

Minutes of the 2023 Annual General Meeting of Shareholders
PATKOL Public Company Limited
Thursday, 27 April 2023
The meeting Room No.3108, Building 3, Floor 1
No. 348 Chalermprakit Rama 9 Road, Nong Bon, Prawet, Bangkok

Directors present at the Meeting

1.	Mr. Petipong	Pungbun Na Ayudhya	Chairman of the Board (Independent Director)
2.	Mr. Sangchai	Chotchuangchutchaval	Vice Chairman of the Board and Chairman of the Executive Committee
3.	Mr. Pairoj	Sanyadechakul	Director, Chairman of the Audit and Risk Management Committee (Independent Director)
4.	Mrs. Anongsiri	Chaiyakul	Director
5.	Mr. Preecha	Chantarangkul	Director, Audit and Risk Management Committee Member (Independent Director)
6.	Mr. Virachai	Srikajon	Director, Chairman of Nomination and Remuneration Committee and Audit and Risk Management Committee Member (Independent Director)
7.	Mr. Paradon	Chulajata	Director, Executive Committee Member, Nomination and Remuneration Committee Member
8.	Ms. Nongluck	Sakdakrai	Director, Executive Committee Member and Nomination and Remuneration Committee Member
9.	Mr. Sumet	Jiambutr	Director
10.	Mr. Rangsan	Thammanee Wong	Director and Executive Committee Member
11.	Mr. Panet	Chongvatana	Director, Vice Chairman of the Executive Committee and Chief Executive Officer
12.	Ms. Natiya	Chongvatana	Director

There were 12 company directors attending the Meeting, out of the total number of 12 company directors, representing 100% of all company directors, thus constituting a quorum.

Auditors present at the Meeting (3 Persons)

1.	Ms. Kannika	Wipanutrat	Karin Audit Company Limited
2.	Ms. Kanita	Sawangwong	Karin Audit Company Limited
3.	Ms. Kittiya	Traisuwan	Karin Audit Company Limited



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Executives present at the Meeting

1. Ms. Wannapond Trinwisutthikul

Chief Management Officer
and the person taking the highest
responsibility in accounting and
finance and Company Secretary

Legal advisors present at the Meeting

1. Mr. Kritsada Supakkanok

Lawyer and legal advisor

The legal advisor was present as a witness to the vote counting process.

The Meeting commenced at 10:00 am.

Mr. Petipong Pungbun Na Ayudhya, the Chairman of the Board, acted as the Chairman of the Meeting and informed shareholders that the Meeting would proceed according to the agenda specified in the Notice of Shareholders' Meeting that was sent to shareholders in advance. He then assigned Ms. Supranee Sinmakerd to conduct the Meeting ("the Conductor").

The Conductor request for cooperation from everyone who attended the meeting, In order to prevent the spread and reduce the risk of infection with the Covid-19 virus, If anyone has symptoms or feeling sick to please wear a face mask throughout the meeting. By today's meeting is a physical meeting held at Patkol Public Company Limited, The meeting Room No.3108, Building 3, Floor 1 No. 348 Chalermprakit Rama 9 Road, Nong Bon, Prawet, Bangkok.

The Public Limited Companies Act B.E. 2535 and Company's Articles of Association required that a shareholders' meeting must be attended by not less than 25 shareholders and proxies or not less than one half of the total number of shareholders, with the total shares represented not less than one third of the total issued shares, to constitute a quorum.

At present, PATKOL Public Company Limited had the registered capital of THB 600,243,737 and paid-up capital of THB 600,243,737 divided into 520,756,281 ordinary shares with a par value of THB 1 per share and 79,487,456 preferred stocks with a par value of THB 1 per share.

Shareholders attending the Meeting were as follows:

Attendance in person	7	Ordinary shares	127,894,311
		Preferred stocks	0
Attendance by proxy	30	Ordinary shares	256,050,345
		Preferred stocks	117,481
Total	37	Total shares	384,062,137

Shareholders attending the Meeting represented 73.64 percent of the total 600,243,737 issued shares, which constituted a quorum required by law.

