

Ref. No. Thor Bor. 002/2561

February 23, 2018

- Subject : 1. Consideration of dividend payment, amendment to the Company's Articles of Association, setting the date of the 2018 Annual General Meeting and the record date for shareowners entitled to attend the meeting and receive dividend.
2. Extension of guarantee facilities for Tsuruha (Thailand) Co., Ltd. with regard to credit limit with Sumitomo Mitsui Banking Corp., Bangkok Branch.
3. Extension of guarantee facilities for Transcosmos (Thailand) Co., Ltd. with regard to credit limit from Transcosmos Inc.
4. To approve the hiring of Train Time Test Co., Ltd. to provide sale workers for the Company's

Attention : Director and Manager of the Stock Exchange of Thailand

According to the Board of Directors' Meeting #10/2560 of I.C.C. International Public Company Limited, held on February 23, 2018, resolutions have been passed to carry out the following matters:

1. To propose to the Annual General Meeting for consideration of the annual dividend payment of Baht 1.10 per share for the company's performance from January 1 to December 31, 2017. The dividend shall come from the accumulated profit with 30% corporate tax paid off. Also, to propose for consideration that the record date for shareowners entitled to receive dividend will be on May 3, 2018 with dividend payment to be made on May 22, 2018.

2. To propose to the Annual General Meeting for consideration an amendment to Article 33 of the Company's Articles of Association.

Current Provision	Proposed Amendment	Rationale
Article 33. The Board of Directors shall summon an Annual General Shareowners' Meeting within four (4) months as from the last day of the fiscal year of the Company. The Shareowners' Meeting other than the afore-mentioned meeting shall be called extraordinary meeting.	Article 33. The Board of Directors shall summon an Annual General Shareowners' Meeting within four (4) months as from the last day of the fiscal year of the Company. The Shareowners' Meeting other than the afore-mentioned meeting shall be called extraordinary meeting.	So as to be in compliance with the Amendment to the Act on Public Limited Company of B.E. 2535 by Order of the National Council for Peace and Order (NCPO) No. 21/2560 on Amendment of the Law to Facilitate Business.

Current Provision	Proposed Amendment	Rationale
<p>The Board of Directors may summon an extraordinary meeting of shareowners any time as it deems appropriate.</p> <p><u>The consolidated shareowners holding shares amounting to not less than one-fifth (1/5) of the total number of shares sold or not less than twenty-five (25) shareowners holding shares amounting to not less than one-tenth (1/10) of the total number of shares sold may subscribe their names in a written request directing the Board of Directors to summon an extraordinary meeting at any time but the reasons for summoning such meeting must be clearly stated in such a request.</u></p> <p><u>In this event, the Board of Directors must summon a Shareowner's Meeting within one (1) month as from the date of receipt of the request from the shareowners.</u></p>	<p>The Board of Directors may summon an extraordinary meeting of shareowners any time as it deems appropriate.</p> <p><u>One or many shareowners holding shares amounting to not less than ten (10) percent of the total number of shares sold may subscribe their names in a written request directing the Board of Directors to summon an extraordinary meeting at any time but the reasons for summoning such meeting must be clearly stated in such a request. In this event, the Board of Directors must summon a Shareowner's Meeting within forty-five (45) days as from the date of receipt of the request from the shareowners.</u></p> <p><u>Should the Board of Directors fail to summon such meeting within the time-frame prescribed under paragraph four, those shareowners who had subscribed their names to the aforesaid request or other shareowners together holding shares amounting to the prescribed number may themselves summon a meeting within forty-five (45) days from the date of expiration of the period under paragraph four. In such case, the meeting is regarded as a</u></p>	

Current Provision	Proposed Amendment	Rationale
	<p><u>Shareowners' Meeting summoned by the Board of Directors, with the Company being responsible for all necessary costs of organizing and facilitating the meeting as appropriate.</u></p> <p><u>In the event that any such meeting summoned by shareowners under paragraph five does not render attendance which meets the required quorum as prescribed in Articles 36 and 37, those shareowners under paragraph five must be responsible for compensating the Company for all the costs associated with the arrangement of such meeting.</u></p>	

3. To set the date of the 53rd Annual General Meeting 2018 on Monday of April 23, 2018 at 1:00 p.m. at the Chao Phraya Room 2, Montien Riverside Hotel at 372 Rama III Road, Bangkok Subdistrict, Bang Kho Laem District, Bangkok with following agenda:

