

**Oishi Group Public Company Limited**  
**Minutes of the 2013 Annual General Meeting of Shareholders**  
**Held on April 29, 2013**  
**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. Vikrom    | Koompirochana     | Independent Director and Chairman of the Audit Committee |
| 3.  | Mr. Chai      | Jroongtanapibarn  | Independent Director and Audit Committee                 |
| 4.  | Ms. Potjane   | Thanavaranit      | Independent Director and Audit Committee                 |
| 5.  | Mr. Prasit    | Kovilaikool       | Independent Director                                     |
| 6.  | Mr. Matthew   | Kichodhan         | Director and President                                   |
| 7.  | Mr. Sithichai | Chaikriangkrai    | Director                                                 |
| 8.  | Mr. Ueychai   | Tantha-Obhas      | Director                                                 |
| 9.  | Dr. Pisanu    | Vichiensanth      | Director                                                 |
| 10. | Mr. Panote    | Sirivadhanabhakdi | Director                                                 |
| 11. | Ms. Sureeporn | Pradittasnee      | Director                                                 |

**Absent Directors**

- |    |             |                   |               |
|----|-------------|-------------------|---------------|
| 1. | Mr. Thapana | Sirivadhanabhakdi | Vice Chairman |
|----|-------------|-------------------|---------------|

**Auditor and Representatives from KPMG Phoomchai Audit Ltd.**

- |    |             |              |
|----|-------------|--------------|
| 1. | Mr. Nirand  | Lilamethwat  |
| 2. | Ms. Nittaya | Chetchotiros |

**Independent Financial Advisor and Representatives from JayDee Partners Limited**

- |    |              |                 |
|----|--------------|-----------------|
| 1. | Ms. Jirayong | Anumanrachathon |
| 2. | Ms. Nattha   | Boonarchathong  |

There were Mr. Prayuth Ong-sing, the official from Thailand Securities Depository Co., Ltd. (TSD) managing and monitoring the registration and the vote; Ms. Kanok-orn Phuripanyavanich, the representative from the auditor and Ms. Phawidnee Juibang, the representative from shareholders monitoring the vote.

**The Meeting was duly convened at 2.00 p.m.**

Mr. Narong Srisa-an, the Chairman of the Board of Directors, presided as Chairman of the Meeting informed the Meeting that there were 197 shareholders attending the Meeting by themselves and 167 shareholders attending the Meeting by appointment of proxies, totaling 364 shareholders holding a total of 166,491,662 shares, and representing 88.7956 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 opening the Meeting, there were 247 shareholders attending the Meeting by themselves and 296 shareholders attending the Meeting by the appointment of proxies, totally 543 shareholders holding a total of 169,658,013 shares, and representing 90.4843 percent of all issued and sold shares of the Company.)

The Chairman introduced Directors to the Meeting and informed that Mr. Thapana Sirivadhanabhakdi Vice Chairman and the Chairman of the Executive Committee requested for absence. In addition, all executive officers are attended the Meeting and prepared to answer any query relevant to them.

The Chairman informed the Meeting that the Company has invited auditors from KPMG Phoomchai Audit Company Limited and Independent Financial Advisor from JayDee Partners Company Limited attending the Meeting as the names shown above. Moreover, the Company has invited official from Thailand Securities Depository Co., Ltd. ('TSD') to manage and monitor the vote counting.

In this regards, the Chairman asked Mr. Paiboon Kujareevanich, the Company Secretary to explain to the Meeting the voting procedure. The Secretary then explained the voting procedure as follows:

Shareholders who wished to ask questions were requested to stand and state their name and surname before asking or giving opinion. The Chairman proposed that the Meeting considers the matters on the agenda as follows:

Mr. Paiboon Kujareevanich was invited to explain 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.
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. 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.
5. In Agenda 6 the Chairman will ask the Shareholders to cast their votes individually for the appointment of each directors and send voting card to the Company Staff.
6. 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.