Informed shareholders about the voting procedures as follows:

1. The Chairman of the Meeting would ensure that the Meeting proceeded according to the order of agenda specified in the Notice of Shareholders' Meeting. Prior to voting in each agenda, the Chairman shall allow shareholders to ask questions or comment on issues related to the agenda and use the menu question on Text requested that shareholders stated their first-last names every time before asking or commenting.
2. Votes must be cast in accordance with the Company's Articles of Association:
 - Ordinary shares: one share equals one vote
 - Preferred stocks: 100 shares equal one vote
3. To ensure vote counting was carried out in an expeditious manner, the Chairman would ask shareholders voting to "Disapprove" or "Abstain" please use the menu vote on "Disapprove" or "Abstain" to mark their ballots for the system to collect the ballots for counting. The counts would then be subtracted from the total number of votes of shareholders present at the Meeting and entitled to vote.
4. For proxies attending the Meeting on behalf of shareholders, if the shareholders voted to "Disapprove" or "Abstain" on the proxy form, the Company would record such votes at the time the proxies registered for the Meeting.
5. If no shareholders voted against or abstained from voting on any agenda item, it shall be deemed that the Meeting unanimously approved that agenda item.
6. In the event that a shareholder amends the mark in the voting box on the ballot, the shareholder has to cross out and cancel, leaving only one mark, and signed. Otherwise, it will be regarded as a "valid card".
7. This Meeting has agendas to be proposed to the Meeting for consideration and approval with votes from shareholders in different proportions in accordance with relevant regulations and laws as follows:
 - 7.1 Agenda 1-4 and Agenda 6 must be resolved with a majority vote of the shareholders who attend the meeting and have the right to vote. Vote counting in Agenda 1-4 and Agenda 6 will not include votes from void ballots and abstentions in the vote base.
 - 7.2 Agenda 5 must be approved by a vote of not less than two-thirds of the total votes of the shareholders who attend the Meeting and have the right to vote. The counting of votes in Agenda 5 will include the votes in the voided ballot and abstention as the vote counting base.
8. After the Meeting, the Company asks for cooperation of all shareholders to return the voting card to the Company in the ballot box in front of the meeting room or return it to the Company's staff to keep as evidence.

The Meeting then proceeded according to the agenda specified in the Notice of Shareholders' Meeting that was sent, together with supporting documents for each agenda, to shareholders in advance as follows:

Agenda 1 To consider and certify the minutes of the Annual General Meeting of Shareholders for the year 2022 held on 21 April 2022

The Conductor informed the meeting that the Board of Directors agreed to propose to the Meeting to consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders held on 21 April 2022, which was sent to shareholders together with the Notice of Shareholders' Meeting prior to the Meeting.

The Chairman asked if any shareholders had questions or comments about this agenda item but no one did. Therefore, the Chairman asked the Meeting to certify the Minutes of the 2022 Annual General Meeting of Shareholders held on 21 April 2022.

Resolution : The Meeting approved to certify the Minutes of the 2022 Annual General Meeting of Shareholders held on 22 April 2021.

The resolution was passed with the majority of shares present at the Meeting and entitled to vote as follows:

<i>Approved</i>	383,962,137	<i>Votes</i>	100%
<i>Disapproved</i>	0	<i>Votes</i>	0%
<i>Abstained</i>	100,000	<i>Votes</i>	-
<i>Void ballots</i>	0	<i>Votes</i>	-
<i>Total</i>	383,962,137	<i>Votes</i>	100%

Abstained and voided ballot not calculated

Agenda 2 To consider and acknowledge the Board of Directors' Annual Report for the year 2022 and to approve the Statements of Financial Position and the Statements of Comprehensive Income of the Company for the fiscal year ended 31 December 2022

The Conductor informed the Meeting that the Public Limited Companies Act B.E. 2535 (Including any additional amendments) and Articles 32, 35, and 36 of the Company's Articles of Association required the shareholders' meeting to consider the Board of Directors annual report and approve the Company's statement of financial position and statement of comprehensive income as at the end of the fiscal year and that the Company has already sent shareholders a QR-Code for the Board of Directors annual report 2021 by inviting Mr. Panet Chongwatana, Director, Vice Chairman of Executive Committee and Chief Executive Officer and Miss Wannapond Trinwisuttikun Chief Executive Officer and the highest responsible person in the accounting and finance department and the company secretary was the one who informed the Meeting.

Mr. Panet Chongvatana presented information about Patkol Group New Product 2022 to the Meeting, summarized as follows.

Patkol Ice Solutions Company Limited

Two products were launched in 2022:

1. Patkol Smart Tube Ice Machine

Is a smart tube ice machine for the Thai market, launched on August 8, 2022.

Under the concept

“Intelligent Tube Ice Machine Ease of use for a stable business.”

Nowadays, customers are more competitive. There are more government regulations and quality labor recruitment problems But the customer has to operate the factory 24 hours a day. Patkol Smart Tube Ice will come in to help alleviate the burden like buying a machine with Patkol's engineers.