- Agenda 1 To certify the previous minutes of the 52nd Annual General Meeting 2017, held on April 24, 2017
- Agenda 2 To acknowledge the Annual Report of the Board of Directors and the Company performance in 2017 which has been published in the Company's Annual Report
- Agenda 3 To consider for approval the financial statements and reports of the auditor as of December 31, 2017
- Agenda 4 To consider for approval the appropriation of the Company's earnings
 - 4.1 Annual dividend in 2017
 - 4.2 Statutory reserve
 - 4.3 General reserve
- Agenda 5 To consider election of new directors to replace the directors whose tenure is completed

- Agenda 6 To consider for determination of the directors' remuneration
- Agenda 7 To consider the appointment of an auditor and approve the audit fee
- Agenda 8 To consider the amendment to the Company's Articles of Association
- Agenda 9 To consider other matters (if any)
4. To set the record date for shareowners entitled to attend the 53rd Annual General Meeting on March 15, 2018
5. As the company has provided an opportunity to shareowners to propose in writing an agenda and/or to nominate candidate(s) to be elected as director(s) prior to the 53rd Annual General Meeting 2018 to Mrs. Duangrudee Milintanggul, the Company's Secretary from December 1 - 30, 2017. But after the due date, there was no agenda to be proposed and no candidate has been nominated to be elected as a member of the Board.
6. To approve an extension of two-year guarantee facilities for Tsuruha (Thailand) Co., Ltd. with regard to credit limit with Sumitomo Mitsui Banking Corp., Bangkok Branch in the proportion of investment which is within the following scope of related items:
1. Date of transaction : Within February 2018
 2. Related parties
 - Guarantor : I.C.C. International Plc.
 - Applicant : Tsuruha (Thailand) Co. Ltd.
 - Relationship : I.C.C. International Plc. and Tsuruha (Thailand) Co., Ltd. have the same major shareowner namely Saha Pathana Inter-holding Plc. holding 22.49% shares of I.C.C. International Plc. and 15.00% of Tsuruha (Thailand) Co., Ltd.
 3. General description of transaction
 - Transaction class : Provide financial assistance to the related party in the form of guarantee facilities with regard to credit limit proportionate to investment on the Thai side of 30.61%
 - Transaction volume : Credit limit of Baht 30,910,000.-
In line with the related transaction according to the announcement of the Capital Market Supervisory Board on Rules of the Connected Transactions regarding the assets or service transaction.

The transaction is provision of financial assistance in the form of joint guarantee based on the proportion of investment, the value of which is less than 100 million Baht or less than 3% of NTA whichever is less. It is noted that 3% of NTA as at 31 December 2017 was approximately 596.27 million Baht. Accordingly, such transaction requires approval from the Board of Directors and disclosure of the information to the Stock Exchange of Thailand, but no shareowner's approval is required.

4. Details on transaction
 - Name of applicant : Tsuruha (Thailand) Co., Ltd.
 - Type of business : Retail business for drug, food supplements, cosmetics and miscellaneous products
 - Registered capital : Baht 250,000,000.- divided into 250,000 shares at Baht 1,000 per share
 - Loans provided by the Banks : Baht 101,000,000.- from Sumitomo Mitsui Banking Corp., Bangkok Branch.
 - Total value of guarantee : Baht 30,910,000.- on the same proportion of investment starting from March 1, 2018 – February 29, 2020
5. Purpose of transaction :
 1. To provide business support to the JV company
 2. To comply with obligation of the joint venture agreement
6. Director(s) with conflict of interest or being related parties who neither attended nor voted at the meeting is Mr. Thamarat Chokwatana.
7. Opinions of the Company's Board of Directors and the Audit Committee :

Agreed to provide guarantee facilities as per aforementioned details to give financial support in order to strengthen JV company business to accomplish its business target as planned, as well as being in compliance with obligations of the joint venture agreement.
7. To approve extension of one-year guarantee facilities for Transcosmos (Thailand) Co., Ltd. with regard to credit limit from Transcosmos Inc. (Japan) in the proportion of investment which is within the following scope of related items:
 1. Date of transaction : Within March 2018
 2. Related parties
 - Guarantor : I.C.C. International Plc.
 - Applicant : Transcosmos (Thailand) Co., Ltd.

