

Minutes of the Annual General Meeting of Shareholders for the Year 2023
via electronic media
Masterkool International Public Company Limited (“KOOL”) (“The Company”)

Meeting Time and Venue

The meeting convened on 18 April 2023 at 14:00 hrs. to consider various matters according to the agenda set out in the meeting

Before the Meeting

Ms. Jariyaporn Akkarawong, Company Secretary and Secretary of the Meeting Introduced the Board of Directors, auditors, observers attending the meeting Including introducing the registration administrator agency and counting the votes in the meeting. The details are as follows.

Directors' Attendance

- | | |
|---|--|
| 1. Mr.Sanpat Sophon | Chairman of the Board of Directors, Independent Director
Member of the Audit Committee, Member of the Nomination & Remuneration Committee |
| 2. Mr.Mongkol Kasaemsun
Na Ayudthaya | Independent Director, Chairman of the Audit Committee
Member of the Nomination & Remuneration Committee |
| 3. Assoc. Prof. Prakit Tangtisanon | Independent Director, Member of the Audit Committee, Chairman of the Nomination & Remuneration Committee |
| 4. Mr.Kritsana Thaidumrong | Director |
| 5. Mr.Fung Meng Hoi | Director (attend the meeting via electronic media from abroad) |
| 6. Mr.Kriangkrai Siravanichkan | Director |
| 7. Mr.Noppachai Veeraman | Managing Director |
| 8. Ms.Benjarat Hattacharnchai | Director, Assistant Managing Director of Finance and Accounting |

Director's Absence

None

Proportion of directors attending the meeting

Total number of directors	8 persons
Attend the meeting in the meeting room of the company	7 persons
Attend the meeting via electronic media	1 person
Director's Absence	- person
Total proportion of directors attending the meeting	8 persons equals to 100%

Other Attendance

1. Ms.Jariyaporn Akkarawong Company Secretary / Secretary of the Meeting
2. Ms.Jintana Mahavanich Auditor C.P.A. (Thailand) No. 4687 from C&A Audit Office
Company Limited (attend the meeting via electronic media with username KOOLauditor)
3. Ms. Nipaporn Netkheam Observer from Nipaporn Netkheam Law Office
(attend the meeting via electronic media with username KOOLawyer)
4. Representatives of Conovance Co., Ltd. Administrator of Meeting registration vote counting system.
Which is an independent department that has self-assessed with the Electronic Transactions Development Agency.

Then the secretary of the meeting announced the quorum to the meeting that There were shareholders of the Company attending the meeting. via electronic means by yourself and shareholders who appoint proxy details as follows

Total numbers of shareholders	9,203	persons, representing	2,472,271,703	shares, equals to	100.00%
Shareholders attending in person	4	persons, representing	820,300	shares, equals to	0.03%
Proxies attending in the meeting	28	persons, representing	929,635,575	shares, equals to	37.60%
Total attendance	32	persons, representing	930,455,875	shares, equals to	37.64%

The number presenting at the time constituted a quorum according to the Articles of Association and Section 103 of the Public Limited Companies Act B.E. 2535, which requires participants of the meeting in person and by proxy amounting to not less than 25 persons, or not less than one-half of total number of shareholders; and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold as of 16 March 2023, the book closing for the rights to attend the Annual General Meeting of Shareholders for the year 2023, under the Section 225 of the Securities and Stock Exchange Act B.E. 2535, the number of shareholders presented in total of 9,203 shareholders.

Opening the Meeting

When the quorum was formed, Mr. Sanpat Sopon, Chairman of the Board, as chairman of the meeting open the meeting ready to welcome the shareholders and attendees Access to the 2023 Annual General Meeting of Shareholders via electronic media Then invited the secretary to the meeting. clarified the rules and regulations of the meeting and proceed to the next meeting

Board of Directors Has a resolution to schedule the Annual General Meeting of Shareholders for the year 2023 via electronic media Under the Emergency Decree on Electronic Conferencing 2020 and the regulations of relevant Thai listed company regulators, the Company has published information about

meeting arrangements through 3 channels. Including the meeting invitation letter via postal together with all supporting information in the form of a QR Code published on the Company's website. and advertising through electronic media by announcing on the company's website instead of newspaper advertisements (according to the announcement of the Department of Business Development 2565, which relies on the provisions of Section 6, paragraph 3 of the Public Limited Companies Act, B. E. 2535, as amended by the Public Limited Companies Act (No. 4), B.E. 2565).