Model For Sale

รายละเอียดผลิตภัณฑ์	PK-35A	PK – 65A	PK – 100A
รับประกันกำลังการผลิต*	35 ตัน/วัน	65 ตัน/วัน	100 ตัน/วัน
คอมพิวเตอร์	V700CM	V1100CM	V1800CM

Features

1. Easy to use whilst using only 2 buttons which are ON/OFF
2. The machine can solve the problem by itself. For example, when the machine is emergency stopped in any case, when pressing Start, the machine can check and analyze. One is able to operate the machine by oneself without having a skilled technician to take care of the problem.
3. There is a warning system before the machine has a problem.
4. High safety standards designed according to industrial production standards TIS 3023-2563

Numbers sold in 2022

A total of 8 machines (35Ax4, 100Ax3, 65Ax1) worth 80 million baht.

2. PK-80A US for the American domestic market.

Launched on November 9, 2022 at the IPIA 2022 105th Convention and Trade show2022 in Las Vegas, USA.

within the concept

“Perfect Fit For Limited Space”

There are customers who agree to subscribe. This first machine is priced at USD 610,600.

Features

1. The factory standard in the United States has a height between 24 - 27 feet. The machine that will be sold, the height of the machine including the foundation, the total height will not exceed 24 feet.
2. American customers are interested in large ice machines. The most popular model is with a capacity between 77 - 86 US tons per day.

Highlights

1. A high-capacity ice machine that can be installed in a standard American factory.
2. It is a Stand Alone Unit system that does not require the addition of an Accumulator.
3. High efficiency machine which consumes less power compared to the similar size from the United States.

Heataway Co., Ltd.

Brand New 8th Generation EC8 Series

Launched on 16-18 August 2022 at Exhibition ARBS, Melbourne, Australia.

Penetrate the replacement market for old devices in Australia with a demand of more than 50 devices per year.

Features

1. Machine size or Footprint is the same as the original machine to save installation cost
2. Transportable with 1 container to reduce shipping cost
3. Designed to Australian specifications and standards.

S Panel Company Limited

Sandwich panels launched on August 1, 2022.

1. Panel BSS 0.30 mm. PSF D1.00 pounds per cubic foot
For the small cold storage market and shops with a height of not more than 4 meters
2. Panel DOB 0.30 mm. PSF D0.80 pounds per cubic foot
for the market that requires cheap insulation panels such as Knot Down House, Shipping Container

In 2023, it plans to launch products under the Product Road Map to increase competitiveness in both domestic and international markets.

Miss Wannapond Trinwisuttikul presented to the Meeting the Company's statement of financial position and statement of comprehensive income for the fiscal year ended December 31, 2022. Karin Audit Company Limited, the auditor of the Company, has audited and signed to certify the said financial statements. These have been approved by the Audit and Risk Committee and the Board of Directors.

An overview of important financial figures for the year 2022 can be summarized as follows:

Unit : million baht

Items	31 December 2022	31 December 2021	Increase/Decrease	Increase/Decrease (%)
Total Assets	3,926.31	4,289.12	(362.81)	(8.5%)
Total Liabilities	2,345.55	2,619.86	(274.31)	(10.5%)
Total Shareholders' Equity	1,554.63	1,644.48	(89.85)	(5.5%)
Paid-up Share Capital	600.24	600.24	-	-
Gross Profit	3,070.21	3,304.56	(234.35)	(7.1%)
Net Profit	(128.65)	98.44	(227.09)	(230.7%)
Earnings Per Share (Baht/Share)	(0.25)	0.19	(0.44)	(231.6%)

Key financial ratios are summarized as follows:

Significant Financial Ratios	31 December 2022 (%)	31 December 2021 (%)	Increase/Decrease
Return on Assets (ROA)	(2.45%)	4.27%	(0.07%)
Return on Equity (ROE)	(8.15%)	6.11%	(0.14%)
Net Profit Margin	(4.19%)	2.98%	(0.07%)

In 2022, revenue from sales and services amounted to 2,979 million baht, a decrease of 229 million baht from 2021. Despite a decrease in sales, the proportion of sales remained close to the previous year's. The group with the highest proportion is the Machinery for Food Processing System group at 38%. For the proportion of foreign sales in 2022, the market can be expanded at 17%, compared to the previous year's 7%.

Gross Profit in 2022 was at 16%, a decrease from the previous year's 22%, a decrease of 6%, amounting to 224 million baht, with Machinery for Food Processing System decreasing the most at 8%, from previous year's 20 percent, a decrease of 12 percent due to a large project that caused damage. If the amount of damaged projects are removed, other projects still have gross profits similar to the previous year.