7. 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.
8. The Chairman will announce the vote result of each agenda in the Meeting by which the results will include the shareholders attending the Meeting and by proxy. 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 right to vote
  - Agenda 7 and Agenda 8 must have more than two-thirds vote of the shareholders attending the Meeting
  - Agenda 10 must have more than three-fourths vote of the shareholders attending the Meeting and have right to vote
  - Agenda 1 and Agenda 3 are only for acknowledgement agenda. Therefore, no voting is required.

Shareholders who wish to ask any questions of each agenda are requested to stand and state their name and surname for the information for the Company. Then, the Chairman proposes that the Meeting considers the matters on the agenda 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 2012 Annual General Meeting of Shareholders which was held on April 25, 2012**

The Chairman proposed the Meeting to adopt the minutes held on April 25, 2012, details per annex 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. It appeared that no one wants to neither ask questions nor propose any modification. The Chairman proposed the Meeting to adopt the minutes of the 2012 Annual General Meeting of Shareholders which was held on April 25, 2012

After due consideration, the Meeting resolved, by the majority vote of all the shareholders who attended the Meeting and cast their votes, to adopt the Minutes of the 2012 Annual General Meeting of Shareholders which was held on April 25, 2012. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

Approved	166,571,069	votes	(99.9999%)
Disapproved	0	votes	(0.0000%)
Abstained	100	votes	(0.0000%)
Voided Ballot	0	votes	(0.0000%)

**Agenda 3 Acknowledgement of the business operation for 2012 and the report of the Board of Directors**

The Chairman proposed the Meeting to consider and acknowledge the business operating results for the year 2012 as appeared in the 2012 Annual Report, which was submitted to the shareholders together with the Invitation to the Annual General Meeting of Shareholders. Mr. Matthew Kichodhan, President, was invited to report to the Meeting.

Mr. Matthew presented Beverage Business marketing strategy for the year 2012: pricing strategy to expand the customer base, distribution channel, sale promotion and advertising, variety of products to suit consumers' need, and market base expansion in Asia and Europe. For the Food Business, in previous year, the Company emphasized on branch expansion, variety of products and services, launching new snack product (Onori: snack seaweed), changing phone numbers and delivery business expansion.

Moreover, in 2012, the Company had sales revenues of 11,634 million baht, which is 22 % increased from 2011 that had sales revenues totally 9,501 million baht. This separates into sales revenues from Beverage Business 6,314 million baht and from Food Business 5,320 million baht, which are 18 % and 29 % increase respectively. The ready to drink tea market grew significantly, together with the company's successful promotion campaign and the company has opened 44 new outlets, and closed 7 outlets which were not performing (156 outlets in total, including franchises) were the main reasons.

Therefore, net profit was 654 million baht, 19 % decrease from the previous year. Opportunity loss of sales from green tea (UHT format) and Fruito, together with increased of costs and expenses from outsources manufacturing and double-handling operations of two central kitchens, due to the great flood of 2011 and Brand building expenses for seaweed snack 'Onori' were the main reasons.

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. This Agenda is only an acknowledgement agenda thus require no vote. The Chairman later said thank you to all shareholders for putting their trust and supporting the Company. All employees and executives of the Company has promised that they will continue to work hard to be successful in 2013.

The Meeting acknowledged the business operations for 2012 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, 2012 together with the Auditor Report**

The Chairman proposed to the Meeting to approve the Financial Statements for the year ended December 31, 2012 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 Co., Ltd., and concluded that the financial statements presented fairly, in all material respects, the financial position, results of the operations, and cash flow statement in accordance with the generally accepted accounting principles. (Details of the financial statements are on page 125-204 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. There were requests for the Invitation to the Annual General Meeting of Shareholders and other Meeting's documents in which the Chairman has requested the staff to provide such documents accordingly and has further asked that whether they have received all the documents earlier. If they did not receive the documents, they are requested to recheck the address provided to the Company to make sure that they will receive the documents going forward.

When there was no other inquires or suggestions, the Chairman then requested the shareholders to consider the Financial Statements for the year ended December 31, 2012 and to acknowledge the Auditor Report.

