



Appointment Letter for the Annual General Meeting of Shareholders for the Year 2021

Teleconferences through an electronic device (E-AGM)

Masterkool International Public Company Limited

The Board of Directors No. 3/2021 held on 31 March 2021 resolution to cancel the resolution of the Board of Directors Meeting No. 6/2020 held on 18 December 18 2020 on the following agenda:

(1) **Cancel** the resolution approving to propose to the Annual General Meeting of Shareholders for the year 2021 to consider and approve to receive the transfer of the entire business of Sathorn Sinsub Co., Ltd. and approve the Company to acquire all ordinary shares of Capital Link Udonthani Company, which is the acquisition of assets of the Company and the connected transaction.

(2) **Cancel** the resolution approving to propose to the Annual General Meeting of Shareholders for the year 2021 to consider and approve the allocation of the newly issued ordinary shares by offering to the specific investors (Private Placement).

And approved the resolution to amend the agenda of the AGM 2021 as follow

- Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders for the year 2020
- Agenda 2 To acknowledge the Company's 2020 operating results
- Agenda 3 To consider and approve the financial statements for the year ended 31 December 2020
- Agenda 4 To consider and approve the suspension of dividend payment of the operating results for the year 2020
- Agenda 5 To consider and approve the decrease of the Company's registered capital and the amendment of Clause 4 of the Company's Memorandum of Association to be consistent with the decrease of the Company's registered capital
- Agenda 6 To consider and approve the increase of the Company's registered capital and the amendment of Clause 4 of the Company's Memorandum of Association to be consistent with the increase of the Company's registered capital
- Agenda 7 To consider and approve allocation of the newly issued ordinary shares of the Company to the existing shareholders in proportion to their shareholding (Right Offering)
- Agenda 8 To consider and approve the election of the directors in replacement of the directors who retire by rotation
- Agenda 9 To consider and approve the determination of directors' remuneration for the year 2021
- Agenda 10 To consider and approve the appointment of the auditor and determination of the auditor's remuneration for the year 2021
- Agenda 11 Other matters (if any)

The company has already disclosed the resolution via SETLink system on 31 March 2021 the details as shown in Enclosure 13



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Teleconferences through an electronic device (E-AGM)
Masterkool International Public Company Limited

Ref. IM1-LE-CS-21-03-01

1 March 2021

Subject Invitation for the Annual General Meeting of Shareholders for the Year 2021

Attention **The Shareholders of Masterkool International Public Company Limited**

Enclosures **QR Code**

1. Minutes of the Annual General Meeting of Shareholders for the Year 2020
2. Annual Report 2020
3. Annual Financial Statements ended 31 December 2020
4. Information Memorandum of the Offering of the Newly Issued Ordinary Shares to the Existing Shareholders in Proportion of Shareholding
5. Capital increase report form (F53-4)
6. Documentation of agenda to consider and approve the appointment of the directors in replacement of those to be retired by rotation.
 - 6.1 Definition of the independent director of the company.
 - 6.2 Profile of nominate director and proposed to be elected as director.
7. The Company Auditor's Information and Experience.
8. Clarification on documents and evidences indicating being shareholder or representative and rules for voting at a meeting of shareholders.
9. Proxy Form B and Proxy Form C
10. Information of Independent Director for Shareholders Proxy.
11. The Company's Articles of Association relating to Shareholder's meeting.
12. Guidelines for the Annual General Meeting of Shareholders for the Year 2021 Teleconferences through Electronic Devices (E-AGM)
13. Notification of cancellation of the resolution regarding receiving the transfer of the entire business

On Wednesday, 24 February 2021, the Board of Directors' Meeting of Masterkool International Public Company Limited ("KOOL") ("The Company") resolved to call The Annual General Meeting of Shareholders for the Year 2021 Teleconferences through Electronic Devices (E-AGM) only on Thursday 22 April 2021 at 13.30 hrs. by broadcasting live from the meeting room 2, Masterkool International Public Company Limited 12/16-17 Thesabansongkrao Road, Ladyao, Chatuchak, Bangkok 10900 under below meeting agenda.