The reason for the loss of large projects is due to the material price that has been rising steadily since the past 2 years.

- The price of stainless steel 37% higher than last year
- The price of steel 19% higher than last year
- The price of copper 13% higher than last year.
- The price of foam was 11% higher than last year.

Higher material prices resulted in poor project control. For work that has been accepted since the end of 2020, in some periods the material is in short supply and the price is high, but must be purchased.

For the cost. Selling expenses and administrative expenses which increased in both parts, amounting to an increase of 40 million baht, mainly travel expenses Since the year 2021 is in the period of the Covid-19 epidemic situation, so there was less travel. But when the situation was resolved in 2022, we can travel to contact more customers from the previous year. For marketing expenses increased from the fact that the Company's product has been launched and in terms of commissions Since the Company has agents in foreign countries when trading, there will be additional expenses for this part as well.

In 2022, there was an increase in finance costs of 21 million baht caused by Project Finance of large projects that were leased. Money was borrowed to proceed first which customers will gradually pay.

Miss Wannapond Trinwisuttikul informed the Meeting that the Company adhered to business practices with transparency by the Company. Joined as a member of the Private Sector Collective Action Coalition against Corruption of Thailand "Thailand's Private Sector Collective Action Coalition Against Corruption" or CAC by being certified as a member of the Private Sector Collective Action Coalition Against Corruption of Thailand on March 31, March 2021 The said certification will be valid for 3 years and will expire on March 30, 2024. In 2022, the Company participated in the "No Gift Policy" activity, refraining from accepting, refraining from giving gifts as part of the prevention and anti-corruption policy. anti corruption

The Chairman gave the Meeting an opportunity to express their opinions and ask questions about this agenda. There was no shareholder commenting or asking questions. The Chairman then proposed to the shareholders' meeting to consider and approve the statement of financial position and statement of comprehensive income of the Company for the fiscal year ended December 31, 2022.

Resolution : The meeting considered resolved to acknowledge the annual report of the Board of Directors for the year 2022 and approved the Company's statement of Financial position and statement of comprehensive income for the fiscal year ended December 31, 2022, which was reviewed by the Audit and Risk Management Committee and audited by a certified public accountant. The Meeting resolved to approve with a majority vote of the shareholders who attended the meeting and had the right to vote as follows:



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<i>Approved</i>	384,062,137	<i>Votes</i>	100%
<i>Disapproved</i>	0	<i>Votes</i>	0%
<i>Abstained</i>	0	<i>Votes</i>	-
<i>Void ballots</i>	0	<i>Votes</i>	-
<i>Total</i>	384,062,137	<i>Votes</i>	100%

Abstained and voided ballot not calculated

Agenda 3 To consider and approve the appropriation of payment the dividend form performance of the year 2022

The Conductor explained to the Meeting that according to Section 115 of the Public Company Limited Act and Article 37 of the Company's Articles of Association, dividends shall not be paid from other types of money besides profits, The company has a dividend payment policy based on profitability and approval of shareholders. by paying dividends "Not less than 30 percent of net profit after tax (Part belonging to the parent company according to the consolidated financial statements) unless there is a necessity or a reasonable cause that cannot be paid."

For the operating results of the Company in 2022, the Company has accumulate loss, based upon the separated financial Statements Totalling 128.65 Million Baht. Therefore, it is deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the omission of the dividend payment for the operating results of the year 2022.

The Chairman of the Meeting asked if any shareholders had questions or comments about this agenda item but no one did. Therefore, the Chairman asked the Meeting to approve the omission of the dividend payment for the operating results of the year 2022.

.Resolution : The Meeting considered it was resolved to approve the omission of dividend payment for the operating results of the year 2022.

.The resolution was passed with the majority of shares present at the Meeting and entitled to vote as follows:

<i>Approved</i>	384,062,137	<i>Votes</i>	100%
<i>Disapproved</i>	0	<i>Votes</i>	0%
<i>Abstained</i>	0	<i>Votes</i>	-
<i>Void ballots</i>	0	<i>Votes</i>	-
<i>Total</i>	384,062,137	<i>Votes</i>	100%

Abstain and voided ballot not calculated

Agenda 4 To consider and approve the election of directors who have been retired by rotation

The Conductor informed the Meeting that the Public Limited Companies Act B.E. 2535 and Articles 14 and 32 of the Articles of Association required that at an annual general meeting of shareholders, at least one-third of the total number of directors shall retire. The directors who were in the position the longest would retire and may be re-elected.

