for another term.

Note Resolution for this agenda must be approved by a majority vote of the total number of votes of the shareholders who attend the meeting and have the right to vote. (Election of the directors individually)

Agenda 6 Approval on the payment of director remuneration for the period from January to December 2022

Fact and Reasons: The Remuneration Committee has considered the director remuneration for the period from January to December 2022 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 subsidiaries, and scope and responsibility of each committee and endorsed the matter to be proposed to the Board of Directors for further proposal to the Meeting of Shareholders to approve the director remuneration for the period from January to December 2022 at the aggregate amount of not more than Baht 10,000,000, which is the same amount as approved by the 2021 Annual General Meeting of Shareholder.

Other than that, to support the principle of good corporate governance encouraging directors to attend the Board of Directors and sub-committee meeting and in order to have the directors' remuneration reflect the performance of the directors more, the Remuneration Committee thus considered the details of remuneration to be retainer fee and attendance fee. The details of remuneration for directors and the sub-committees for the year 2022 compared to that of the year 2021 are set out below.

Details	2022 (proposed year)		2021	
	Retainer Fee (Baht per month)	Attendance Fee (Baht per meeting attended)	Retainer Fee (Baht per month)	Attendance Fee (Baht per meeting attended)
1. Remuneration for the Board of Directors				
- Chairman	40,000	24,000	40,000	24,000
- Vice Chairman	30,000	12,000	30,000	12,000
- Member	25,500	10,800	25,500	10,800
2. Remuneration for the Audit Committee				
- Chairman	8,500	3,000	8,500	3,000
- Member	7,600	2,800	7,600	2,800

Details	2022 (proposed year)		2021	
	Retainer Fee (Baht per month)	Attendance Fee (Baht per meeting attended)	Retainer Fee (Baht per month)	Attendance Fee (Baht per meeting attended)
3. Remuneration for the Executive Committee - Chairman - Member	8,500 7,600	1,500 1,400	8,500 7,600	1,500 1,400
4. Remuneration for the Sustainability and Risk Management Committee - Chairman - Member	8,500 7,600	3,000 2,800	8,500 7,600	3,000 2,800
5. Remuneration for the Nomination Committee - Chairman - Member	5,500 4,600	3,000 2,400	5,500 4,600	3,000 2,400
6. Remuneration for the Remuneration Committee - Chairman - Member	5,500 4,600	3,000 2,400	5,500 4,600	3,000 2,400
7. Remuneration for the Good Corporate Governance Committee - Chairman - Member	5,500 4,600	3,000 2,400	5,500 4,600	3,000 2,400
Other benefits	None		None	

Details of remuneration of each director for the year 2021 appear in the “Meeting attendance and remuneration of individual committees” section on Page 163 to 165 of the Form 56-1 One Report 2021 in QR Code submitted together with this meeting invitation (Enclosure 2).

Opinion of the Board of Directors: The Board of Directors agreed with the recommendation made by the Remuneration Committee to propose the director remuneration for the period from January to December 2022 at the aggregate amount of not exceeding Baht 10,000,000 to the Meeting of Shareholders for consideration.

Note Resolution for this agenda must be approved by at least 2 from 3 of the total number of votes of the shareholders who attend the meeting.

Agenda 7 Approval on director bonus for the year 2022

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 2022 at the aggregate amount of not exceeding the limit of Baht 25,000,000, which decreased from the previous year. The Remuneration Committee shall be granted the power to allocate the amount as deemed appropriate.

Director Bonus comparison for the year 2021 and 2022

Director Bonus of the year 2022 (proposed year)	Director Bonus of the year 2021
Baht 25,000,000	Baht 32,000,000

Details of bonus of each director for the year 2021 appear in the "Meeting attendance and remuneration of individual committees" section on Page 163 to 165 of the Form 56-1 One Report 2021 in QR Code submitted together with this meeting invitation. (Enclosure 2).

Opinion of the Board of Directors: The Board of Directors agreed with the recommendation made by the Remuneration Committee to propose to the Meeting of Shareholders to approve the director bonus payment for the year 2022 at the aggregate amount of not exceeding the limit of Baht 25,000,000 and also authorize the Remuneration Committee to have power to allocate the amount to each director as deemed appropriate.

Note Resolution for this agenda must be approved by at least 2 from 3 of the total number of votes of the shareholders who attend the meeting.

Agenda 8 Approval on the appointment of the auditor for the Financial Statements year 2022 and determination of the remuneration

Fact and Reasons: In order to ensure compliance with the Public Limited Company Act with regard to the 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 2022 ending September 30, 2022 as listed below,

1. Ms. Nadsasin Wattanapaisal Certified Public Accountant
(Thailand) No. 10767
(Never signed the Financial Statement of the Company), or
2. Ms. Nittaya Chetchotiros, Certified Public Accountant
(Thailand) No. 4439
(Never signed the Financial Statement of the Company), or

3. Ms. Yuwanuch Thepsongvaj Certified Public Accountant
(Thailand) No. 5371
(Never signed the Financial Statement of the Company), or
4. Ms. Kanokorn Phooriphanyawanit Certified Public Accountant
(Thailand) No. 10512
(Signed the Financial Statement of the Company for year 2019 - 2020), or
5. Ms. Sukanya Rodkroh Certified Public Accountant
(Thailand) No. 12089
(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 2022 ending on September 30, 2022 shall be determined at the amount of Baht 2,470,000, which is the same as previous year. The auditor remuneration is exclusive of other fees (non-audit fee) which will be billed per actual.