Then clarified the meeting regulations. and the voting criteria for the meeting to acknowledge so that the meeting proceeds smoothly as follows:

1. Conducting the meeting in the order of the agenda as informed in the meeting invitation letter. The secretary of the meeting will clarify the details of each agenda before considering and voting.
2. Participants through the E-AGM system can display the screen. "meeting results" by pressing the button "view screen"
3. Voting for each agenda shall be counted as "one vote" per "one share", with the system counting only disapproval votes. and abstain from voting This will be deducted from the votes of all attendees who have the right to vote. The rest will be regarded as the resolution of "agree" vote on that agenda.
4. Voting method When open for voting on any agenda Let specific shareholders choose to vote by clicking the button "Agree, Disapprove or Abstain" that appears on the screen. If you do not press any voting buttons, the system will collect your votes as "agree" automatically if there are equal votes. The chairman of the meeting will have an additional vote of "one vote" as a deciding vote.
5. Custodian Voting for the election of directors shall be made by voting for one director individually. By voting once for the election of directors for each position. except for custodian voting
6. In the event that the shareholder has given a proxy to attend the meeting and have scheduled According to the Proxy Form B., the Company has recorded the "Agree - Disagree - Abstain" votes into the system.
7. During the meeting If there are more shareholders attending the meeting Newly arrived shareholders can vote only on the agenda that has not yet been resolved at the meeting.
8. When the system has processed the score will not be able to go back and edit any more for the sake of transparency and fairness and if the vote processing for each agenda If there is a delay of more than 5 minutes, the Company will proceed to the next meeting immediately. for quick and when the results of the previous agenda have been obtained secretary of the meeting The result of the vote counting will be informed to the meeting later.
9. Before opening for voting The chairman of the meeting will give the meeting attendees an opportunity to ask questions. or express opinions on each agenda The meeting participants can do this in 2 channels by pressing the "Raise Hand" button and typing messages via the "Chat Mode" channel.

However, the meeting reserves the right to administer as appropriate. for conciseness and efficiency of the meeting

Then, the secretary of the meeting proceeded with the next meeting.

Agenda 1 To consider and approve the minutes of the Extraordinary General Meeting of Shareholders No.1/2023

The Company held the Extraordinary General Meeting of Shareholders No. 1/2023 on 16 January 2023 The Minutes were prepared and such Minutes were publicized via the Company' s website at www.masterkool.com, so that the shareholders can acknowledge and check the accuracy, as shown in *Enclosure 1*

Then, the Chairman informed the Board of Directors' opinion to the meeting that The Board of Directors has considered and agreed to propose to the annual general meeting of shareholders. To certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023, which was correctly recorded according to such facts.

The Chairman gave the meeting an opportunity to ask questions. and offer opinions on issues related to the agenda

As no one raised any opinions or asked further questions, the Chairman then asked the meeting to pass a resolution.

Votes This agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their votes

Resolution The meeting resolved to approve this matter by a majority vote of all shareholders who attend the meeting and cast their votes as follows:

Approved	971,693,575	votes,	equivalent to	99.93%
Disapproved	657,300	votes,	equivalent to	0.07%
Abstained	30,000	votes,	equivalent to	0%

Remark: In this agenda, there was 3 additional shareholders attending the meeting, representing 41,925,000 shares, totaling 35 attendees, equal to 972,380,875 shares, representing 39.33 % of total number of shares.

Agenda 2 To acknowledge the Company's performance for the year 2022

the Company summarized overall operation and significant change occurred in the year of 2022 appeared on One Report 2022, as shown *in Enclosure 2*

The Chairman has assigned Ms.Benjarat Hattacharnchai to report Management's Discussion and Analysis of Operating Results for the year ended 31 December 2022, the essence are as follows.

Overview of operating results for the 12-month period of 2022 ended 31 December 2022

Income Statement Consolidated)

Description	2022	2021	Changes	%
Sales revenue	345.09	455.35	(110.26)	(24.21%)
Service revenue	173.47	64.19	109.28	170.24%
Interest income	45.18	5.92	39.26	663.18%
Other income	10.91	20.17	(9.26)	(45.91%)
Total revenues	574.65	545.63	29.02	5.32%
Cost of sales	288.01	369.72	(81.71)	(22.10%)
Cost of services	133.54	38.10	95.44	250.50%
Selling expenses	63.20	72.14	(8.94)	(12.39%)
Administrative expenses	50.85	70.75	(19.90)	(28.13%)
Loss from exchange rate	3.77	7.57	(3.80)	(50.20%)
Total expenses	539.37	558.28	(18.91)	(3.39%)
Profit (loss) from operating activities	35.28	(12.65)	47.93	(378.89%)
Share of profit (loss) from investment in JV	10.24	0.00	10.24	-
Profit from buying at a price below fair value	0.18	0.00	0.18	-
Profit (loss) before finance costs and income tax	45.70	(12.65)	58.35	(461.26%)
Financial cost	6.14	8.38	(2.24)	(26.73%)
Profit (loss) before income tax	39.56	(21.03)	60.59	288.11%
Tax expense	(1.35)	0.34	(1.69)	497.06%
Profit (loss) for the period	40.91	(21.37)	62.28	291.44%

Details of significant changes are as follows

1. Revenue from sales decreased due to the reduction of branches in the retail channel while service revenue increased from the expansion of customer base through corporate channels as a result, the overall income is similar to the same period of the year 2021.
2. Interest income increased due to the granting of credit in the financial business which is a new business of the Company.
3. Selling and administrative expenses decreased due to the overall cost control is in line with the sales revenue.

