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December 27, 2019

Re: Invitation to the 2020 Annual General Meeting of Shareholders

To: All Shareholders of Oishi Group Public Company Limited

- Enclosures:
1. Copy of the Minutes of the 2019 Annual General Meeting of Shareholders
 2. Annual Report 2019, together with the Consolidated Financial Statements of the Company for the year ended September 30, 2019 in QR Code
 3. Profiles of the persons who are nominated to be elected as directors of the Company
 4. Definition and qualification of Independent Director of the Company
 5. Documents and evidences required for attending the Meeting
 6. 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)
 7. Profile of the Independent Director who is proposed to be a proxy of shareholders in case of proxy granting
 8. The Articles of Association of the Company relating to Shareholders' Meeting
 9. Map of the meeting venue
 10. Requisition Form for Annual Report and/or Sustainability Report

The Board of Directors of Oishi Group Public Company Limited (the “**Company**”) invites you to attend the 2020 Annual General Meeting of Shareholders (the “**Meeting**”) on Thursday, January 30, 2020 at 2.00 p.m. at Grand Hall I, 2nd Floor, the Athenee Hotel, a Luxury Collection Hotel, Bangkok, 61 Wireless Road, Lumpini, Pathumwan, Bangkok 10330, to consider the following agenda.

Agenda 1 Chairman of the Board of Directors Notification

Details will be given by the Chairman.

Agenda 2 Adoption of the Minutes of 2019 Annual General Meeting of Shareholders which was held on January 30, 2019

Fact and Reasons: The Company Secretary took the Minutes of the 2019 Annual General Meeting of Shareholders, which was held on January 30, 2019. 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 2019 Annual General Meeting of Shareholders.

Agenda 3 Acknowledgement of the business operation for the fiscal year 2019 ended September 30, 2019 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 2019 ended September 30, 2019 showing the operating results for 2019. Details of which can be found in page 148-158 of the Annual Report 2019 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 2019 ended September 30, 2019 and the report of the Board of Directors.

Agenda 4 Approval on the Financial Statements for the year 2019 ended September 30, 2019 together with the Auditor Report

Fact and Reasons: The Company prepared the Financial Statements for the fiscal year 2019 ended September 30, 2019 which were 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 196 to 276 of the Annual Report 2019 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 2019 ended 30 September 2019 which were audited and certified by the auditor of the Company and reviewed by the Audit Committee.

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

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

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

According to the 2019 operating results of the Company ended September 30, 2019, the Company has a total profit of Baht 1,234,451,611. The Board of Directors Meeting of No. 1/2019-2020, which was held on November 21, 2019, endorsed the dividend payment for the operating results of the fiscal

year 2019 and retained earnings to all shareholders at Baht 4.00 per share. The total amount to be paid is Baht 750,000,000 representing a payout ratio of 60.8% 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 2019 on May 31, 2019 at Baht 1.10 per share, the total amount paid was Baht 206,250,000. Therefore, it is appropriate to propose the Meeting to declare the dividend payment for the second half of the fiscal year 2019 at Baht 2.90 per share, totaling of Baht 543,750,000.

Details of dividend payment 2018 and 2019

Details	2019 (proposed year)	2018
Net profit (Baht)	1,234,451,611	1,015,256,095
Number of shares (shares)	187,500,000	187,500,000
Dividend payment (Baht per share)	4.00	2.80
- Interim dividend (Baht per share)	1.10	0.90
- Annual dividend (Baht per share)	2.90	1.90
Total (Baht)	750,000,000	525,000,000
Payment ratio (%)	60.8	51.7

Opinion of the Board of Directors:

It is appropriate to report to shareholders on the interim dividend payment made on May 31, 2019 at Baht 1.10 per share, the total amount paid was Baht 206,250,000 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 2019 ended September 30, 2019 and retained earnings for this time at Baht 2.90 per share, the total amount to be paid is Baht 543,750,000 to the shareholders whose names are appeared in the share register book on December 13, 2019 (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 28, 2020. However, the second payment of dividend is subjected to the shareholders' approval in the 2020 Annual General Shareholders' Meeting.

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

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

In the 2020 Annual General Meeting of Shareholders, three directors shall retire, which are:

1. Mr. Prasit Kovilaikool Chairman of the Board of Directors, Independent Director, Nomination Committee Member and Remuneration Committee Member
2. Mr. Pisanu Vichiensanth Director, Executive Committee Member and Vice Chairman of Sustainability and Risk Management Committee
3. Mrs. Nongnuch Buranasetkul Director, President & CEO, Executive Committee Member, Sustainability and Risk 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 2020 Annual General Meeting of Shareholders via the Company's website and SET's channel from October 21, 2019 to November 20, 2019. 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.