The list name of the directors who retired by rotation in this year are 4 directors as follows;

- | | |
|------------------------------|---|
| 1. Ms. Anongsiri Chaiyakul | Director |
| 2. Mr. Virachai Srikajon | Independent Director, Chairman of Nomination and Remuneration Committee and Member of Audit and Risk Management Committee |
| 3. Mr. Preecha Chantarangkul | Independent Director and Member of Audit and Risk Management Committee |
| 4. Ms. Natiya Chongvatana | Director |

For the purpose that Ms. Anongsiri Chaiyakul Position Director Who retired by Rotation and resigned.

The company has given the shareholders opportunity to propose qualified candidate to be nominated as the Company's Director ahead of the Annual General Meeting of Shareholders for the year 2022 on the Company's website www.patkol.com, Since 15 November 2022 to 31 December 2022. The results showed that no shareholders to propose qualified candidate to be nominated as the Company's Director.

For the method of voting in this agenda, Shareholders must use all available votes to elect directors one by one. For transparency and compliance with good corporate governance principles which most leading listed companies have practised, therefore all 3 directors who retired on this occasion are requested to leave the Meeting. Directors who have interests will also abstain from voting this agenda.

As the Nomination and Remuneration Committee has considered it given that all the 4 directors have completely qualify as Public Limited Company Act B.E.2535. Moreover, they have a profound knowledge and are capable and experienced in a large-scale business as well as the Company's business. The Board of Directors deemed it appropriate approve elect 3 directors who retired by rotation back to the same position for another term. The details profiles of directors are attached with the notice of shareholder's meeting.

The Chairman of the Meeting asked if any shareholders had questions or comments about this agenda item but no one did. Therefore, the Chairman asked the Meeting to approve the election of four directors to replace those retiring by rotation.

Resolution : The Meeting approved the re-election of three directors as follows:

1. **Mr. Virachai Srikajon** Position Independent Director, Chairman of Nomination and Remuneration Committee and Member of Audit and Risk Management Committee, held no shares in the company. The resolution was passed with the majority of shares present at the meeting and entitled to vote as following:

<i>Approved</i>	384,060,137	<i>Votes</i>	99.9995%
<i>Disapproved</i>	2,000	<i>Votes</i>	0.0005%
<i>Abstained</i>	0	<i>Votes</i>	-
<i>Void ballots</i>	0	<i>Votes</i>	-
<i>Total</i>	384,062,137	<i>Votes</i>	100%

Abstained and voided ballot not calculated

2. **Mr. Preecha Chantarangkul** Position Independent Director and Member of Audit and Risk Management Committee, held no shares in the company. The resolution was passed with the majority of shares present at the meeting and entitled to vote as following:

<i>Approved</i>	384,060,137	<i>Votes</i>	99.9995%
<i>Disapproved</i>	2,000	<i>Votes</i>	0.0005%
<i>Abstained</i>	0	<i>Votes</i>	-
<i>Void ballots</i>	0	<i>Votes</i>	-
<i>Total</i>	384,062,137	<i>Votes</i>	100%

Abstained and voided ballot not calculated

3. **Ms. Naitya Chongvatana** Position Director, held no shares in the company. The resolution was passed with the majority of shares present at the meeting and entitled to vote as following:

<i>Approved</i>	384,062,137	<i>Votes</i>	100%
<i>Disapproved</i>	0	<i>Votes</i>	0%
<i>Abstained</i>	0	<i>Votes</i>	-
<i>Void ballots</i>	0	<i>Votes</i>	-
<i>Total</i>	384,062,137	<i>Votes</i>	100%

Abstained and voided ballot not calculated

Agenda 5 To consider and approve the remuneration of the directors for the year 2023

The Conductor informed the Meeting that the Public Limited Companies Act B.E. 2535 stated that directors shall have the right to receive remuneration in the forms of monetary reward, meeting allowance, commission, bonus, or any other benefits approved by a shareholders' meeting.

The Nomination and Remuneration Committee has considered and agreed to propose to the Board of Directors' meeting to consider paying monthly remuneration and meeting allowances. to the Board of Directors for the year 2023 in the amount not exceeding 9,000,000 baht per year equal to year 2022 and No other benefits, details are shown in the details below.

