

Ref IM1-LE-CS-21-03-07

31 March 2564

Subject: Notification of cancellation of the resolution regarding receiving the transfer of the entire business of Sathorn Sinsub Co., Ltd. and the acquisition of all ordinary shares of Capital Link Udonthani Co., Ltd., and the allocation of the newly issued ordinary shares offering to the specific investor (Private Placement), and the amendment of the agenda for the Annual General Meeting of Shareholders for the year 2021.

To: President The Stock Exchange of Thailand

Refer to: 1. Notification of the resolutions of the Board of Directors Meeting No. 6/2020 Ref. IM1-LE-CS-21-12-03 dated 18 December 2020 to the Stock Exchange of Thailand

2. Notification of the resolutions of the Board of Directors Meeting No. 1/2020 Ref. IM1-LE-CS-21-02-05 dated 24 February 2021 to the Stock Exchange of Thailand

Enclosure: 1. Information Memorandum of the Offering of the Newly Issued Ordinary Shares to the Existing Shareholders in Proportion of Shareholding (Revised)

2. Capital Increase Report Form F53-4 (Revised)

According to the Board of Directors of Masterkool International Public Company Limited (the “**Company**”) No. 6/2020 held on 18 December 2020 approved to propose to the Annual General Meeting of Shareholders for the year 2021 to consider approving the Company to receive the transfer of the entire business of Sathorn Sinsub Co., Ltd. and approved 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 (the “Acquisition and Connected Transactions”), the increase of the Company's registered capital and the amendment of the Memorandum of Association No.4 to be consistent with the increase of the Company's registered capital, allocation of the newly issued ordinary shares of the Company to the existing shareholders in proportion to their shareholding (Right Offering), allocation of newly issued ordinary shares by offering to the specific investors (Private Placement) and according to the resolution of the Board of Directors Meeting No. 1/2021 held on 24 February 2021, which resolved to determine the agenda of Annual General Meeting of Shareholders for the year 2021 as well as the Record Date for eligible shareholders to attend the Annual General Meeting of Shareholders for the year 2021, details as referred to the notification of the resolutions of the Board of Directors Meeting to the Stock Exchange of Thailand.

Given that the Company is in the process of preparing information memorandum and documents for shareholders' consideration on agendas relating to receive the transfer of the entire business of Sathorn Sinsub Co., Ltd. and approved 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, therefore, the Company needs time to

prepare additional information and documents in order for the shareholders to have sufficient information for consideration in the said agenda, which is an important agenda. Therefore, in order to allow the Company to have more time to prepare such information and documents, as well as sufficient time to deliver relevant information and documents to shareholders in advance as specified in the relevant rules. Consequently, the Company needs to **cancel** the agenda for the Acquisition and Connected Transaction and the agenda for the allocation of newly issued ordinary shares by offering to the specific investors (Private Placement) The Board of Directors' Meeting will consider and propose the said matter to the other Extraordinary General Meeting of Shareholders to consider and approve the said matter as soon as the information and documents are well prepared and sufficient, and will notify the shareholders and the Stock Exchange of Thailand. The Annual General Meeting of Shareholders for the year 2021 will maintain the agenda of capital increase and allocation of newly issued ordinary shares to be offered to the existing shareholders in proportion to their shareholding (Right Offering) including the amendment of the agenda of the Annual General Meeting of Shareholders for the year 2021 to be consistent with such postponement. In this regard, the Board of Directors' Meeting No.3/2021 held on Wednesday, 31 March 2021 resolved on important matters as follows:

1. A 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).
2. A resolution to amend the agenda of the Annual General Meeting of Shareholders for the year 2021 on Thursday, 22 April 2021 according to the resolution of the Board of Directors Meeting No. 6/2020, held on 18 December 2020 in Agenda 7 to consider and approve the increase of the Company's registered capital and the amendment of the Memorandum of Association No.4 to be consistent with the increase in the Company's registered capital as follows:

**From**

Approved the increase of the Company's registered capital in the amount of 119,750,000 Baht from the registered capital of 120,000,000 Baht to the registered capital of 239,750,000 Baht by issuing new ordinary shares of 479,000,000 shares at the par value of 0.25 Baht and approved the

amendment of the Memorandum of Association of the Company No. 4 regarding the Company's registered capital in order to be consistent with the Company's registered capital as follows.

No 4.	Registered capital	239,750,000	Baht	Two Hundred and Thirty-Nine Million Seven Hundred and Fifty Thousand Baht)
	Divided into	959,000,000	Shares	(Nine Hundred and Fifty-Nine Million Shares)
	Par value per share	0.25	Baht	(Twenty-Five Satang)
	Divided into			
	Ordinary share	959,000,000	Shares	(Nine Hundred Fifty-Nine Million Shares)
	Preferred share	-	Shares	(-)

**To**

Approved the increase of the Company's registered capital in the amount of 60,000,000 Baht from the registered capital of 120,000,000 Baht to the registered capital of 180,000,000 Baht by issuing new ordinary shares of 240,000,000 shares at the par value of 0.25 Baht and approved the amendment of the Memorandum of Association of the Company No. 4 regarding the Company's registered capital in order to be consistent with the Company's registered capital as follows.