Statement of Financial Position (Consolidated)

Description	As of			
	31/12/2022	31/12/2021	Changes	%
Assets				
Current assets				
Cash and cash equivalents	126.29	66.50	59.79	89.91%
Loans to debtors	363.15	0.37	362.78	98,148.65%
Trade accounts and other receivables	93.77	86.75	7.02	8.09%
Contract assets	4.26	2.91	1.35	46.39%
Inventories	164.78	201.00	(36.22)	(18.02%)
Real-estate development project cost	34.24	0.00	34.24	-
Foreclosed properties	5.10	0.00	5.10	-
Other current financial assets	430.44	0.44	430.00	97,827.27%
Other current assets	8.04	0.51	7.53	1476.71%
Total current assets	1,230.07	358.49	871.58	243.13%
Non-current assets				
Deposits at financial institutions pledged as collateral	66.55	79.85	(13.30)	(16.67%)
Investments in associates	41.78	0.00	41.78	-
Loans to debtors	22.97	119.91	(96.94)	(80.84%)
Investment property	91.99	0.00	91.99	-
Land, building and equipment	52.95	41.26	11.69	28.33%
Land awaiting development	33.59	0.00	33.59	-
License assets	13.91	13.00	0.91	7.00%
Intangible assets	2.25	2.41	(0.16)	(6.64%)
Deferred tax assets	0.18	0.00	0.18	-
Other non-current assets	2.42	15.34	(12.92)	(84.22%)
Total non-current assets	328.59	271.77	56.82	20.91%
Total assets	1,558.66	630.26	928.40	147.30%
Liabilities and equity				
Current liabilities				
Bank overdrafts and short-term loan from financial institutions	20.93	121.32	(100.39)	(82.75%)
Trade and other current payables	69.45	43.77	25.68	58.67%
Liabilities arising from current contracts	5.72	24.76	(19.04)	(76.90%)
Liabilities under the lease agreement due within one year	5.21	9.07	(3.86)	(42.56%)
Short-term loans	20.00	0.00	20.00	-
Provision for warranty	3.07	4.47	(1.40)	(31.32%)
Other current financial liabilities	1.35	0.00	1.35	-
Accrued corporate income Tax	0.29	0.00	0.29	-
Total current liabilities	126.02	203.39	(77.37)	(38.04%)
Non-current liabilities				

Description	As of			
	31/12/2022	31/12/2021	Changes	%
Liabilities arising from non-current contracts	1.53	0.33	1.20	363.64%
Long-term provision for warranty	0.00	0.23	(0.23)	(100.00%)
Lease liabilities	8.79	2.26	6.53	288.94%
Non-current debt estimates for employee benefits	14.81	17.36	(2.55)	(14.69%)
Deferred tax liabilities	16.74	0.67	16.07	2,398.51%
Other non-current liabilities	0.00	3.89	(3.89)	(100.00%)
Total non - current liabilities	41.87	24.74	17.13	69.24%
Total liabilities	167.89	228.13	(60.24)	(26.41%)
Total shareholders' equity of parent company	1,389.28	402.13	987.15	245.48%
Non-controlling interests	1.49	0.00	1.49	-
Total shareholders' equity	1,390.77	402.13	988.64	245.85%
Total liabilities and shareholders' equity	1,558.66	630.26	928.40	147.30%

Details of significant changes are as follows

1. Increase in loans to debtors because capital increase to expand credit business.
2. Inventory decreased due to accelerating sales of products and efficient inventory management.
3. Cost of real estate development projects increased due to the purchase of real estate to develop for sale.
4. Other current financial assets increased due to depositing the capital increase for short-term with financial institution
5. Investment in Joint venture company is an acquisition of investment in H-DO (THAILAND) Limited 49%.
6. Real estate for investment increased due to purchase of land to develop a project for rent of a subsidiary in Udonthani Province
7. Land awaiting development arising from bidding for purchase of land of a subsidiary company's debtor from the public auction of the Legal Execution Department.
8. Bank overdrafts and short-term loans from financial institutions decreased due to the Company use the proceeds from the capital increase to pay for reducing financial costs.
9. Decreased liabilities arising from current contracts due to
10. Liabilities arising from revolving contracts decrease due to deposits received in advance for foreign customers who purchase products and advance income from real estate development project costs.

The chairman added to the shareholders to be confident in the performance of the Board of Directors in compliance with the CG Code. In addition to regularly reviewing the corporate governance policy. The committee has announced an anti-corruption policy and has strictly followed up on the practice

and also assigned Internal Auditor which comes from outside agency to investigate in order to prevent fraud and sent the executives of the central unit to attend training on related matters to work with internal auditors effectively.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman then proceeded to the next agenda.

Resolution This agenda was the issue reported for acknowledgement. Therefore, resolution was not required

Agenda 3 To consider and approve the Company's financial statement ended 31 December 2022

The statement of financial position and income statement for the year ended 31 December 2022 of the Company has been audited by the Company's auditor and approved by the Audit Committee and the Board of Directors, as shown in Enclosure 3

Then, the Chairman informed the Board of Directors' opinion to the meeting that The Board of Directors has considered and agreed to propose to the annual general meeting of shareholders. To approve the annual financial statements ended 31 December 2022.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman then proceeded to the next agenda.