Position	Monthly Remuneration of Director (Baht/Month)	Meeting Allowance (Baht/Meeting)
Chairman	80,000	15,000
Director	35,000	10,000
Chairman of the Executive Committee	20,000	12,000
Member of the Executive Committee	20,000	10,000
Chairman of the Audit and Risk Management Committee	24,000	12,000
Member of the Audit and Risk Management Committee	24,000	10,000
Chairman of the Nomination and Remuneration Committee	15,000	12,000
Member of the Nomination and Remuneration Committee	15,000	10,000

*Directors who are employees of the Company will not receive director bonuses and Meeting allowances.

The Chairman of the Meeting asked if any shareholders had questions or comments about this agenda item but no one did. Therefore, the Chairman asked the Meeting to approve the proposed remuneration of the Board of Directors for 2023.

Resolution : The Meeting approved the remuneration of the directors for the year 2023 in the details of proposed.

The resolution was passed with not less than two-third (2/3) of shares present at the Meeting and entitled to vote as follows:

<i>Approved</i>	<i>384,062,137</i>	<i>Votes</i>	<i>100%</i>
<i>Disapproved</i>	<i>0</i>	<i>Votes</i>	<i>0%</i>
<i>Abstained</i>	<i>0</i>	<i>Votes</i>	<i>-</i>
<i>Void ballots</i>	<i>0</i>	<i>Votes</i>	<i>-</i>
<i>Total</i>	<i>384,062,137</i>	<i>Votes</i>	<i>100%</i>

Agenda 6 To consider and approve of the appointment of the Company's auditor and fix the audit fees for the year 2023

The Conductor informed the Meeting that the Public Limited Companies Act B.E. 2535 and Article 32 of the Company's Articles of Association required that a shareholders' meeting shall appoint auditors and determine audit fee on an annual basis and that the existing auditors may be re-appointed.

The Audit and Risk Management Committee and The Board of Directors had considered and concluded that the existing audit firm, Karin Audit Company Limited, had a reliable auditing standard and that the proposed audit fee for 2023 was appropriate to enable an effective review and audit of consolidated financial statements of the Company and subsidiaries to be concluded. Furthermore, Karin Audit Company Limited had no relationship with or material interest in the Company or subsidiaries, executives, major shareholders, or persons related to these individuals in a manner that would affect the performance of its duties independently.

The Audit Committee and Risk Committee therefore selected Karin Audit Company Limited as the Company's auditor to review its quarterly financial statements and prepare the annual financial statement in 2023, with certified public accountants as follows :

1.	Mr.Jesada	Hungsapruerk	3759 and/or
2.	Ms.Kannika	Wipanurat	7305 and/or
3.	Mr.Jirote	Sirirorote	5113 and/or
4.	Ms.Nonglak	Pattanabundith	4713 and/or
5.	Mrs.Sumana	Senivongse	5897 and/or
6.	Mr.Komin	Linphrachaya	3675 and/or
7.	Mr.Worapol	Wiriyakulapong	11181 and/or
8.	Mr.Pojana	Asavasontichai	4891 and/or
9.	Mr.Wichian	Proongpanich	5851 and/or
10.	Ms.Kojchamon	Sunhuan	11536 and/or
11.	Mr.Supoj	Mahantachaisakul	12794 and/or
12.	Ms.Kanwarat	Saksribawarn	13273 and/or
13.	Ms.Bongkotrat	Sruamsiri	13512 and/or
14.	Mr.Thanathit	Raksatienraphap	13646 and/or
15.	Mr.Somchai	Lertyongyuth	13314
(The additional Auditor of the Subsidiaries Company)			

One of the auditors shall have the authority to auditing and to give opinion on the financial statement of the Company. There are no auditing serve more than 5 years, The proposed of auditing fees for the company and subsidiaries totalling 11 companies, The total fees for financial statement for the year 2023 are in the amount not exceed of 5,736,588 Baht.

The Chairman of the Meeting asked if any shareholders had questions or comments about this agenda item but no one did. Therefore, the Chairman asked the Meeting to approve the appointment of auditors and determination of audit fee for 2023.

Resolution : The Meeting approved to appoint Karin Audit Company Limited as the Company's auditor to review its quarterly financial statements and prepare the annual financial statement in 2023, with certified public accountants as follows:



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- | | | | |
|-----|---------------|------------------|--------------|
| 1. | Mr.Jesada | Hungsapruek | 3759 and/or |
| 2. | Ms.Kannika | Wipanurat | 7305 and/or |
| 3. | Mr.Jirote | Sirirorote | 5113 and/or |
| 4. | Ms.Nonglak | Pattanabundith | 4713 and/or |
| 5. | Mrs.Sumana | Senivongse | 5897 and/or |
| 6. | Mr.Komin | Linphrachaya | 3675 and/or |
| 7. | Mr.Worapol | Wiriyakulapong | 11181 and/or |
| 8. | Mr.Pojana | Asavasontichai | 4891 and/or |
| 9. | Mr.Wichian | Proongpanich | 5851 and/or |
| 10. | Ms.Kojchamon | Sunhuan | 11536 and/or |
| 11. | Mr.Supoj | Mahantachaisakul | 12794 and/or |
| 12. | Ms.Kanwarat | Saksribawarn | 13273 and/or |
| 13. | Ms.Bongkotrat | Sruamsiri | 13512 and/or |
| 14. | Mr.Thanathit | Raksatienraphap | 13646 and/or |
| 15. | Mr.Somchai | Lertyongyuth | 13314 |

(The additional Auditor of the Subsidiaries Company)

One of the auditors shall have the authority to auditing and to give opinion on the financial statement of the Company. There are no auditing serve more than 5 years, The proposed of auditing fees for the company and subsidiaries totalling 11 companies, The total fees for financial statement for the year 2023 are in the amount not exceed of 5,736,588 Baht.

The resolution was passed with the majority of shares present at the Meeting and entitled to vote as follows:

<i>Approved</i>	384,062,137	<i>Votes</i>	100%
<i>Disapproved</i>	0	<i>Votes</i>	0%
<i>Abstained</i>	0	<i>Votes</i>	-
<i>Void ballots</i>	0	<i>Votes</i>	-
<i>Total</i>	384,062,137	<i>Votes</i>	100%

Abstained and voided ballot not calculated

Agenda 7 To consider other matters (if any)

The Conductor informed the Meeting that the Board of Directors had no more agenda items to consider and asked shareholders if they had any questions or comments.

Mrs. Lertlak Leenutaphong Bunnipat, a shareholder attending the meeting in person asked questions and Mr. Panet Chongwatana, Director, Vice Chairman of the Executive Committee and Chief Executive Officer provided the answers to the following questions:

1. What plans does the Company have to take to increase revenue for the Company in 2023?

Answer : Nowadays, new products are being developed and improved. In the past, products were custom-made according to customers' needs. At present, new standardized products are issued in order to increase the efficiency of the Company's operations and to expand the market abroad to reduce the impact from economic fluctuations. In the beginning of this year, the Thai economy has not fully recovered but the Company has received orders from Indonesia, Malaysia and Australia. The Patkol's brand is an ice machine or equipment related to the ice industry and there is also a product which is a brand of a subsidiary such as

- Heataway Co., Ltd. for its Product Evaporative Condenser for the refrigeration industry
- S Panel Co., Ltd. for its insulating sheet product by expanding the market to the construction industry as well

In 2023, there will be new product launches that will promote Patkol's brand and be specific to expand the market.

2. In the domestic market, how is the Company's business ?

Answer : At present, the expansion of the domestic market is not very high. The Company is the top company in Market Share for every product in Thailand. Therefore, the market that the Company expects to grow is mainly the foreign market. As for the domestic market, the Company is developing new products, which may not be able to generate much growth but more focusing on maintaining the customer base of the Company. Because in Thailand, we are more advanced than other countries in the ASEAN region. The Company launches products from Thailand in order to maintain its customer base and use it as an area for product development. When a good, quality and standardized product is obtained, it will be exported to each country. The market in Thailand itself is not growing much. With the economy of Thailand not growing much, therefore we mainly focus on foreign markets.

3. How has the Company solved the problem of rising material prices?

Answer : From the Standard Product policy, when the Company produces machinery that is Standard Product, the Company can do more long-term supply chain management, Material Planning by making a Long Term Contract with a supplier to reduce the risk of material price volatility.

4. Are you confident that in the year 2023, the Company will have a profitable performance?

Answer : The management has tried our best and believes there is a good trend. But with the volatility of the economy since the end of last year that started to get better and the war between Russia and Ukraine happened, making it a big factor for the materials' price increase, which the Company has not faced this problem for about 10 years. In the past, Material prices have

been increasing every year on average 2-5%. The Company has followed the price list of world-class competitors and found that there was a price increase of 40-50%. So this year, we would have to look at the economic situation. How will it be because the Company's products are affected in terms of investment decisions of customers.

Mrs. Nittaya Chongwiriyanphan, a proxy from the Thai Investors Association, asked questions, and Mr. Panet Chongwatana, Director, Executive Vice Chairman, and Chief Executive Officer and Miss Wannapond Trinwisuttikul, Chief Executive Officer, Person taking the highest responsibility in Accounting and Finance and Company Secretary provided the answers to the following questions:

1. According to the 56-1 One Report, there was an explanation of the lawsuits filed by subsidiaries since 2019. She would like to know the progress of the case and whether the Company has reviewed the risk prevention plan or not.