After due consideration, the Meeting resolved, by the majority vote of all the shareholders who attended the Meeting and cast their votes, to approve the Financial Statements for the year ended December 31, 2012, 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	169,596,390	votes	(99.9999%)
Disapproved	0	votes	(0.0000%)
Abstained	100	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. Mr. Paiboon Kujareevanich was invited to report the matter.

Mr. Paiboon informed the Meeting that in the year 2012, the Company earned a total profit of Baht 653,833,120 and proposed the dividend payment for the operating results of the year 2012 to all shareholders at Baht 2.20 per share. The total amount to be paid is Baht 412,500,000, representing a payout ratio of 63.07% of the Company's net profit,

which is in line with the Company's dividend payment policy. In this regard, the Board of Directors of the Company approved the interim dividend payment for the first six-month of the year 2012 on September 7, 2012 at Baht 1.60 per share, the total amount paid was Baht 300,000,000. Therefore, it is appropriate to propose the Meeting to declare the dividend payment for the second half of the year 2012 at Baht 0.60 per share, totaling of Baht 112,500,000 to be paid to shareholders whose names appeared in the shareholders' list on April 9, 2012; the dividend will be paid on May 27, 2012.

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, by the majority vote of all the shareholders who attended the Meeting and cast their votes, 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	169,597,003	votes	(99.9999%)
Disapproved	0	votes	(0.0000%)
Abstained	100	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 and the determination of director authorities. Mr. Vikrom Koompirochana, Chairman of the Nomination Committee, was invited to report the matter.

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

In the 2013 Annual General Meeting of Shareholders, four directors shall retire, which are:

1. Mr. Thapana Sirivadhanabhakdi Director
2. Mr. Sithichai Chaikriangkrai Director
3. Dr. Pisanu Vichiensanth Director
4. Mr. Prasit Kovilaikool Independent Director

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 Nomination Committee considered and proposed to the Board of Directors for further proposing to the Meeting of Shareholders to approve the re-election of the four retired directors as the Company's directors for another term. The profile of each director appeared in 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 election of the directors in replace of the directors whose term will expire by rotation individually.

After due consideration, the Meeting resolved, by the majority vote of all the shareholders who attended the Meeting and cast their votes individually for the election of each director. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

1. Mr. Thapana Sirivadhanabhakdi Director

Approved 166,835,503 votes (98.3679%)

Disapproved 2,768,000 votes (1.6320%)

Abstained 100 votes (0.0000%)

Voided Ballot 0 votes (0.0000%)

2. Mr. Sithichai Chaikriangkrai Director

Approved 166,835,503 votes (98.3679%)

Disapproved 2,768,000 votes (1.6320%)

Abstained 100 votes (0.0000%)

Voided Ballot 0 votes (0.0000%)

3. Dr. Pisanu Vichiensanth Director

Approved 169,603,403 votes (99.9998%)

Disapproved 100 votes (0.0000%)

Abstained 100 votes (0.0000%)

Voided Ballot 0 votes (0.0000%)

4. Mr. Prasit Kovilaikool

Approved 169,603,403 votes (99.9998%)

Disapproved 100 votes (0.0000%)

Abstained 100 votes (0.0000%)

Voided Ballot 0 votes ( 0.0000%)

**Agenda 7 Approval on the payment of director remuneration for the period from April 2013 to March 2014**

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 2013 to March 2014 in the total amount of not exceeding Baht 10 million (Baht ten million) per year; which was the same amount as that of 2012. The Remuneration Committee shall be authorized to allocate the remuneration as deemed appropriate. The details of remuneration of the previous year are as appeared in page 78 of the Annual Report which were 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 2013 to March 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, by the votes of not less than two-thirds of all the shareholders who attended the Meeting and cast their votes, to approve the director remuneration for the period from April 2013 to March 2014 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 voting results of the shareholders who attended the Meeting and cast their votes were as follows:

Approved	169,625,003	votes	(99.9998%)
Disapproved	100	votes	( 0.0000%)
Abstained	100	votes	( 0.0000%)
Voided Ballot	0	votes	( 0.0000%)

**Agenda 8 Approval on the director bonus for the year 2013**

Mr. Prapakon Thongtheppairot, the proxy of Thai Beverage Public Company Limited, proposed the Meeting to consider and approve the payment of director bonus for the year 2013 in the total amount of not exceeding Baht 32 million (Baht thirty two million) which decreased from the previous year and in consistent with the operating results of the Company and subsidiaries. The details of which were submitted to the shareholders together with the Invitation to the Annual General Meeting of Shareholders.