There were questions from proxies from shareholders as follows:

Question 1 The Company operates a loan business. and cooling fan, Why didn't you get a cooling fan loan?

Mr.Noppachai Veeraman Managing Director Answered : Currently the company There is no credit to retail customers. As for the business of selling evaporative air coolers, the company has several channels. The dealer channel is a channel where customers can purchase products by installment payments.

As no one raised any opinions or asked further questions, the Chairman then asked the meeting to pass a resolution.

Votes This agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their votes

Resolution The meeting resolved to approve the financial statement ended 31 December 2022 by a majority vote of all shareholders who attend the meeting and cast their votes as follows:

Approved	972,350,875	votes,	equivalent to	100%
Disapproved	0	votes,	equivalent to	0%
Abstained	30,000	votes,	equivalent to	0%

Agenda 4 To consider the allocation of legal reserve funds and approve the dividend payment for the year 2022

The Company has a dividend payment policy. To the shareholders at the rate of not less than 40% of the net profit after deduction of corporate income tax of the separate financial statements and after deducting legal reserves and other reserves. However, such dividend payment is subject to change. It may consider paying dividends at a rate lower than the rate specified above or no dividend payment depend on economic conditions performance, financial position, liquidity of the Company and its subsidiaries and the necessity of using working capital for business management and business expansion of the Company and its subsidiaries under the condition that the Company must have sufficient cash for business operations and such action must be in the best interests of the shareholders as the Board of Directors and/or shareholders of the Company deems appropriate and the annual net profit allocation, the Company must allocate part of the annual net profit as a legal reserve not less than 5% of the annual net profit less the accumulated loss brought forward (if any) until the reserve fund is not less than 10% of the registered capital.

Then, the Chairman informed the Board of Directors' opinion to the meeting that It was deemed appropriate to propose to the shareholders' meeting to consider the allocation of retained earnings as a legal reserve in the amount of 3,400,000 baht and to consider approving the dividend payment for the operating results of the year 2022 ended 31 December 2022 by paying in cash at the rate of 0.01 baht per share or equivalent to 24,722,717.03 baht

This dividend payment is in line with the Company's dividend payment policy.

Dividend payment details	for performance	
	2022 (Proposed Year)	2021 (previous year)
Net Profit (Separate Financial Statement)	66,391,957.56	(22,658,028.91)
Number of shares	2,472,271,703	1,200,000,000
Dividend per share (baht/share)	0.01	no dividend payment
Total dividend paid for the total annual performance (baht)	24,722,717.03	-
Dividend payout ratio per net profit (%)	37.24	-

The determine who has the right to receive dividends (Record date) on 16 March 2023 and the dividend payment date on 3 May 2023

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman then proceeded to the next agenda.

Votes This agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their votes

Resolution approve the dividend payment for the year 2022 ended 31 December 2022 by paying in cash at the rate of 0.01 baht per share or equivalent to 24,722,717.03 baht, the dividend payment date on 3 May 2023 the allocation of retained earnings as a legal reserve in the amount of 3,400,000 baht.

The meeting resolved to approve this matter by a majority vote of all shareholders who attend the meeting and cast their votes as follows:

Approved	972,580,875	votes,	equivalent to	100%
Disapproved	0	votes,	equivalent to	0%
Abstained	30,000	votes,	equivalent to	0%

Remark: In this agenda, there was 1 additional shareholder attending the meeting, representing 230,000 shares, totaling 36 attendees, equal to 972,610,875 shares, representing 39.34% of total number of shares.

Agenda 5 To consider and approve the appointment of the directors in replacement of those who retire by rotation

Public Limited Companies Act B.E. 2535 (1992) stipulates that the director shall retire by rotation in Annual General Meeting of Shareholders in the rate of one-third of total number of directors. In this shareholders' meeting, there were 2 directors who retired by rotation as follows:

- 1) Mr.Noppachai Veeraman Director
- 2) Mr. Fung Meng Hoi Director

The shareholders were given the opportunity to proposed the agenda in advance and nominate the names of qualified persons for being considered to be elected as directors as required by the recruitment process in advance from 1 December 2022 to 31 December 2022 However, there were no proposed items in the agenda and the nominated person to be elected as Director.

For independence and transparency in consideration in this agenda, the 2 interested Directors expressed their intention to temporarily leave the meeting room.

Then, the Chairman informed the Board of Directors' opinion to the meeting that Board of Directors, excluding interested directors It has considered in accordance with the opinion of the Nomination and Remuneration Committee. It was deemed that the person nominated this time had passed the consideration process specified by the Company and was qualified according to the relevant regulations. and suitable for the business of the Company, therefore asked the meeting to consider individually. by assigning the secretary of the meeting has presented details of each person in order as follows

Agenda 5.1 Mr.Noppachai Veeraman

Secretary of the meeting presented a brief history to the meeting for consideration.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman then proceeded to the next agenda.