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders for the year 2020

Fact and Reason Masterkool International Public Company Limited held The Annual General Meeting of Shareholders for the Year 2020 on Thursday 9 July 2020 at 13.30 hrs. by broadcasting live from the meeting room 2/FI., Masterkool International Public Company Limited 12/16-17 Thesabansongkrao Road, Ladyao, Chatuchak, Bangkok 10900 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

The Board's Opinion It is deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the Minutes of the Annual General Meeting of Shareholders for the Year 2020 Teleconferences through an electronic device (E-AGM) which has been recorded correctly in actually.

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

Agenda 2 To Acknowledge the company operating results for 2020

Fact and Reason The Company summarized overall operation and significant change occurred in the year of 2020 appeared in Annual Report 2020, as shown in Enclosure 2

The Board's Opinion It is deemed appropriate to propose to the Annual General Meeting of Shareholders to acknowledge the company operating results and significant change for the year 2020

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

Agenda 3 To consider and approve the financial statements for the year ended 31 December 2020

Fact and Reason The statement of financial position and income statement for the year ended 31 December 2020 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

The Audit Committee's Opinion The Audit Committee considered and verified Annual Financial Statements for the year ended 31 December 2020 which have been audited and signed by Ms.Chuenta Chommern C.P.A. (Thailand) No.7570, SP Audit Company Limited. Therefore, It deemed appropriate to the Board of Directors to propose to the Annual General Meeting of Shareholders to consider the Annual Financial Statements for the year ended 31 December 2020

The Board's Opinion It is deemed appropriate to propose to the Annual General Meeting of Shareholders to approve Annual Financial Report for the year ended 31 December 2020, which has been reviewed for consideration and consent from the Audit Committee and has indicated the financial position and overall operation of the Company in last 2020 under below summary of the materiality.

Overall performance for the twelve-month period of 2020 ended 31 December 2020

Million Baht

| Description | FY2020 | FY2019 | Increase (Decrease) | |
|--|---------------|---------------|---------------------|-----------------|
| | (12 Months) | (12 Months) | Amount | % |
| Net Product Sales | 646.60 | 598.35 | 48.25 | 8.06 |
| Net Service Sales | 85.63 | 102.18 | (16.55) | (16.20) |
| Profit from Exchange Rate | 0.38 | 9.61 | (9.23) | (96.05) |
| Other Revenue * | 1.23 | 2.39 | (1.16) | (48.54) |
| Total Revenues | 733.82 | 712.53 | 21.31 | 2.99 |
| Cost of Goods Sold | 522.82 | 440.84 | 81.98 | 18.60 |
| Cost of Service | 48.63 | 52.44 | (3.81) | (7.27) |
| Selling Expenses | 100.33 | 122.80 | (22.47) | (18.30) |
| Administrative Expenses | 54.17 | 54.27 | (0.10) | (0.18) |
| Financial Cost | 11.29 | 10.09 | 1.20 | 11.89 |
| Total Cost | 737.24 | 680.44 | 56.80 | 8.35 |
| Profit(Loss) before Income Tax | (3.40) | 32.09 | 35.49 | (110.59) |
| Tax Expense(Tax Income) | (0.11) | (1.12) | (1.01) | (90.18) |
| Net Profit (Loss) | (3.52) | 30.97 | 34.49 | (111.37) |
| Items that do not need to be classified into profit or loss later | | | | |
| Actuarial losses | (0.17) | (2.10) | (1.93) | (91.90) |
| Comprehensive profit (loss) for the period | (3.68) | 28.87 | 32.55 | (112.75) |
| EPS (Baht/Share) | (0.01) | 0.06 | (0.07) | (116.67) |

* Other revenue such as interest income, foreign exchange gains, government grants, etc

The details of financial statements as shown in Enclosure 3

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

Agenda 4 To consider and approve the suspension of dividend payment of the operating results for the year 2020

Fact and Reason The Company's policy of dividend payment is to pay dividend to its shareholders in the rate of not less than 40% of net profit of separate financial statements of the company after deduction of tax and legal reserve and other reserves (if any). However, the said dividend payment may be varied depending upon overall operation, financial position, liquidity, necessity to use working capital in operation, investment plan and business expansion in the future, market condition, appropriateness and other factors related to operation, and the Company's management subject to the condition that the Company shall have adequate cash for business operation. The said operation shall produce maximum benefit to its shareholders as deemed as proper by the Board of Directors and/or the Company's shareholders. According to annual net profit allocation, the Company shall allocate annual net profit as legal reserve for not

less than 5% of annual net profit until the amount of reserve fund is not less than 10% of the authorized capital.

