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PUBLIC COMPANY LIMITED い

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<http://www.oishigroup.com>

(Translation)

April 17, 2023

Re: Invitation to Extraordinary General Meeting of Shareholders No.1/2023

To: All Shareholders of Oishi Group Public Company Limited

- Enclosures:
1. Copy of Minutes of 2023 Annual General Meeting of the Shareholders
 2. Copy of Form of Report on Delisting of Shares from being Listed Securities (F10-6)
 3. Opinion of the Independent Director on the Delisting of Securities of Oishi Group Public Company Limited from the Stock Exchange of Thailand
 4. Opinion of the Independent Financial Advisor regarding the Delisting of Securities of Oishi Group Public Company Limited from the Stock Exchange of Thailand
 5. Additional information disclosure of the Company (Annual Registration Statement / Annual Report (Form 56-1 One Report)) which has been updated to reflect up-to-date information for the period of 1Q/2023 ended December 31, 2022 (QR-Code format)
 6. Documents or evidences required for attending the Meeting
 7. 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)
 8. Profile of the Independent Directors who are proposed to be a proxy of shareholders in case of proxy granting
 9. The Articles of Association of the Company relating to the Shareholders' Meeting
 10. Personal Data Protection Notice for the Shareholders' Meeting
 11. The measures and guidelines for the shareholders attending the meeting and proxy
 12. Map of the meeting venue

The Board of Directors of Oishi Group Public Company Limited (the “**Company**”) invites you to attend the Extraordinary General Meeting of Shareholders No.1/2023 (the “**Meeting**”) on Wednesday, May 3, 2023 at 10.00 a.m. at Grand Hall, 2nd Floor, the Athenee Hotel, a Luxury Collection Hotel, Bangkok, 61 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330 and via electronic media in accordance with Emergency Decree On Electronic Meetings, B.E. 2563 and other relevant laws (Hybrid Meeting). In this regard, the Company set the Record Date for the Meeting as of March 27, 2023 to determine the shareholders' name list who had been eligible to attend the Meeting (Record Date).

Therefore, the Company would like to inform the meeting agenda as follows.

Agenda 1 Adoption of the Minutes of the 2023 Annual General Meeting of Shareholders which was held on January 25, 2023

Fact and Reasons: The Company Secretary took the Minutes of the 2023 Annual General Meeting of Shareholders, which was held on January 25, 2023. The Company submitted the Minutes of the Meeting to the Stock Exchange of Thailand (the “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 2023 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 opinions on the delisting of the Company’s securities from being securities listed on the Stock Exchange of Thailand and offer of the tender offeror, as well as other related information

Fact and Reasons: Pursuant to the Company’s receipt of the letter re: notice of the intention to tender offer all ordinary shares in the Company in order to delist the Company’s securities from being securities listed on the SET dated March 10, 2023, from Thai Beverage Public Company Limited (“**ThaiBev**”), a major shareholder of the Company (as of 13 December 2022, ThaiBev holds a total of 298,720,398 shares in the Company, representing 79.66 percent of the total number of the issued and paid-up shares of the Company). ThaiBev has an intention to make a tender offer for all ordinary shares of the Company, which are the remaining 76,279,602 shares, representing 20.34 percent of the total number of the issued and paid-up shares of the Company, in order to delist the Company’s securities from being securities listed on the SET, at the tender offer price of Baht 59.00 per share which is not lower than the highest price calculated using the criteria for determining the tender offer price for delisting of securities prescribed under the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (as amended) (the “**Notification No. TorChor. 12/2554**”).

The Meeting of the Board of Directors of the Company No. 4/2566 held on March 10, 2023 has considered the matter and resolved to endorse proposing to the Meeting to consider and approve the delisting of securities of the Company from

being securities listed on the SET, and resolved to approve, with the endorsement of the independent directors who do not have interests, the appointment of Jay Capital Advisory Company Limited, to act as an independent financial advisor, to provide opinions and explanations to the shareholders of the Company for consideration on the delisting of the Company's securities from being securities listed on the SET.

In this regard, to comply with the regulations of the SET Re: Delisting of Securities B.E. 2564 (2021) (as amended) which require a listed company to submit opinions of the independent directors and the independent financial advisor, together with invitation to the shareholders meeting; and the listed company and its independent financial advisor to provide a presentation to the shareholders meeting, opining on the delisting of the securities of the Company from being securities listed on SET and the offer of the tender offeror to general investors. The Company, therefore, enclosed herewith the opinion of the independent directors and the opinion of the independent financial advisor (Enclosures 3 and 4). The Company and the independent financial advisor will provide a presentation to opine on the delisting of the securities of the Company from being securities listed on SET as detailed above to the Meeting.

Opinion of the Board of Directors:

The Board of Director (excluding directors who have interests) has considered and deemed it appropriate to propose to the Meeting to acknowledge the opinions on the delisting of the Company's securities from being securities listed on the SET and offer of ThaiBev, as well as other related information, which shall be presented by the Company and the independent financial advisor on the date of the Meeting.

Note

This agenda is for acknowledgement, therefore, no voting is required.

