

15 August 2023

Subject: Notification of Resolutions of the Board of Directors Meeting No. 3/2566, Report on

Connected transaction (Receiving financial assistance)

TO: The President

The Stock Exchange of Thailand

We, Make To Win Holding Public Company Limited (“Company” or “MTW”), would like to disclose the resolution of the Board of Directors Meeting No. 3/2023 held on August 15, 2023, under the endorsement of the Company's Audit Committee Meeting No. 3/2023 held on August 15, 2023, where the Meeting has passed the key resolution, to approved the entering into the connected transaction on receiving financial assistance from a connected person by allowing Deco Green Energy Co., Ltd., a subsidiary of the Company, to receive financial assistance from Mr. Kittamet Tangphichayaphothiwat. (Director and shareholders) in the amount of 120,000,000.00 Baht (One Hundred and Twenty Million Baht) to be used as working capital in subsidiaries. This transaction is considered as the connected transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (as amended). with details as follows:

1. Date of Transaction

from August 15, 2023, onwards.

a. Transaction Parties

Finance receiver: Deco Green Energy Co., Ltd., a subsidiary of the Company (The Company invested in

the subsidiary at 84.99 % of the capital registered of such subsidiary.)

List of shareholders of Deco Green Energy Co., Ltd. Paid-up capital of 340,000,000 million baht, divided into 3,400,000 shares, with the following percentage shareholding details:

Make To Win Holding Public Company Limited holds 84.99% of shares.

Mr. Unyong Huang holds 15.00% of the shares.

Mr. Kittamet Tangphichayaphothiwat holds shares in the proportion of 0.0003 percent

Ms. Chunchlt Tangphichayaphothiwat holds shares in the proportion of 0.0003 percent

Finance supporter: Mr. Kittamet Tangphichayaphothiwat (Being a director in the company and its subsidiaries Is a major shareholder in the company)

Relationship of Khun Kritthameth Group Tang Pitchayaphothiwat is as follows:

Mr. Kittamet Tangphichayaphothiawat holds 50.82% of the Company's shares

Important position is a director and chief executive officer of the company and its subsidiaries

Ms. Chunchit Tangphichayaphothiawat holds 50.82% of the Company's shares

Important positions as a director and director of the company's sales and marketing department.

2. General explanation regarding nature of the connected transaction.

Type of the connected transactions	the connected transaction on receiving financial assistance
Amount of receive financial assistance	Not more than 120,000,000.00 Baht, including transactions occurring during the 6-month period prior to the date of this transaction, in the form of unsecured promissory notes
The benefits of interest rate	Interest rate not more than 5.50% (lower than the same type of loan that the business receives from financial institutions about 6.50)
Duration of assistance	Not more than 3 years from the date of entering into the contract
Interest payment	pay at the end of every month
Nature of the contract	Subsidiaries will enter into the promissory notes from time to time, with the term of the promissory notes not exceeding 3 years. 120,000,000.00 Baht
Other loan conditions	Subsidiaries can repay the principal before maturity.
Objectives of the loan objectives of using IPO proceeds	To be used as working capital of subsidiaries The purpose of using the IPO proceeds is 210 million baht as of June 30, 2023, with the progress of using the proceeds separated by each item as follows: Pay off loan debt 72 million baht, invest in assets for factory construction 90.28 million baht and buy machinery 11.05 million baht. Working capital used 86.67 million baht, which is the cost of raw materials to produce products. and to support the production capacity of the new factory It can be seen that the business uses working capital beyond the objectives of using the IPO proceeds. As part of the Company's working capital, the Company receives financial assistance from Mr. Kittamet Tangphichayaphothiawat.