The Board's Opinion It is deemed appropriate to propose to the Annual General Meeting of Shareholders to approve no dividend payment for the year 2019 performance ended on 31 December 2019, because the company has operating loss and need working capital to use in the business and no appropriated to allocated additional legal reserved.

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

Agenda 5 To consider and approve the decrease of the Company's registered capital and the amendment of Clause 4 of the Company's Memorandum of Association to be consistent with the decrease of the Company's registered capital

Fact and Reason Due to the Annual General Meeting of Shareholders 2020 on 9 July 2020 approved an increasing capital by means of General Mandate is amount of Baht 24,000,000 from the existing registered capital of Baht 120,000,000 to Baht 144,000,000 by issuing ordinary share in amount of 96,000,000 shares at par value of Baht 0.25 per share, by allotment of newly-issued ordinary shares in means of General Mandate to the existing shareholders (Right Offering) not more than 48,000,000 shares at par value of Baht 0.25 per share and to the specific investors (Private Placement) not more than 48,000,000 shares at par value of Baht 0.25 per share. The Company has not yet issued such newly issued ordinary shares. Therefore, the company still has shares remaining from the allocation of shares as a General Mandate According to the resolution of the 2020 Annual General Meeting of Shareholders in amount of 96,000,000 shares.

Under the provisions of Section 136 of the Public Limited Companies Act BE 2535 (1992) (including additional amendments) the Public Limited Company may increase the capital from the amount already registered by issuing new shares and will be able to do when all the shares have been issued and received payment in full, unless such remaining shares shall be issued for convertible debentures or warrants.

Therefore, in order for the Company to increase its registered capital as required by law, the Company has decreased the registered capital of the company as detailed above.

In addition, in order to in consistent with the capital decrease of the Company's registered capital as detailed above. Therefore, the company has to register the amendment of the Company's Memorandum of Association, Clause 4 as follows.

"Article 4" Registered Capital 120,000,000 Baht (One hundred twenty million Baht)
Divided into 480,000,000 Shares (Four hundred eighty million shares)
Par value per share 0.25 Baht (Twenty-five Satang)
Divided into

Ordinary shares 480,000,000 Shares (Four hundred eighty million shares)

Preferred shares -none- Shares (-)

The Board's Opinion It is deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the decrease of the Company's registered capital from the existing registered capital of Baht 144,000,000 to Baht 120,000,000 by cancelling the unissued registered ordinary shares as details above in all respects and It is deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the amendment to Clause 4 of the Company's Memorandum of Association in order to be consistent with the capital decrease which remains from the general allocation of capital increase shares according to the resolution of the Annual General Meeting of Shareholders 2020 of 96,000,000 shares with a par value of 0.25 Baht per share and It is deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the amendment to Clause 4 of the Company's Memorandum of Association in order to be consistent with the capital increase as details above in all respects. It also deems it appropriate to propose that the shareholders' meeting assigns authorized directors to bind the company or persons assigned by the authorized directors to bind the company. Is the person having the power to sign the request or in any relating documents to the registration of the amendment of the memorandum of association of the company and filing an application for the amendment of the Company's Memorandum of Association with the Department of Business Development Ministry of Commerce. Also has the power to take any action as necessary and in connection with such action as it deems appropriate and to comply with many laws regulations and the interpretation of the relevant government agencies Include by the advice or order of the registrar or officer.

Resolution 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.

Agenda 6 To consider and approve the increase of the Company's registered capital and the amendment of Clause 4 of the Company's Memorandum of Association to be consistent with the increase of the Company's registered capital

Fact and Reason The Company intends to increase the registered capital of the company in the amount of 60, 000,000 baht from the original registered capital of 120,000,000 baht to the registered capital of 180,000,000 Baht the par value of 0.25 Baht per share is due to the Company's business operations is likely to continue to expand and to raise funds for future business expansion. The Company intends to increase its capital by issuing 240,000,000 new ordinary shares to shareholders according to their shareholding proportion (Right Offering) with a par value of 0.25 Baht per share, offering price of 0.45 Baht per share at a ratio of 2 shares ordinary per 1 newly issued ordinary share. The details of Information Memorandum of the Offering of the Newly Issued Ordinary Shares to the Existing Shareholders in Proportion of

Shareholding, as shown in Enclosure 4 and the details of Capital increase report form as shown in Enclosure 5

In addition, in order to in consistent with the capital decrease of the Company's registered capital as detailed above. Therefore, the company has to register the amendment of the Company's Memorandum of Association, Clause 4 as follows.