Votes This agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their votes

Resolution Approve the appointment of Mr.Noppachai Veeraman re-appointed as a director of the Company for another term. The meeting resolved to approve this matter by unanimous vote of all shareholders who attend the meeting and cast their votes as follows:

Approved	972,610,875	votes,	equivalent to	100%
Disapproved	0	votes,	equivalent to	0%
Abstained	0	votes,	equivalent to	0%

Agenda 5.2 Mr. Akewichian Suthiglad

Secretary of the meeting presented a brief history to the meeting for consideration.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman then proceeded to the next agenda.

Votes This agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their votes

Resolution Approve the appointment of Mr. Akewichian Suthiglad as a director to replace Mr. Fung Meng Hoi who completed his term. The meeting resolved to approve this matter by a majority vote of all shareholders who attend the meeting and cast their votes as follows:

Approved	972,580,875	votes,	equivalent to	100%
Disapproved	0	votes,	equivalent to	0%
Abstained	30,000	votes,	equivalent to	0%

Agenda 6 To consider and approve the remuneration of the Directors for the year 2023

for compliance with Public Limited Companies Act B.E. 1992 and Articles of Company 32(4) which requires the Annual General Meeting of Shareholders to consider and approve the remuneration of directors. However, the Nomination and Remuneration Committee and The Board of Directors has thoroughly considered and considered the appropriateness of various aspects of the Company's performance Including comparing with businesses of similar types and sizes.

Listing	2022 (Proposed Year)	2021	
		Approved Budget	Actual remuneration
Director Remuneration	1,700,000	1,440,000	1,400,000

Board of Directors and sub-committees	Meeting Allowance per Person per Meeting	
	2023	2022
1. Board of Directors		
Chairman of the Board (no regular salary)	30,000	30,000
Director (Non-Executive Directors, no regular salary)	20,000	20,000
Director (Executive Directors and Employees with a salary and bonus depending on work performance)	No Meeting Allowance	No Meeting Allowance
2. Audit Committee		
Chairman of the Audit Committee (no regular salary)	30,000	30,000
Member of the Audit Committee (no regular salary)	20,000	20,000
3. Nomination and Remuneration Committee		
Chairman of the Nomination and Remuneration Committee (no regular salary)	30,000	30,000
Member of the Nomination and Remuneration Committee (no regular salary)	20,000	20,000

4. Investment Committee		
Chairman of the Investment Committee (Executive Directors and Employees with a salary and bonus depending on work performance)	No Meeting Allowance	No Meeting Allowance
Member of the Investment Committee (Non-Executive Directors, no regular salary))	20,000	-

Remuneration proposed as meeting allowance There is no other remuneration such as monthly salary, bonus, gratuity, etc

The Chairman informed the Board of Directors' opinion to the meeting that The Board of Directors has considered based on the recommendation of the Nomination and Remuneration Committee. And taking into account the suitability in various aspects, it was deemed appropriate to propose to the annual general meeting of shareholders for consideration.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman then proceeded to the next agenda.

Votes This agenda must be approved by a vote of no less than two-thirds (2/3) of the total number shareholders attending the meeting who have the right to vote.

Resolution Approve the remuneration of the Directors for the year 2023 in the amount of 1,700,000 baht.

The meeting resolved to approve this matter by unanimous vote of all shareholders who attend the meeting and having the right to vote as follows:

Approved	972,611,875	votes,	equivalent to	100%
Disapproved	0	votes,	equivalent to	0%
Abstained	0	votes,	equivalent to	0%

Remark: In this agenda, there was 1 additional shareholder attending the meeting, representing 1,000 shares, totaling 37 attendees, equal to 972,611,875 shares, representing 39.34% of total number of shares.

Agenda 7 To consider and approve the appointment of auditors and to determine auditors' remuneration for the year 2023

For compliance with Public Limited Companies Act B.E. 1992 and Articles of Company 32 (5) it is required that the Annual General Meeting of Shareholders to appoint the auditor and determine the company's auditing fee.

The company plans to expand the business. The Board of Directors therefore proposes the appointment of the following persons from KPMG Phoomchai Audit Limited as the Company's auditors, the audit fee for the year 2023 is 2,200,000 baht, excluding other expenses and services. For subsidiaries, auditors from the same auditing firm as the Company are used

List of auditors	Certified Public Accountant No.	Number of years as the Company's auditor
1.Mrs. Wilai Buranakittisopon	3920	never been an auditor for the Company
2.Miss Sirinuch Vimolsathit	8413	never been an auditor for the Company
3.Mr. Niteepong Techamontrikul	8645	never been an auditor for the Company

The Audit firm and the auditors as proposed are independent no relationship and has no interest in the Company, subsidiaries, executives, major shareholders or persons related to such persons.

Comparison of audit fees with previous years

Company	2023 (baht)	2022 (baht)
Masterkool International Public Company Limited	2,200,000	1,150,000

Mr.Mongkol Kasaemsun Na Ayudthaya, Chairman of the Audit Committee has informed, The Audit Committee to considered based on knowledge, competency, qualifications and work experience with auditing standards for many listed companies on the Stock Exchange of Thailand. In addition, the audit fee rate is within reasonable criteria. It is agreed that the certified auditor of KPMG Phoomchai Audit Limited be the auditor of the Company. The audit fee for the year 2023 is 2,200,000 baht, excluding other expenses and services.