Answer : There are a total of 2 cases with a long duration. The situation of the COVID-19 epidemic has caused the trial to be postponed.

Case 1 has already been dismissed by both courts (Court of First Instance and Court of Appeal). The Company has the advantage.

The second case is in the process of investigation in the Court of First Instance because the plaintiff has filed additional lawsuits.

In terms of hedging because the lawsuit occurred at a subsidiary, the risk of lawsuits will be limited to the subsidiaries only and does not affect the Company.

2. In the event that the outcome of the trial is negative, what is the amount required to pay damages. Will it affect the consolidated financial statements or not?

Answer : It may affect the consolidated financial statements. The two cases are related, however when separated into 2 cases, the first case which already has a decision to dismiss the lawsuit, this is considered a positive signal for the second case.

And if the Company loses the case or suffers damages, the amount of damage will be limited to the registered capital of the subsidiary.

3. Are most of the Company's directors also directors in subsidiaries?

Answer : Only some of the Company's directors are directors in the subsidiaries. Not most.

4. Financial risk management. Nowadays, there is an effect from abroad and it has arrived in the country, causing the tendency to charge more interest rates in the country. Will this have an impact on the Company or not and what is the support plan?

Answer : The Company will be affected by the part of the original work, which is divided into installments for receiving payments under the lease agreement. In addition to this event, the Company has monitored its Cash Flow all the time, including before accepting a project, and will try to make the Cash Flow positive. If it is negative, it will be only for a short period of time.

For the impact on the interest rate on the Company, this does not have much impact. From the Company's financial statements, it is found that the overall interest rate is not more than 1%. But during the period with large projects, it will be the interest that is paid during the construction of the machine, which in the contract will receive interest income from renting in the future for about 7 years. So the interest paid first will get the interest gradually over time. Not the only loss.

5. Please share important policies and strategies for creating sustainable growth of the organization and factors affecting the Company-both positive and negative in significant manner.

Answer : The Company will drive the growth of Standard Product as a direction to create sustainable growth because Customizing Machine in the original form is costly and has technical and efficiency risks. The Standard Product will be localized to suit each area, such as the Model EC8 of Heataway Co., Ltd., produced for delivery to Australia only. Therefore, for the policy on the product that is released in this year 2023, there will be a number of products released, which will be specific whether to target countries or target markets, which in this part can create sustainable growth because the Company has already entered to build a base of each country that it has invested in. Model EC8 production is sent to Australia for sale as an extension because the Company has been in the Australian market for about 7 years as a Significant Player with 3 product models, namely EC5, EC6 and EC8.

Now that the world is paying attention to ASEAN, Asia is considered to be an opportunity for economic growth and other areas to follow. For the Philippines, Indonesia and Malaysia, there is high economic growth. Now these respective economies are getting better, with more shopping, consumption, and eating out which signal that the economies are improving. One observation from the Company's discussion with its partners in the Philippines, that in the past, about 7-8 years ago, it was difficult to generate sales. Because people in the Philippines do not like to eat out because of the bad economy.

As for negative factor, trade barriers is one such factor. The Company used to face this problem, for example, in Malaysia where the Company has set up a local office in the country where it invests. which may require Partial Assembly due to impact from trade barriers.

6. Competitors from China – do they affect the Company or not?

Answer : There is an impact in the beginning but there is not much impact overall. The Company found that the behavior of customers who bought from China no matter what, those customers will not buy from us. Similarly, customers who buy from us or buy from the European group, no matter what, they would not buy from China. The Company used to encounter this problem for 1-2 years in the Philippines market. But customers come back to buy ours products because Chinese producers were not able to deliver quality products, did not have Food Safety measures and were not able to manage service well. Therefore, in terms of customers, there is a clear division of the market as a matter for the Company. We must always emphasize on quality and service according to Motto.

The Chairman asked shareholders if they had any more questions or comments but no one did. The Chairman then thanked shareholders for attending the Meeting and declared the meeting adjourned.

Meeting adjourned at 11.00 a.m.

Signed- Signature -..... Chairman of the Meeting
(Mr. Petipong Pungbun Na Ayudhya)

Signed- Signature -..... Company Secretary
(Ms. Wannapond Trinwisutthikul)

Remark : During the company, the company recorded the meeting in the form of a video according to the criteria, laws, and privacy policies of the company for the purpose of holding a meeting for shareholders.