“Article 4”

| | | | |
|---------------------|-------------|--------|--|
| Registered capital | 180,000,000 | Baht | (One Hundred and Eighty Million Baht) |
| Divided into | 720,000,000 | Shares | Seven Hundred and Twenty Million Shares) |
| Par value per share | 0.25 | Baht | (Twenty-Five Satang) |
| Divided into | | | |
| Ordinary share | 720,000,000 | Shares | Seven Hundred and Twenty Million Shares) |
| Preferred share | - | Shares | (-) |

The Board's Opinion It is deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the increase of the Company's registered capital in the amount of 60, 000,000 Baht from the original registered capital of 120,000,000 Baht to the registered capital of 180,000,000 Baht by issuing ordinary share in amount of 240,000,000 shares at par value of Baht 0.25 per share to offer to the existing shareholders of the company in proportion to the number of shares held by each shareholder (Right Offering) as details above in all respects and It is deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the amendment to Clause 4 of the Company's Memorandum of Association in order to be consistent with the capital increase as details above in all respects. It also deems it appropriate to propose that the shareholders' meeting assigns authorized directors to bind the company or persons assigned by the authorized directors to bind the company. Is the person having the power to sign the request or in any relating documents to the registration of the amendment of the memorandum of association of the company and filing an application for the amendment of the Company's Memorandum of Association with the Department of Business Development Ministry of Commerce. Also has the power to take any action as necessary and in connection with such action as it deems appropriate and to comply with many laws regulations and the interpretation of the relevant government agencies Include by the advice or order of the registrar or officer.

Resolution 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.

Agenda 7 To consider and approve the allocation of the newly issued shares to the existing shareholders per shareholding ratio (Right Offering)

Fact and Reason Due to the agenda of increasing the Company's registered capital in Agenda 6, the Board of Directors' Meeting No. 6/2020 has passed a resolution approving to propose to the Annual General Meeting of Shareholders. To consider and approve the allocation of the newly issued ordinary shares of the Company To existing shareholders in accordance with their shareholding proportion (Right Offering) of 240,000,000 shares at a par value of 0.25 Baht per share, offering price of 0.45 Baht per share at a ratio of 2 ordinary shares per 1 newly issued ordinary share by specifying the listing date Persons entitled to receive the allocation of newly issued ordinary shares (Record Date) 29 April 2021

For subscription of newly issued ordinary shares Shareholders may express their intention to subscribe for additional shares in excess of the allocated rights at the same asking price In the event that there are more shareholders subscribing to the newly issued ordinary shares than the remaining shares from the right allocation the remaining shares shall be allocated according to the shareholding proportion of each oversubscribing person. The allocation of the said shares to continue until there are no shares left from the allocation.

Allocation of newly issued ordinary shares In any case in excess of the rights above, there shall not be any shareholder who subscribes for the newly issued ordinary shares in excess of their rights to hold the Company's shares. In a manner that violates the foreign shareholding restrictions As specified in the Articles of Association of the Company Which currently allows foreigners to hold shares in the company May not exceed 49 percent of the total issued and paid-up shares of the Company. The details of Information Memorandum of the Offering of the Newly Issued Ordinary Shares to the Existing Shareholders in Proportion of Shareholding, as shown in Enclosure 4 and the details of Capital increase report form as shown in Enclosure 5

The Board's Opinion It is deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the allotment of the newly-issued ordinary shares in amount 48,000,000 shares at par value of Baht 0.25 per share, offering price of 0.45 Baht per share at a ratio of 2 ordinary shares per 1 newly issued ordinary share by specifying the listing date Persons entitled to receive the allocation of newly issued ordinary shares (Record Date) 29 April 2021 The details above in all respects. The details of Information Memorandum of the Offering of the Newly Issued Ordinary Shares to the Existing Shareholders in Proportion of Shareholding, as shown in Enclosure 4 and the details of Capital increase report form as shown in Enclosure 5

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

another term. The details on age, shareholding, educational qualification, and work experience of each individual Director as shown in Enclosure 6.2

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

Agenda 9 To consider and approve the remuneration of the Directors for the year 2021

Fact and Reason For compliance with Public Limited Companies Act B.E. 1992 and Articles of Company, 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 thoroughly considered under consideration on appropriateness of various aspects such as overall operation of the Company, such remuneration is comparable to the average value of listed companies in the Stock Exchange of Thailand.