Then the president informed the Board of Directors' opinion to the meeting that The Board of Directors has considered It should be proposed to the shareholders' meeting. to consider approving the appointment of a new auditor and determine the audit fee for the year 2023. Information about each auditor's background and work experience appears in Enclosure 5.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman then proceeded to the next agenda.

Votes This agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their votes

Resolution Approve the appointment of auditors from KPMG Phoomchai Audit Limited as the Company's auditors and to determine auditors' remuneration for the year 2023 in the amount of 2,200,000 baht, excluding other expenses and services. The meeting resolved to approve this matter by unanimous vote of all shareholders who attend the meeting and cast their votes as follows:

Approved	972,611,875	votes,	equivalent to	100%
Disapproved	0	votes,	equivalent to	0%
Abstained	0	votes,	equivalent to	0%

Agenda 8 To consider and approve the issuance and offering of debentures or bills of exchange of the Company within the amount not exceeding 1,000,000,000 baht

As a result of the Company is in the process of considering the source of funds for use as investment capital and expanding the business of the Company and used as working capital for the Company's normal business operations. The Company therefore needs to issue and offer debentures or bills of exchange of the Company within the amount not exceeding 1,000,000,000 baht with basic details as follows.

A. Preliminary details for the issuance of debentures

Purpose of debenture	For investment and business expansion purposes and working capital for the Company's ordinary course of business.
Types	All types of debentures, whether subordinated debentures or unsubordinated debentures, perpetual or tenured, secured and/ or unsecured, with or without a debenture holders' representative, depending on financial market conditions at the time of the offering.
Value	In an aggregate amount at such period (revolving) of not exceeding 1,250,000,000 baht.
Offering	The debentures will be offered in one time or multiple times and/ or in a project or revolving issuance to private placement and/ or local institutional investor and/ or high net worth investor and/ or foreign investor at one time or multiple time according to the announcement of the Securities Exchange Commission and/ or the Office of the Securities Exchange Commission and/ or other relevant regulations that is currently practiced in the time of issuance.
Interest rate	Subject to market conditions at the time of issuance and offering of debentures or by agreement and conditions of the debentures issued at that time, subject to the announcement of the Securities Exchange Commission and/ or the Office of the Securities Exchange Commission and/ or other relevant notifications or regulations, effective at the time of each debentures issuance and offering.
Maturity date	No more than 5 years for each tranche of debentures.

Debenture redemption	Depending on the terms and conditions of each tranche.
Other conditions	In relation to restrictions and conditions: such as types or names of each issuance, par value, offering price per unit, interest rates, appointment of financial adviser, debenture holders' representative, issuance and offering methods, allocation procedures, details of offering, redemption prior to maturity and registration of listing in the secondary market (if any), are under the authority of the board of directors and/or the Managing Director to determine or change the conditions and details relating to the issuance and offering and issuance of each category/each type in each offering. Moreover, this includes the authority to appoint financial advisor and any persons relating to the issuance and offering of such debentures; including to execute and sign the underwriting agreement contract or placement agreement contract and/or related documents provided the preparation and submission of the application and documents to the Securities and Exchange Commission, the Stock Exchange of Thailand and relevant government agencies and/or any other relevant information.

B. Preliminary details for the issuance of bills of Exchange

Purpose of debenture	For investment and business expansion purposes and working capital for the Company's ordinary course of business.
Types	Short-term Bill of Exchange (B/E) which will be approved by the Securities and Exchange Commission and permissible under the law.
Value	The principal amount of the bill of exchange issued at any time when combined with the debentures under Item A. and shall not exceed 1,000,000,000 baht, may be issued once or several times.
Currency	Thai baht or equivalent foreign currency.
Interest rate	Subject to the prevailing market condition at the time of each tranche.
Maturity date	No more than 270 days from the date of each tranche.
Offering	Offering made one time and/or many times and/or in a project and/or on revolving basis by offering the bills of exchange by way of private placement to specific investor and/or domestic institutional investor and/or high-net-worth individuals in one time and/or many times under regulations set forth by the Notification of the Securities and Exchange Commission and/or Notice of the Capital Market Supervisory Board or other related regulations that are effective during the issuance and offering The offering may be made in whole or in part, in one time or many times as deemed appropriate until the approved amount is reached.
Other conditions	Subject to the prevailing market condition at the time of each issuance offering of short term Bill of Exchange and other related factors. In this connection, the powers are assigned to the board of directors and/or the Managing Director to be empowered in determining the details of the debt instrument in the form of Bills of Exchange which include: types of securities, currency, duration, face value, offering price, interest rate, right to redemption, types of offering, and

	duration of issuance and offering as the circumstance permit and under the timeframe as deemed appropriate. This include applying for information disclosure and undertaking any action with relevant regulatory agencies, appoint advisor or other persons relating to the issuance and offering of bills of exchange as well as entering into, executing, and amending relevant documents and agreement, including being assigned the power to perform various necessary and appropriate actions in relation to the issuance and offering of bills of exchange.
--	---

The amount of bills of exchange to be offered and issued when combining with the offering and issuance of debentures under item A must not exceed 1,000,000,000 baht.