The Nomination Committee considers that the three persons are fully qualified as directors according to the Public Limited Company Act and have no prohibited characteristics to be appointed as directors in accordance with the regulations of the Securities and Exchange Commission (“SEC”). They also have qualifications working experiences and expertise which shall be beneficial to the Company’s business operation. They had duly performed their duties as the members of the Company’s Board of Directors and the Sub-Committee well and effectively throughout the time as well as being able to give opinions and recommendations for the best interest of the Company.

Moreover, the Nomination Committee has considered and ensured that Mr. Prasit Kovilaikool, independent director is completely qualified as independent director according to the Company’s regulation and also has knowledge, competence, experience and proficient in business administration and legal which shall be beneficial to the Company’s business operation as well as being able to give independent opinions and recommendations for the best interest of the Company and in compliance with the relevant regulations and laws.

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. Prasit Kovilaikool, who has been an independent director for 9 years 9 months and will complete his term of 12 years 9 months (January 2023) after the re-election. Mr. Pisanu Vichiensanth and Mrs. Nongnuch Buranasetkul, as the Company’s independent director, directors, board of director and other sub-committee for another term.

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

Opinion of the Board of Directors:

The Board of Directors excluding the directors who are proposed for re-election, conducted its review of the screened process under the Company’s nomination policy and ruled that the nominated directors are fully qualified as directors according to the Public Limited Company Act and have no prohibited characteristics to be appointed as directors in accordance with the regulation of SEC and had duly performed their duties as the members of the Company’s Board of Directors and the Sub-Committee well. In addition, the Board of Directors has considered and ensured that the three directors are completely qualified as directors, have knowledge, competence, experience and proficient in business administration which shall be beneficial to the Company’s business operation as well as being able to give independent opinions and recommendations for the best interest of the Company and

in compliance with the relevant regulations and laws. Furthermore, Mr. Prasit Kovilaikool is also proved to maintain the qualifications of independent director and has no conflict of interest against and/or is not considered to be interested person of the Company. Accordingly, the Board of Directors excluding the directors who are proposed for re-election, agreed with the recommendation made by the Nomination Committee to propose the shareholders to re-elect the three retired directors are Mr. Prasit Kovilaikool, who has been an independent director for 9 years 9 months and will complete his term of 12 years 9 months (January 2023) after the re-election. Mr. Pisanu Vichiensanth and Mrs. Nongnuch Buranasetkul, as the Company's independent director, directors, board of director and other sub-committee for another term.

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| 1. Mr. Prasit Kovilaikool | Chairman of the Board of Directors,
Independent Director,
Nomination Committee Member and
Remuneration Committee Member |
| 2. Mr. Pisanu Vichiensanth | Director,
Executive Committee Member and
Vice Chairman of Sustainability and Risk
Management Committee |
| 3. Mrs. Nongnuch Buranasetkul | Director, President & CEO,
Executive Committee Member,
Sustainability and Risk Management
Committee Member and
Good Corporate Governance Committee
Member |

Agenda 7 Approval on the payment of director remuneration for the period from January to December 2020

Fact and Reasons: The Remuneration Committee has considered the director remuneration for the period from January to December 2020 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 2020 at the aggregate amount of not more than Baht 10,000,000, which is the same as previous year.

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 reflected 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 subcommittees for the year 2019 compared to that of the year 2020 are set out below.

Details	2020 (proposed year)		2019	
	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
3. Remuneration for the Executive Committee				
-Chairman	8,500	1,500	8,500	1,500
-Member	7,600	1,400	7,600	1,400
4. Remuneration for the Sustainability and Risk Management Committee				
- Chairman	8,500	3,000	8,500	3,000
- Member	7,600	2,800	7,600	2,800
5. Remuneration for the Nomination Committee				
-Chairman	5,500	3,000	5,500	3,000
- Member	4,600	2,400	4,600	2,400
6. Remuneration for the Remuneration Committee				
-Chairman	5,500	3,000	5,500	3,000
-Member	4,600	2,400	4,600	2,400
7. Remuneration for the Good Corporate Governance Committee				
- Chairman	5,500	3,000	5,500	3,000
-Member	4,600	2,400	4,600	2,400

Details	2020 (proposed year)		2019	
	Retainer Fee (Baht per month)	Attendance Fee (Baht per meeting attended)	Retainer Fee (Baht per month)	Attendance Fee (Baht per meeting attended)
Other benefits	None		None	

Details of remuneration of each director for the year 2019 appear in the “Remuneration of the Board of Directors and Executives” section on Page 111-113 of the Annual Report 2019 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 2020 at the aggregate amount of not exceeding Baht 10,000,000 to the Meeting of Shareholders for consideration.

Agenda 8 Approval on director bonus for the year 2020

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 2020 at the aggregate amount of not exceed the limit of Baht 32,000,000, which is the same amount as the previous year. The Remuneration Committee shall be empowered to allocate the amount as deemed appropriate.