The Chairman 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.

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 2013 and to authorize the Remuneration Committee to allocate the remuneration as



deemed appropriate, as proposed in the aforementioned. After due consideration, the Meeting resolved, by the votes of not less than two-thirds of all the shareholders who attended the Meeting and cast their votes, to approve the payment of director bonus for the year 2013 in the total amount of not exceeding Baht 30 million (Baht thirty two million) and to authorize the Remuneration Committee to allocate the remuneration as deemed appropriate. The voting results of the shareholders who attended the Meeting and cast their votes are as follows:

Approved	169,540,410	votes	(99.9441%)
Disapproved	94,700	votes	( 0.0558%)
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, 2013 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, 2013. 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 the Public Company Act B.E. 2535 in relation to appointment of auditor and determination of auditor remuneration by the Meeting of Shareholders. 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 Co., Ltd. shall be appointed as the Company's auditor and the auditor remuneration for the year 2013 shall be determined at the rate Baht 2,328,000 (an increase by Baht 101,000) due to the increase workloads and accounting items as per the business plan.

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, 2013

After due consideration, the Meeting resolved, by the majority vote of the shareholders who attended the Meeting and cast their votes, to approve the appointment of either Mr. Nirand Lilamethwat, Certified Public Accountant No. 2316 or Ms. Orawan Sirirattanawong, Certified Public Accountant No. 3757 or Ms. Nittaya Chetchotiros, Certified Public Accountant No. 4439, of KPMG Phoomchai Audit Ltd. to be the auditor of the Company and the determination of the auditor remuneration for the Financial Statements for the year ending December 31, 2013 in an amount of Baht 2,328,000 (Baht two million three hundred and twenty-eight thousand) as per details proposed. The voting results of the shareholders who attended the Meeting and cast their votes are as follows:

Approved	169,647,710	votes	(99.9999%)
Disapproved	0	votes	(0.0000%)
Abstained	100	votes	(0.0000%)
Voided Ballot	0	votes	(0.0000%)

**Agenda 10 Approval on the purchase of land of a subsidiary from Chon Buri Sugar Industry Company Limited, a related person**

The Chairman proposed the Meeting to consider and approve the purchase of land of subsidiary from Chon Buri Sugar Company Limited, a related person. Mr. Paiboon Kujareevanich was invited to report the matter.

Mr. Paiboon reported to the Meeting that Oishi Trading which is subsidiary of Oishi Group Public Company Limited (“the Company”) wants to purchase a plot of land with total area of 182-2-19 Rai located at 283/1 Moo 3 Tumbon Nong Chak, Ampor Banbueng, Chonburi, Title Deed No. 11500, Land No. 22, Survey Page No. 38 from Chonburi Sugar Corporation Ltd., a company which has the common major shareholder with the Company, for 146,038,000 Baht (or 800,000 Baht/ Rai) for the construction of plant building and installation of a new central kitchen system.

The size of transaction equals to 4.73% of net tangible assets (“NTA”) as of December 31, 2012 (NTA as of December 31, 2012 was THB 3,088.05 million) which is higher than 3.00% of NTA accordingly, considered to be a connected. Thus, the Company is required to seek the approval from the shareholders with affirmative votes of not less than three-fourths of the votes attending the meeting and having the right to vote, excluding the votes from the shareholders who have conflict of interest. Also, the Company has appointed JayDee Partners Company Limited (“JayDee Partners”) to be independent financial advisor (‘IFA’) to render opinion regarding the reasonableness of the transaction as well as the fairness of the transaction price and conditions to present to the shareholders of the Company for consideration.