Comparative information on the payment of Auditor’s remuneration in the previous year can be shown in the following table.

Details	2022 (proposed year)	2021	Increase (Decrease)
Audited fees	Baht 2,470,000	Baht 2,470,000	-
Non-audit fee	Nil	Nil	-

The 5 auditors have fully qualified and no relationship with or vested any interest in 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 more than 5 consecutive fiscal years.

KPMG and related business to KPMG are also nominated to be the auditor(s) for the Company’s subsidiaries for the fiscal year 2022 except for certain foreign subsidiaries who, due to legal restriction and/or the amount of transactions involves and/or the audit fee, are not able to do so. However, the Board of Directors ensures that the consolidated financial statement will be prepared and submitted duly and completely.

Details of audit fee and non-audit fee paid to KPMG, related business to KPMG and other auditors for the year ended September 30, 2021 can be found in the “Auditor Remuneration” section on Page 157 to Page 158 of the Form 56-1 One Report 2021 in QR Code submitted together with this meeting invitation. (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 Ms. Nadsasin Wattanapaissal, Certified Public Accountant (Thailand) No. 10767 or Ms. Nittaya Chetchotiros, Certified Public Accountant (Thailand) No. 4439 or Ms. Yuwanuch Thepsongvaj Certified Public Accountant (Thailand) No. 5371 or Ms. Kanokorn Phooriphanyawanit Certified Public Accountant (Thailand) No. 10512 or Ms. Sukanya Rodkroh Certified Public Accountant (Thailand) No. 12089 from KPMG

Phoomchai Audit Company Limited to be the auditor of the Company and to determine the auditor remuneration of Baht 2,470,000, which is the same as previous year, for the audit of the financial statements for the fiscal year 2022 ending September 30, 2022.

Note Resolution for this agenda must be approved by a majority vote of the total number of votes of the shareholders who attend the meeting and have the right to vote.

Agenda 9 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 and the Board of Directors to answer their enquiries (if any).

The Company has provided the shareholders an opportunity to propose an agenda in advance for the 2022 Annual General Meeting of Shareholders via the Company's website from October 15, 2021 to November 17, 2021 according to the principle of good corporate governance for listed companies; however, there was no shareholder proposing an agenda to be considered at the 2022 Annual General Meeting of Shareholders.

The Company determined the shareholders' names who will have the right to attend the Meeting on December 13, 2021 (Record Date).

The Company is well-aware of the pandemic situation and would like to express its concern towards the safety of all shareholders, therefore, has determined to hold the 2022 Annual General Meeting of Shareholders via electronic devices. In this regard, any shareholders who are willing to attend the meeting, kindly be instructed according to the measures and guidelines for electronic Annual General Meeting of Shareholders (E-AGM) as attached herewith by clearly clarifying your e-mail and mobile number to attend the meeting.

If any shareholder wishes to appoint another person to attend the Meeting and vote as his or her proxy, please assign the representative who is of legal age. Also, kindly fill in and execute only one of the Proxy Forms; Proxy Form A and Form B can be found in the Enclosure 5 and the Proxy Form C is only for the shareholders who are foreign investors and have appointed a custodian in Thailand to be a share depository and keeper and can be downloaded from the Company's website at www.oishigroup.com under section Investor Relation, sub-section Shareholder Information/Shareholders' Meeting and submit it to the following channels;

1. E-mail: oishi-cs-oiffice@oishigroup.com
2. Mail address to Investor Relation, Oishi Group Public Company Limited, No. 90, CW Tower, 43th Floor, Ratchadapisek Road, Huai Khwang Sub-district, Huai Kwang District, Bangkok 10310

Any shareholder may appoint independent directors, the details as follows:

1. Mr. Prasit Kovilaikool
2. Ms. Potjanee Thanavarani
3. Mr. Vikrom Koompaichana
4. Mr. Chai Jroongtanapibarn

The profile of the independent director who is proposed to be a proxy of shareholders in case of proxy granting is attached hereto in the Enclosure 6.

The Company has posted the Notice calling the Meeting and Enclosure on the Company's website www.oishigroup.com. In addition, any shareholders who wish to receive the Form 56-1 One Report 2021 in hard copy, kindly fill out the request form requesting for Form 56-1 One Report 2021 and/or Sustainability and Development Report in Enclosure 8 and send it by e-mail to Email: oishi-cs-office@oishigroup.com or Tel: 02-768-8842, 8843.

In this regard, in order to promote a concise meeting and adhere to the meeting agenda, which is legally required, the Meeting will accept only questions in written as you may send questions prior to the meeting date to our Investor Relations at investorrelations@oishigroup.com or fax number at 02-768-8889. The Board of Directors shall provide answers publicly disclosed on the Company's website, together with the Minutes of 2022 Annual General Meeting of Shareholders within 14 days from the meeting date.

Sincerely Yours,

-Signature-

(Mrs. Chalita Isarankura)
Company Secretary