According to the remuneration information of directors and executives of the listed companies in the SET's latest issue of the year 2016, the remuneration of directors of the listed companies has been briefly summarized from 643 listed companies are as follows:

| Position | Number of Listed Companies Evaluated in 2016 | Average Remuneration of Directors per Person per Year (in Million Baht) | | | | |
|-------------------------|--|---|------|------|------|------|
| | | 2012 | 2013 | 2014 | 2015 | 2016 |
| Directors | 632 | 0.66 | 0.69 | 0.63 | 0.61 | 0.60 |
| Non-Executive Directors | 609 | 0.73 | 0.73 | 0.54 | 0.52 | 0.52 |
| Chairman of the Board | 562 | 1.02 | 1.07 | 1.13 | 1.05 | 1.04 |

Therefore, it is proposed the remuneration for the directors for the year 2021 to the meeting in the budget of Baht 1,440,000 is the meeting allowance with no other compensation, such as monthly payments, bonuses, gratuities, etc.

(Unit: Baht)

| Listing | 2021 (Proposed Year) | Year 2020 | |
|------------------------------|----------------------|-----------------|--------------------------|
| | | Approved Budget | Actual Meeting Allowance |
| Director Remuneration (Baht) | 1,440,000 | 1,440,000 | 870,000 |

The actual remuneration of directors and sub-committees in 2020 the amount of Baht 870,000 on average 174,000 Baht per person per year, which does not exceed the standard average value from the summary of compensation paid in 2016 of 643 listed companies, which is published by the Stock Exchange of Thailand As explained above.

However, the proposed budget for the year 2021 amounted of 1,440,000 Baht which is equal to the budget limit approved in 2020 but which is more than the actual amount paid in 2020 is 65.52 percent

Opinion of the Board The Board of Directors has considered the Nomination and Remuneration Committee's suggestions by taking into account the suitability of various factors. It is therefore appropriate to propose to the Annual General Meeting of Shareholders to approve the remuneration of the Board of Directors for the year 2021 as follows:

| 1. Board of Directors | Meeting Allowance per Person per Meeting | |
|---|--|----------------------|
| | 2021 | 2020 |
| Chairman of the Board (No regular salary) | 30,000 Baht | 30,000 Baht |
| Non-Executive Directors (No regular salary) | 20,000 Baht | 20,000 Baht |
| Executive Directors and Employees (With a salary and bonus depending on work performance) | No Meeting Allowance | No Meeting Allowance |

| 2. Audit Committee | Meeting Allowance per Person per Meeting | |
|--|--|-------------|
| | 2021 | 2020 |
| Chairman of the Audit Committee(No regular salary) | 30,000 Baht | 30,000 Baht |
| Member of the Audit Committee (No regular salary) | 20,000 Baht | 20,000 Baht |

| 3. Nomination and Remuneration Committee | Meeting Allowance per Person per Meeting | |
|---|--|-------------|
| | 2021 | 2020 |
| Chairman of the Nomination and Remuneration Committee (No regular salary) | 30,000 Baht | 30,000 Baht |
| Member of the Nomination and Remuneration Committee (No regular salary) | 20,000 Baht | 20,000 Baht |

However, the proposed budget for the year 2021 amounted of Baht 1,440,000 the average remuneration for the directors is approximately 288,000 Baht per person annually, which is not higher than the average of the directors' remuneration from the 2016 of 643 listed companies published by the Stock Exchange of Thailand as specified above.

Resolution This agenda must be approved by a vote of no less than two-thirds of the total number shareholders attending the meeting who have the right to vote.

Agenda 10 To consider and approve the appointment of auditors and to determine auditors' remuneration for the year 2021

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

In accordance with the resolution of the Annual General Meeting of Shareholders for the year 2020 appointed auditors from SP Audit Company Limited for the reviewing and auditing of the financial statements for the year ended 31 December 2020 The auditing period of the company is 4 years.