Accordingly, The Board of Director, except interest directors, the Audit Committee and IFA view that the transaction is fair, reasonable and benefits to the Company (Details of the Transaction and the opinions of the Independent Financial Advisor on the acquisition of asset and the connected transaction are submitted together with the Invitation to the Annual General Meeting of Shareholders.)

Ms. Jirayong Anumanrachathon, Independent Financial Advisor from JayDee Partners was invited by the Chairman to provide opinions for the Company’s shareholders on this transaction.

Ms. Jirayong reported details of the transaction to the Meeting: total value of the transaction, details of related person, advantages and disadvantages of entering and not entering into the transaction, acquisition of the assets and the summary of the opinion of the Independent Financial Advisor on the acquisition of asset and the connected transaction.

The Chairman has given the opportunity for all shareholders to make any inquiry or any suggestion. There were several inquiries and suggestions from the shareholders as follow:

Mr. Ekkarat Dengamnuay, a shareholder inquired whether the Company has appraised three wells located on the Land and what the Company plans to do with them.

Dr. Pisanu Vichiensanth, a Director informed that the Company will utilize the wells since the first two wells contains raw water which can be supplemented to the pipe water whilst the other well can be used for wastewater treatment.

Mr. Sakchai Sakulsrimontri, a shareholder inquired about expenses for Land appraisal, source of fund for buying the Land and details of sell offering and price of Land.

Mr. Paiboon informed the Meeting that expenses for Land appraisal is Baht 20,000 per company. Both independent appraisal companies are approved and endorsed by the Securities and Exchange Commission ('SEC'). The offer on the land was made in accordance with the right of first refusal under the lease agreement. The price is determined by Chon Buri Sugar Industry Co., Ltd. whilst the source of fund comes from the revolving fund of Oishi Trading Co., Ltd.

Mr. Apichit Tachawonganantara, a shareholder inquired about the rationale to construct a new central kitchen, benefit and sales forecast in the future.

Mr. Paiboon informed the Meeting that the Company has planned to expand the central kitchen in Nawanakorn Industry during fourth quarter in 2011 to support Food Business expansion in the next 5 years. Due to the great flood 2011, the Company realizes the need to divert and mitigate the risks, so the Company rent the Land urgently to construct a new central kitchen in Chonburi. The return on investment is about six years.

The Chairman inquired Mr. Apichit whether he wanted further explanation. Such shareholder wanted to know further information on the sales forecast. Mr. Matthew was invited to report this matter.

Mr. Matthew informed the Meeting that in 2012, sales revenues from food business was 29% increase from the previous year. This separates into existing outlet 5% and new outlets 24%. In the next five years, the Company aim to open approximately 275 outlets. To prevent and mitigate the risks, the Board of Director agrees to invest for the new central kitchen on the Land.

Ms. Rachanee Dhammajaroen, a shareholder suggested that the Company should negotiate the price and asking to pay for the Land in installments since the price is quite high and so that we can reserve the revolving fund for the construction of new central kitchen.

Mr. Matthew informed the Meeting that the Company has negotiated with Chonburi Sugar Corporation Ltd. for the best benefit for the Company. The benefit of paying in whole amount is subsidiary company can own the Land immediately. Moreover, independent asset appraisers and independent financial advisor has opinion that the transaction is fair, reasonable and benefits to the Company.

There was no further inquiry or suggestion from the shareholders, the Chairman then proposed to the Meeting to consider and approve the purchase of land of Oishi trading Co., Ltd., a subsidiary, from Chon Buri Sugar Company Limited, a related person.

While voting, Mr. Sakchai Sakulrimontri, a shareholder inquired about the amount of conflict of interest shares and have no right to vote in this Agenda.

The Chairman informed that as the Secretary of the Company has informed the voting procedure to everyone earlier. In counting vote, the vote arising from shares of interested person shall be excluded. For transparency, Mr.Paiboon was asked to inform the amount of shares eligible to vote in this Agenda.

Mr. Paiboon reported that the amount of the shareholders who have right to vote in the Agenda is 20,297,514 shares.