Then the Chairman informed the Board of Directors' opinion to the meeting that The Board of Directors has considered It is appropriate to propose to the shareholders' meeting to consider and approve the issuance and offering of debentures or bills of exchange of the Company. within the amount not exceeding 1,000,000,000 baht

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda

The shareholders who attended the meeting in person and the shareholders' proxies asked the following questions:

Question 1 Request a money plan one billion baht seeking approval for the offering of debentures Whether it's used to expand the credit lending business or in the refrigeration business What percentage of returns are expected?

Mr.Kriangkrai Siravanichkan Director Answered: The proceeds will be used for the loan business. with interest rate of 15% per annum

Question 2 Does the company plan to borrow more money from financial institutions? Why choose to issue debentures instead of borrowing from financial institutions? What is the cost of issuing debentures?

Mr.Kriangkrai Siravanichkan Director Answered: In this lending business, financial institutions will see that It is a business that competes with banks. Therefore, rarely considering these business groups, the Company therefore had to find funding sources by itself.

Question 3 Is the NPL high for lending?

Mr.Kriangkrai Siravanichkan Director Answered: There is no NPL as the loan must be fully secured. The collateral must be approximately 2 times the loan amount.

Question 4 Who will be the main target group for lending? How much is it worth the cost of capital? Or do you have other plans for spending money?

Mr. Kiangkrai Siravanichkan Director Answered: The target group is medium to small entrepreneurs who are difficult to access to financial institutions. Therefore agreeing to pay a higher interest rate, with the Company deeming that the issuance of the Company's debentures is worthwhile due to the financial cost of approximately 7-8%

As there were no further comments and questions, the Chairman then proceeded to the next agenda.

Votes This agenda considers the special resolution, which must be approved with the total votes being no less than three-fourths (3/4) of the total number of shareholders who attend the meeting and have the right to vote.

Resolution Approve the issuance and offering of debentures or bills of exchange of the Company within the amount not exceeding 1,000,000,000 baht. The meeting resolved to approve this matter by no less than three-fourths (3/4) of all shareholders who attend the meeting and having the right to vote as follows:

Approved	971,954,575	votes,	equivalent to	99.93%
Disapproved	657,300	votes,	equivalent to	0.07%
Abstained	0	votes,	equivalent to	0%

Agenda 9 To consider and approve the amendment of the Company's objectives and the amendment Clause 3 of the Company's Memorandum of Association

The company would like to add 1 objective of the company to support the company's future business as follows:

“Articles 38 Mortgage assets as collateral for debt repayment without receiving a deposit or receive money from the public and take advantage of that money”

And amendment Clause 3 of the Company's Memorandum of Association to be in line with the amendment The Company's objective are as follows:

From

“Clause 3 the Company's objective is consist of 37 Articles (as shown in the attached Form Bor Mor Jor.002).”

To

“Clause 3 the Company's objective is consist of 38 Articles (as shown in the attached Form Bor Mor Jor.002).”

Then the Chairman informed the Board of Directors' opinion to the meeting that It is deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the amendment of the

Company's objectives and the amendment Clause 3 of the Company's Memorandum of Association as detailed above.

In addition, to make amendments to the Company's objectives and the amendment to Clause 3 of the Company's Memorandum of Association is convenient and flexible, Board of Directors meeting Therefore, it should be proposed to the shareholders' meeting to consider and approve the assigning authorized Directors to bind the company including the person authorized by such person has the authority to register the amendments to the Company's objectives and amendment Clause 3 on the Company's objectives to the Department of Business Development, Ministry of Commerce and has the power to amend and add words to comply with the Registrar's order as well as having the power to take any action that is necessary or relevant in order to complete the said registration process.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda

The shareholders who attended the meeting in person and the shareholders' proxies asked the following questions:

Question 1 The details for adding objectives. that the company will conduct transactions / conduct business in more ways from the present Therefore, it is necessary to increase the objectives

Ms. Benjarat Hattacharnchai Director Answered: The increase of such objectives is to be in line with the secured lending business.

As there were no further comments and questions, the Chairman then proceeded to the next agenda.

Votes This agenda considers the special resolution, which must be approved with the total votes being no less than three-fourths (3/4) of the total number of shareholders who attend the meeting and have the right to vote.

Resolution Approve the amendment of the Company's objectives "Articles 38 Mortgage assets as collateral for debt repayment without receiving a deposit or receive money from the public and take advantage of that money"

And approve amendment Clause 3 of the Company's Memorandum of Association to be in line with the amendment The Company's objective are as follows:

"Clause 3 the Company's objective is consist of 38 Articles (as shown in the attached Form Bor Mor Jor.002)."

The meeting resolved to approve this matter by unanimous vote of all shareholders who attend the meeting and having the right to vote as follows:

Approved	972,611,875	votes, equivalent to	100%
Disapproved	0	votes, equivalent to	0%
Abstained	0	votes, equivalent to	0%

Agenda 10 To consider other matters (if any)

The Secretary of the meeting Said to the meeting that the Company had given the opportunity for shareholders to propose agendas to be presented to the meeting in advance between 1 – 31 December 2022. It appeared that no shareholders proposed any agendas for consideration. For the 2023 Annual General Meeting of Shareholders, the Company has completed all agendas.