Director Bonus comparison for the year 2019 and 2020

Director Bonus of the year 2020 (proposed year)	Director Bonus of the year 2019
Baht 32,000,000	Baht 32,000,000

Details of bonus of each director for the year 2019 appear in the “Remuneration of the Board of Directors and Executives” section on Page 111-113 of the Annual Report 2019 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 2020 at the aggregate amount of not exceed the limit of Baht 32,000,000 and also authorize the Remuneration Committee to have power to allocate the amount to each director as deemed appropriate.

Agenda 9 Approval on the appointment of the auditor for the Financial Statements year 2020 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 2020 ending September 30, 2020 as listed below,

1. Ms. Sureerat Thongarunsang, Certified Public Accountant (Thailand) No. 4409
(Never signed the Financial Statement of the Company) , or;
2. Ms. Kanokorn Phooriphanyawanit Certified Public Accountant (Thailand) No. 10512
(Signed the Financial Statement of the Company for the year 2019)
3. Ms. Pichaya Praisunwit Certified Public Accountant (Thailand) No. 9694
(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 2020 ending on September 30, 2020 shall be determined at the amount of Baht 2,610,000, increased Baht 84,700. 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	2020 (proposed year)	2019	Increase (Decrease)
Audited fees	Baht 2,610,000	Baht 2,525,300	84,700
Non-audit fee	-	-	-

The three auditors have fully qualified and no relationship with or any vested 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 2020 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, 2019 can be found in the "Auditor Remuneration" section on Page 148 of the Annual Report 2019 in QR Code submitted together with this meeting invitation (see Enclosure 2).

Opinion of the Board of Directors: The Board of Directors concurred the endorsement of the Audit Committee to propose to the Meeting of Shareholders to appoint either Ms. Sureerat Thongarunsang, Certified Public Accountant (Thailand) No. 4409 or Ms. Kanokorn Phooriphanyawanit, Certified Public Accountant (Thailand) No. 10512 or Ms.Pichaya Praisunwit Certified Public Accountant (Thailand) No. 9694 from KPMG Phoomchai Audit Company Limited to be the auditor of the Company and to determine the auditor remuneration of Baht 2,610,000, increased Baht 84,700 for the audit of the financial statements for the fiscal year 2020 ending September 30, 2020.

Agenda 10 Consideration and approval of the change in Par Value of the Company

Fact and Reasons: In order to increase the liquidity of the Company's shares and for the best interest of the shareholders, therefore, the Company shall change its Par Value, from the original value of Baht 2 per share to Baht 1 per share. This will result in the increase in number of ordinary shares, from 187,500,000 shares at Baht 2 per share to 375,000,000 shares at Baht 1 per share. The number of ordinary shares will increase by a ratio of 1 existing ordinary share to 2 new ordinary shares and the percentage of shareholding of the shareholders remains the same. In addition, the registered and paid-up capital of the Company will remain the same at Baht 375,000,000.

Opinion of the Board of Directors: The Board of Directors concurred that the shareholders shall approve on the change in Par Value.

Agenda 11 Consideration and approval on the amendment to the Memorandum of Association Clause 4 with regard to registered capital of the Company in order to be in line with the change in Par Value

Fact and reasons: In order to align with the change in Par Value, the amendment to the Memorandum of Association of the Company No. 4: Registered and paid-up capital has to be completed.

“Clause 4.	Registered Capital of	375,000,000	Baht
	(Three hundred and seventy-five million Baht)		
	Divided into	375,000,000	shares
	(Three hundred and seventy-five million shares)		
	At the Par Value of	1	Baht per share
	(One Baht per share)		
	Ordinary Shares of	375,000,000	shares
	(Three hundred and seventy-five million shares)		
	Preference Shares of	-	share (-)”

Opinion of the Board of Directors: The Board of Directors concurred that the shareholders shall approve the amendment to Memorandum of Association Clause 4. The Registered capital of the Company as to align with the change in Par Value.

Agenda 12 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 determined the shareholders’ names who will have the right to attend the Meeting on December 13, 2019 (Record Date).

The shareholders of Oishi Group Public Company Limited are cordially invited to participate in the Meeting on the date and time stated above. 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 6 and Form C can be download from the Company’s website at www.oishigroup.com) and submit it to the Chairman of the Meeting or designated person before attending the Meeting. 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.

Any shareholder may appoint any of the company's Directors whose name are as follows:

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| 1. Mr. Vikrom Koompirochana | Independent Director, |
| 2. Ms. Potjanee Thanavaranit | Independent Director |
| 3. Mr. Chai Jroongtanapibarn | Independent Director |

As his/her proxy to attend the Meeting and vote on his/her behalf. The profile of independent directors who are proposed to be a proxy of shareholders in case of proxy granting are attached hereto in the Enclosure 7.

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

In addition, any shareholders who would like to receive the 2020 Annual Report of the Company in hard copy, kindly fill out the request form of Annual Report and/or Sustainability Report in the Enclosure 10 and send it by email to apisara.j@oishigroup.com or Tel: 02-768-8842, 8639.

Sincerely Yours,

-Signature-

(Mrs. Suthada Suwan)
Company Secretary