IPO	Filing	Actual	difference
pay off debt	72	72	0.00
factory	53	90	(37.00)
machinery	60	11	49.00
working capital	25	87	(62.00)
รวม	210	260	

The reasons for using the funds are different from the objectives and the effects are classified by each item as follows:

1. Assets that are factory buildings because the factories have a very large area. and some of the original structures cannot be used The contractor therefore has an additional construction fee from the original.
2. 2. Machines are innovative that can support more production. The purchased machinery is sufficient to support the production. And sufficient to meet the needs of customers in the future as expected by the business.
3. Working capital used to purchase raw materials for production and distribution Because the company has to order raw materials to be sufficient to meet the needs of customers. and increased production capacity But because the government project received by the company is still in the period where the government has not yet paid, that is, at 30/6/66, the accrual is 60.54, which must wait for the government to pay back, which the payback cycle will be delayed than the company. that is general business Payback period 6-9 months.
- 4.

Loan transactions with other shareholders in subsidiaries	Mr. Unyong Huang has no loan transactions between them.
Date of commercial operation of the new plant	8 August 2023

3. Total Value of the Remuneration

4.1 Total Value of the Remuneration

Total Value of the Remuneration (interest) is 19,800,000.00 Baht

4.2 Transaction Size (Based on the Company's reviewed financial statement ended at 30 June 2023)

Items	Detail
Total Asset (THB) – (A)	819,753,872.91
Total Debt (THB) – (B)	215,331,160.60
Intangible Asset (THB) – (C)	3,404,120.88
Minority Shareholders Equity (THB) – (D)	59,197,049.19
Net Tangible Asset Value (THB) = (A) – (B) – (C) – (D)	541,821,542.24
Transaction Size per Net Tangible Asset Value	3.65%

The Characteristics and scope of interests of the connected persons when agreeing to enter into such connected transaction. This transaction is considered as a connected transaction regarding the receipt of financial assistance. The total remuneration of transaction is 19,800,000.00 baht or approximately 3.65 percent of the Company's Net Tangible Asset (NTA), which is more than Baht 1 million not over than Baht 20 million, or more than 0.03 per cent of NTA, not over than 3 per cent of NTA, whichever is higher. Accordingly, this transaction shall be approved by the Board of Directors and disclosed to the Stock Exchange of Thailand on a connected transaction according to the Connected Transaction Notification.

4. The connected transaction that the Company made with the connected person during period 6 months prior to the transaction date

-None -

5. Conditions that affects the right of shareholders

-None –

6. Names of the Conflicted Director Which Does not Attend the Meeting and not Casting Votes

Mr. Kittamet Tangphichayaphothiwat, the Company directors, is considered as interested and/or connected directors; therefore, in order to ensure the transparency of voting procedures and to facilitate the independent judgment of other directors, those mentioned directors abstained from voting in this matter and temporarily left the Meeting during voting session.

7. Opinion of the Board of Director Regarding the Transaction

The Board of Directors has considered the reason and necessity and resolved that the receipt of financial assistance is reasonable and will eventually increase the Company's benefit, for use as working capital in the Company's business operation and/or for settling the Company's debt (if any). Thus, under the endorsement of the Company's Audit Committee Meeting No.3/2023, held on 15 August 2023, the Board of Directors has

resolved to approve the receiving financial assistance from Mr. Kittamet Tangphichayaphothiwat by issuing a promissory note in addition, receiving this financial assistance The Company receives an interest rate that is comparable to the current reference interest rate of financial institutions. and flexibility in managing financial liquidity and disbursement according to the money utilization plan.

8. Opinion of the Audit Committee or Directors that Differ from the Opinion of the Board of Director

The meeting has already considered the reasons and necessity. and resolved that List of receiving financial assistance The transaction was reasonable and beneficial to the Company. [To be used as working capital of the company for purchasing raw materials for production of products and to support production at the new factory](#) Under the approval of the Company's Audit Committee Meeting No. 3/2023 held on August 15, 2023, it resolved to receive financial assistance from Mr.Kittamet Tangphichayaphothiwat by issuing a promissory note In addition, receiving this financial assistance The Company receives interest rates comparable to [Land and House Bank's reference interest rates. At present, the amount is 120 million baht in circulation type. The interest rate is 6.50-7.5% which is higher than entering this transaction.](#)

Please be informed accordingly.

Yours faithfully,

Make to Win Holding Public Company Limited

-Mr.Kittamet Tangphichayaphothiwat-

(Mr.Kittamet Tangphichayaphothiwat)

Director and Chief Executive Officer