Before closing the meeting, there were shareholders attended the meeting via electronic media by oneself and shareholder proxies as detailed below.

Total numbers of shareholders	9,203	persons, representing	2,472,271,703	shares, equals to	100.00%
Shareholders attending in person	9	persons, representing	42,976,300	shares, equals to	1.74%
Proxies attending in the meeting	28	persons, representing	929,635,575	shares, equals to	37.60%
Total attendance	37	persons, representing	972,611,875	shares, equals to	39.34%

The Chairman provided the opportunity to the shareholders to ask questions

The shareholders who attended the meeting in person asked the following questions:

Question 1 From the capital increase in the past year, the company has cash. Assets have more than doubled Ask the company to project the details of the company's revenue, what is the revenue structure of the year 2022 from the existing assets of 1500 million baht and what is the company's plan for the revenue structure in the next 1-2 years?

Mr. Kriangkrai Siravanichkan Director Answered: The main income of the company It is still a business about cooling fans. But the main profit will come from the loan business group. because it costs very little.

Question 2 I would like the company to clarify the details of the utilization of the capital increase / plans for the utilization of the capital increase during the past year, this year and the next year.

Mr. Kriangkrai Siravanichkan Director Answered: The company has published a report on the results of the use of funds for the capital increase to the SET every six months. Therefore, we would like to present details for the second half of the year 2022, which the company has already published to the SET in January 2023 as follows.

Source of capital increase	Beginning balance	Utilization	Utilized amount	Balance
from the existing shareholders (Capital increase in 2022)	499,599,970.30	Loan providing	129,600,000.00	321,982,895.30
		Invest in real estate	24,742,075.00	
		Invest in trading business	3,275,000.00	
		capital Increase in subsidiary	20,000,000.00	
Total amount	499,599,970.30		177,617,075.00	321,982,895.30

Question 3 From the Company's performance, the Company's interest income increased due to the provision of credit in the financial business, which is a new business of the Company. Ask the company help more details about customer groups in lending amount of loan Returns received in 2022 and credit plans for this year and next year

Mr. Kriangkrai Siravanichkan Director Answered: Figures are based on published financial statements. For the rate of return for lending is a single rate of 15 percent per year, which is a group of customers who borrow money outside the system and lose interest rates of more than 20 percent.

Question 4 Lending will become the core business of the company. And the proportion of income is greater than the original business or not.

Mr.Kriangkrai Siravanichkan Director Answered: The core business is still the evaporative cooling fan business as before. As for the lending business, it is an additional business for the Company. more profit and is the main profit of the company

Question 5 Would like to know details about the business plan for the next 2-3 years.

Mr. Kriangkrai Siravanichkan Director Answered: The evaporative fan business is still the core business. and has a lending business Real estate development business this year and next year will see a clearer growth.

Question 6 Does the Company plan to increase capital again, both in terms of existing shareholders and specific shareholders?

Mr. Kriangkrai Siravanichkan Director Answered: Last year the company There has been a large capital increase. At present, there is no plan to increase additional capital.

Question 7 Does the company have revenue/profit targets? May I know this year's revenue target? and details of how to reach the goal

Ms. Benjarat Hattacharnchai Director Answered: For the evaporative fan business, the revenue target is set at 475 million baht and the profit target is 70 million baht.

Question 8 Does the company still have a plan to purchase debt for management?

Mr. Kriangkrai Siravanichkan Director Answered: _The company has also bought debt to manage under Thanatawee Asset Management Company Limited and Khonkaen AMC Limited which are subsidiaries of the company.

Question 9 How much does the company plan to increase borrowing?

Mr. Kriangkrai Siravanichkan Director Answered: _Not more than 1,000,000,000 baht as approved by the meeting, depending on the company's liquidity market interest

Question 10 Loans released to retail customers How much is the average per item?

Mr. Kriangkrai Siravanichkan Director Answered: _The collateral is all real estate, averaged 50 million baht per person.

Question 11 How do you plan to expand customers in this Port?

Mr. Kriangkrai Siravanichkan Director Answered: There are many customers coming in, but the company has considered the collateral. and customer history before credit

Question 12 How much is the gross profit of the land?

Mr. Kriangkrai Siravanichkan Director Answered: If it is a real estate business, it will be at the general market rate.

Question 13 Would like to know the details of the real estate business What is the model of the business?

Mr. Kriangkrai Siravanichkan Director Answered: _different from others Most of them will be received from customers who rush to sell, resulting in low cost. Gross profit is higher than others. and have a skilled construction team and low cost

Question 14 The company's lending What IT system do you use?

Mr. Kriangkrai Siravanichkan Director Answered: _ It is a small number of loans, there is no need to use IT systems to support transactions.

As there were no more questions, The Chairman has closed the meeting at 15:16 hrs.

(Mr. Sanpat Sopon)

Chairman of the Meeting

(Ms. Jariyaporn Akkarawong)

Secretary of the Meeting