In the year 2021, the company plans to expand the business. The management has therefore presented another audit firm. C&A Audit Office Company Limited to be an option to consider which the said office is supervised by a certified public accountant and has been approved by the Securities and Exchange Commission to be the auditor of the business in the capital market. And the audit fee is in the criteria appropriate to the size of the business of the company.

Therefore, propose to the Audit Committee to consider the certified public accountant of C&A Audit Office Company Limited to be the Company's auditor with the audit fee for the year 2021 total amount 1,900,000 Baht. However, other expenses are not included.

Opinion of the Audit Committee The Audit Committee has considered and approved to propose to the Board of Directors auditors of C&A Audit Office Company Limited as the company's auditors with the remuneration amount not exceeding Baht 1,900,000 excluding other expenses.

The Audit committee has considered from knowledge, capability qualification and working experience with auditing standards for many companies listed on the Stock Exchange of Thailand. Also, the auditing fee are in the appropriate criteria.

The auditor company and the auditors as proposed to consider the appointment are independent, no relationship and have no any interest with the company, subsidiaries, executives, major shareholders or those involved with the said person.

Opinion of the Board agreed with the proposal of the audit committee. It is deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the appointment of the new auditor and the remuneration of the auditor for the year 2021 with historical information and the experience of each auditor as shown in Enclosure 7

Auditor Firm: C&A Audit Office Company Limited, the new Auditor

List of Auditor:

| | |
|--------------------------------|-------------------------------|
| 1. Mrs.Chintana Techamontrikul | C.P.A. (Thailand) No. 5131 or |
| 2. Miss Jintana Mahavanich | C.P.A. (Thailand) No. 4687 or |
| 3. Mr.Niteepong Techamontrikul | C.P.A. (Thailand) No. 10305 |

Any one of the auditors to audit and certify the financial statements of the Company and its subsidiaries and approving the determination of the remuneration for the auditing period ending 31 December 2021 and the review of the quarterly financial statements of the Company and its subsidiaries, total amount 1,900,000 Baht with the details of audit fees as follows

- Masterkool International Public Company Limited Amount 1,150,000 Baht
- Innov Green Solutions Company Limited Amount 750,000 Baht

Note:

- 1) Not include IT Audit which is not over 120,000 Baht or is more if the Company have online sales transaction.
- 2) Not include the review of BOI certificate which will be charged 50,000 Baht per certificate.
- 3) Not include travelling expense, observation of stock count and confirmation expenses.

List of auditors proposed for appointment in 2021

| List of Auditor | Certificate Public Account Number | No. of year as the Company's Auditor |
|--------------------------------|-----------------------------------|--------------------------------------|
| 1. Mrs.Chintana Techamontrikul | 5131 | Never been an auditor to the company |
| 2. Miss Jintana Mahavanich | 4687 | Never been an auditor to the company |
| 3. Mr.Niteepong Techamontrikul | 10305 | Never been an auditor to the company |

Auditing Fee of the Company and its Subsidiaries

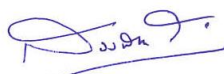
| Company | 2021 (Proposed Year) | | 2020 |
|---|--|---|---|
| | New auditor to be appointed C&A Audit Office Company Limited | the Former Auditor SP Audit Company Limited | the Former Auditor SP Audit Company Limited |
| Masterkool International Public Company Limited | 1,150,000 | 2,200,000 | 1,100,000 |
| Innov Green Solutions Company Limited | 750,000 | 800,000 | 750,000 |
| Total | 1,900,000 | 3,000,000 | 1,850,000 |

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

Agenda 11 To consider other matters (if any)

The shareholders are invited to attend the Annual General Meeting of Shareholders for the Year 2021 Teleconferences through an electronic device (E-AGM) in date and time as specified above, which the company will open for registration to attend the meeting via electronic media (E-AGM) from 12.00 hrs. The shareholders or proxies must send the documents in advance to Email: csoffice@masterkool.com or Line ID: @kool_ir for receive "Username" and "Password" for login the AGM program through electronic media (E- AGM) Since 8-15 April 2021 However, the shareholder can give a proxy to other person or independent director proposed by the Company as the proxy to attend the Meeting, the details of Guidelines for the Annual General Meeting of Shareholders for the Year 2021 Teleconferences through Electronic Devices (E-AGM) as shown in Enclosure 12

Sincerely yours,



(Mr.Sanpat Sopon)

The Chairman of the Board