Agenda 3 Approval on the delisting of securities of the Company from being securities listed on the Stock Exchange of Thailand, and the relevant delegation of authority

Fact and Reasons:

Pursuant to the Company's receipt of the letter re: notice of the intention to tender offer all ordinary shares in the Company in order to delist the Company's securities from being securities listed on the SET, dated March 10, 2023, from ThaiBev, a major shareholder of the Company, holding 79.66 percent of the total number of the issued and paid-up shares of the Company. ThaiBev has the intention to tender offer the remaining ordinary shares in the Company at the tender offer price of Baht 59.00 per share, which is not lower than the highest price calculated using the criteria for determining the

tender offer price for delisting of securities prescribed under the Notification No. TorChor. 12/2554.

The foregoing tender offer price may be subject to further adjustment should there be any incidents with results or may result in material adverse effect on the business, financial positions, assets or other incidents which may materially affect the determination of the tender price or other incidents as set out in the Notification No. TorChor. 12/2554. In any cases, the determination of the final tender price shall be in accordance with the criteria of the Notification No. TorChor. 12/2554.

In this regard, ThaiBev will proceed with the tender offer of the ordinary shares in the Company in order to delist the Company's securities from being securities listed on the SET after all of the following conditions are satisfied:

- (1) The shareholders' meeting of the Company has resolved to pass a resolution approving the delisting of the Company's securities from being securities listed on the SET with the votes not less than three-fourth of the total issued and paid-up shares of the Company, and there are no objections from shareholders holding shares in an aggregate amount exceeding 10 percent of the total issued and paid-up shares of the Company in accordance with the SET regulations on delisting of securities; and
- (2) The delisting of the Company's securities from being securities listed on the SET must be approved and/or waived by the relevant authorities, including the SET, financial institutions, and other contractual parties in the related agreements (if necessary).

In this regard, if the Meeting resolves to approve the delisting of the securities of the Company from being the securities listed on the SET, the Company will be required to submit the Application Form for Delisting of Shares from Being Listed Securities (F10-7) to the SET. After the delisting has been approved and/or waived by the SET and the relevant authorities (if any), ThaiBev will proceed with the tender offer of the ordinary shares in the Company in order to delist the Company's securities from being securities listed on the SET as described above.

In this regard, the delisting of the securities of the Company, if duly approved as described in (1) and (2) above, will be able to proceed even if not all of the other shareholders of the

Company tender their ordinary shares in the Company to the ThaiBev in the tender offer.

The Shareholders can consider the details pertaining to the delisting of the Company's securities from being securities listed on the SET from the following:

- (1) Form of Report on Delisting of Shares from being Listed Securities (F10-6) (Enclosure No. 2);
- (2) Opinion of the Independent Director regarding the Delisting of Securities of Oishi Group Public Company Limited from the Stock Exchange of Thailand (Enclosure No. 3);
- (3) Opinion of the Independent Financial Advisor regarding the Delisting of Securities of Oishi Group Public Company Limited from the Stock Exchange of Thailand (Enclosure No. 4); and,
- (4) Additional information disclosure of the Company (Annual Registration Statement / Annual Report (Form 56-1 One Report)) which has been updated to reflect up-to-date information for the period of 1Q/2023 ended December 31, 2022 (QR-Code format) (Enclosure No. 5).

Opinion of the Board of Directors:

The Board of Director (excluding directors who have interests) has considered and deemed it appropriate to propose to the Meeting to consider and approve the delisting of the securities of the Company from being securities listed on the SET as per the facts and reasons as set out above, and appointed Chairman of the Board of Directors and/or persons designated by Chairman of the Board of Directors to be authorized to determine the details and/or to undertake any acts relating to the delisting of the Company's securities from being securities listed on the SET this time, as well as any of the following acts in order to make the transaction more convenient and flexible, and for the best interests of the Company:

- (a) To determine, amend, add, or change the details, to sign the documents and/or agreements pertaining to delisting of the Company's securities from being securities listed on the SET;
- (b) To contact, coordinate, seek permissions, seek waivers, file any documents, and undertake any acts with the relevant agencies with supervisory power or any agencies as required by law, including the SET or the Securities and Exchange Commission, or financial institutions, and any person or organization related and

necessary to the delisting of securities, as well as to undertake any acts in accordance with the criteria, conditions, and details of the law and relevant regulations, along with opinions or guidelines of such agencies; and

- (c) To undertake any acts relevant to and/or in connection with delisting of the Company's securities from being securities listed on the SET.

Note

Resolution for this agenda must be approved by the votes not less than three-fourth of the total issued and paid-up shares of the Company, and there are no objections from shareholders holding shares in an aggregate amount exceeding 10 percent of the total issued and paid-up shares of the Company.

Agenda 4 Other businesses (if any)

Opinion of the Board of Directors:

The Board of Directors is of the opinion that Shareholders should be given an opportunity to make enquiries to the Board of Directors and the Board of Directors to answer their enquiries (if any).

The Company has posted the Notice calling the Meeting and Enclosure on the Company's website www.oishigroup.com. In order to maintain the rights of shareholders and to facilitate the shareholders, the shareholders are kindly requested to comply with the measure and guideline for the shareholders attending the meeting and proxy as set out in Enclosure 11.

In this regard, in order to promote a concise meeting and adhere to the meeting agenda, which is legally required, the Meeting will accept on questions in written as you may send questions prior to the meeting date to our Investor Relations at investorrelations@oishigroup.com or send them by fax to (662) 768-8889 or hand to the Company's staff on the day of the shareholders' meeting.

The shareholders of Oishi Group Public Company Limited are cordially invited to participate in the Meeting on the date and time stated above.

Sincerely Yours,

-Signature-

(Mrs. Chalita Isarankura)
Company Secretary