After due consideration, the Meeting resolved, by the votes of not less than three-fourths of all the shareholders who attended the Meeting and cast their votes, to approve the purchase of land of sub payment of land of subsidiary from Chon Buri Sugar Company Limited which is the related company. The voting results of the shareholders who attended the Meeting and cast their votes are as follows:

Approved	20,297,314	votes	(99.9990%)
Disapproved	100	votes	( 0.0004%)
Abstained	100	votes	( 0.0004%)
Voided Ballot	0	votes	( 0.0000%)

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

-None-

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

Mr. Sakchai Sakulrimontri, a shareholder has a recommendation on the souvenir provided to the shareholders.

Ms. Supakorn Maoleekul, a shareholder complimented the marketing strategy using NEKO in 'Line' Program resulting in more connection with consumers and also commented that it should has no expiry date.

Mr. Matthew expressed his thanks for the recommendations and suggestions of the shareholders. The Company shall consider and implement them in the future.

Ms. Jitwipa Varasiri, a shareholder gave her support to the Board of Directors and all executives and also inquired about the company's standpoint and marketing direction in the future.

Mr. Matthew informed the Meeting about the overall picture of beverage market and opportunity available in green tea business. Increasing of competitors should result in the expansion of market and consequently attributing to the growth of the Company as well. The Company's strategy is to market new products which capture and answer the need of consumer in all segments. Moreover, the Company has plan to market their products overseas through effective channels and such should be complimented with other businesses

within the group. As for the goal of the Company, the Company not only set its goal to maintain its status as a leader domestically but it wishes to be the leader of green tea business in Asian region. Accordingly, he asked the shareholders to put their trust and confidence in the Company's business plan.

Mr. Sahasphol Eiemthong, a shareholder inquired about the plan in expanding business overseas especially in Asia region, e.g. Laos, where the economy has grown dramatically.

Mr. Matthew informed that, at present, the Company has expanded its beverage business internationally not only in ASEAN regions but it is also doing well in several regions such as Russia. As for the food business, the Company also has plan to expand its business to overseas market but right now the Company is studying the possibility, marketing strategy and trying to come up with the most appropriate action that will benefit the Company the most.

The Shareholder then further inquired about planning and the company's marketing campaign and sale promotion.

Mr. Matthew informed that the Company has planned its marketing campaign and sale promotion for the upcoming year. Its marketing strategy is to have product innovation, particularly, new product that will differentiate the Company from its competitors and answer the need of consumer precisely in order to get them to buy the Company's products. As for the sale promotion, it is very common for any business that the sale promotion will be considered, adapted or even changed to fit circumstances at the time. The most important thing is, however, to have marketing strategy that is clear and appropriate.

Mr. Somkid Wongpakorn, a shareholder inquired about business direction and product innovation in the next five years and the earning before tax of the Company.

Mr. Matthew informed that the Company has presented its direction, marketing strategy and vision for the next five year through an event of the Stock Exchange of Thailand called 'Opportunity Day' and through meetings with investors in the past year which can be summarized as follows:

The Company has set goals to have 25% growth of sales yearly in which prior to the great flood, the growth went very well and in line with the Company's plan. In order to achieve such goal. The Company has business expansion plan that should attribute to such growth including the construction of new central kitchen to serve the increase of restaurants branches and the expansion of beverage production line to be able to produce enough products to respond consumers' need.

The earning before tax of the Company is 10 per cent in average. The beverage business has higher gross profit than the food business. Accordingly, in order to increase such number, the Company must adjust and strategize to have higher gross profit from food business. The Company has strategy to increase restaurant branches especially those brands with good gross profit. The result is shown in the previous year where the earning before tax of food business increased. As for product innovation, the Company continuously markets new products realizing that innovation is vital to the business in order to attract customers. However, he would like to elaborate more on this on another occasions to prevent the

Company from losing any business advantages. Mr. Mathew then gave his gratitude to the shareholders for their interest in the Company's business.

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 Meeting adjourned.

**The Meeting adjourned at 3.45 p.m.**

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

Signature .....-Signature-..... Company Secretary  
(Mr. Paiboon Kujareevanich)