No 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	(-)

Details of the capital increase are shown in the Information Memorandum of the Offering of the Newly Issued Ordinary Shares to the Existing Shareholders in Proportion of Shareholding (Revised) and Capital Increase Report Form F53-4 (Revised) as Enclosure.

3. Approved the resolution to amend the agenda of the Annual General Meeting of Shareholders for the year 2021, which was determined in accordance with the resolution of the Board of Directors Meeting No. 6/2020 held on 18 December 18 2020 as indicated below.

The Company shall convene the Annual General Meeting of Shareholders for the year 2021 via electronic system (E-AGM) on the same schedule which is Thursday, 22 April 2021 at 1.30 pm by

conducting the meeting through live video streaming from the meeting room no. 2 of Masterkool International Public Company Limited located at 12/16-17 Thetsaban Songkhro Road, Latyao Sub-District, Chatuchak District, Bangkok and fix the name of the shareholders who will be entitled to attend the Annual General Meeting of Shareholders for the year 2021 on 26 March 2021 as previously notified.

**Original agenda**

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| 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  | <u>To consider and approve to receive the transfer of the entire business of Sathorn Sinsub Co., Ltd. and approved 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</u> |
| Agenda 7  | 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 8  | 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 9  | <u>To consider and approve to allocate the newly issued ordinary shares by offering to the specific investors (Private Placement)</u>  |
| Agenda 10 | To consider and approve the election of the directors in replacement of the directors who retire by rotation   |
| Agenda 11 | To consider and approve the determination of directors' remuneration for the year 2021   |
| Agenda 12 | To consider and approve the appointment of the auditor and determination of  |

	the auditor's remuneration for the year 2021
Agenda 13	Other matters (if any)
<b><u>New agenda as amended</u></b>	
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 details of the agendas are as following: -**

• **Resolution of the Board of Directors Meeting No. 6/2020, held on 18 December 2020**

Approved the decrease of the Company's registered capital from 144,000,000 Baht to 120,000,000 Baht by removing 96,000,000 unsold shares with a par value of 0.25 Baht per share, and the amendment to No. 4 of the Memorandum of Association re: Registered Capital to be in line with the decrease of the Company's registered capital. The details are as follows:

"No 4. Registered Capital of	120,000,000	Baht	(One Hundred Twenty Million)
Divided into	480,000,000	Shares	(Four Hundred Eighty Million)
With a par value of	0.25	Baht	(Twenty-five Satang)
Categorized into			
Ordinary Shares	480,000,000	Shares	(Four Hundred Eighty Million)
Preferred Shares	-	Shares	(-)"
Preferred share	-	Shares	(- Shares)"

- **Resolution of the Board of Directors Meeting No. 1/2021, held on 24 February 2021**

1. It is deemed appropriate to propose to the Annual General Meeting of Shareholders to acknowledge the Company's performance of 2020
2. It is deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the financial statements for the year ended 31 December 2020.
3. It is deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve no dividend payment for the year 2020 performance ended on 31 December 2020, because the company has a cumulative operating loss and need working capital to use in the business and there no appropriated to allocate legal reserves.
4. The Board of directors which excludes the interested directors has considered and agreed on the proposal of the Nomination and Remuneration Committee. It is deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the appointment of three directors who are retired by rotation to be directors of the company for another term as follows:
  - 1) Mr. Sanpat Sopon
  - 2) Assoc. Prof. Dr. Prakit Tangtisanon
  - 3) Miss Sunanta Wanwat
5. Agree with the opinion of the Nomication and Remuneration Committee in determining the remuneration for the Board of Directors and sub-committees to propose to the Annual General Meeting of Shareholders to approve the determination of remuneration to the Board of Directors for the year 2021 on the budget limit not exceeding 1,440,000 baht; equal to the year 2020.
6. The Board of Directors' Meeting No.2/2021 held on Wednesday 24 March 2021 has resolved to change the auditor from SP Audit Company Limited ("the Former Auditor") to C&A Audit Office Company Limited ("the New Auditor") and agreed with the opinion 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 the information are following.

**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 transection.  
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.

Auditing Fee of the Company and its Subsidiary

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	1,250,000	1,100,000
Innov Green Solutions Company Limited	750,000	700,000	750,000
<b>Total</b>	<b>1,900,000</b>	<b>3,000,000</b>	<b>1,850,000</b>

Please be informed accordingly.

Yours sincerely,

- Noppachai Veeraman -

Company Secretary

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(Mr. Noppachai Veeraman)

Managing Director