Relationship : I.C.C. International Plc. and Transcosmos (Thailand) Co., Ltd.
have the same major shareowner namely Saha Pathana Inter-holding Plc. holding 22.49% shares of I.C.C. International Plc. and holding 9.00% of Transcosmos (Thailand) Co., Ltd.

3. General description of transaction

- Transaction class : Provide financial assistance to the related party in the form of guarantee facilities with regard to credit limit proportionate to investment of 9.00%
- Transaction volume : Credit limit of Baht 9,000,000.-
In line with the related transaction according to the announcement of the Capital Market Supervisory Board on Rules of the Connected Transactions regarding the assets or service transaction. The transaction is provision of financial assistance in the form of joint guarantee based on the proportion of investment, the value of which is less than 100 million Baht or less than 3% of NTA whichever is less. It is noted that 3% of NTA as at 31 December 2017 was approximately 596.27 million Baht. Accordingly, such transaction requires approval from the Board of Directors and disclosure of the information to the Stock Exchange of Thailand, but no shareowner's approval is required.

4. Details on transaction

- Name of applicant : Transcosmos (Thailand) Co., Ltd.
- Type of business : E-Commerce One Stop Service
- Registered capital : Baht 70,000,000.- divided into 70,000 shares at 1,000.- Baht per share
- Covered loan : Baht 100,000,000.- from Transcosmos Inc. (Japan)
- Guarantee amount : Baht 9,000,000.- based on proportion of investment with guarantee period of one year starting from March 16, 2018.

5. Purpose of transaction : 1. To provide business support to the JV company
2. To comply with obligations of the joint venture agreement

6. Director(s) with conflict of interest or being related parties who neither attended nor voted at the meeting is Mr. Thamarat Chokwatana.

7. Opinions of the Company's Board of Directors and the Audit Committee :

Agreed to provide joint guarantee as per above details in order to give financial support to strengthen the JV company business and enable it to accomplish its business target as planned, as well as to comply with the joint venture agreement's obligations.

8. To approve the hiring of Train Time Test Co., Ltd. to provide sale workers for the Company's sales events which is within the following scope of related items:

1. Date of transaction : Within February 2018

2. Related parties

Employer : I.C.C. International Plc.

Supplier : Train Time Test Co., Ltd.

Relationship : Mr. Boonkiet Chokwatana, Chairman of the Board of I.C.C.

International Plc. owns majority shares in Train Time Test Co., Ltd.

3. General description of transaction

- Transaction class : Asset or service transaction

The transaction is considered as a connected transaction under the Notification of the Capital Market Supervisory Board's rules on related transactions relating to assets or services where the transaction size is more than 1 million but less than 20 million baht or more than 0.03% but less than 3% of NTA, whichever is greater. Accordingly, such transaction requires approval from the Board of Directors and disclosure of the information to the Stock Exchange of Thailand, but no shareowner's approval is required.

- Transaction volume : Does not meet the criteria for acquisition or disposition of assets of listed companies.

- Criteria used to determine transaction size: The value of the consideration compared to the value of ICC's net tangible assets, the maximum value was 0.04%.

4. Details on transaction

The Company hires Train Time Test Co., Ltd. to provide personnel to sell various products of the Company at sales events. The contract term is 1 year and 1 month from 1 December 2017 to 31 December 2018 at the management fee of 10% and total cost of employment contracted is approximately Baht 8,690,000.-

บริษัท ไอ.ซี.ซี. อินเตอร์เนชั่นแนล จำกัด (มหาชน)

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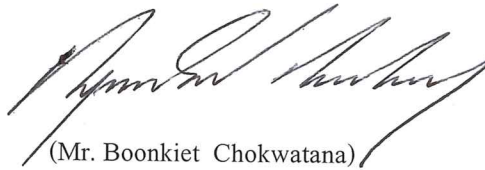
- Criteria used to determine the value of consideration:

Percentage of wage rate per day compared to market price and other contractors

5. Purpose of transaction : 1. To lessen the burden of having to recruit personnel for the Company's sales events
2. To be better able to efficiently manage workforce and costs
6. Directors with conflict of interest or being related parties who neither attended nor voted at the meeting are 1 Mr. Boonkiet Chokwatana and 2 Miss Munchusa Terapongpipat.
7. Opinions of the Company's Board of Directors and the Audit Committee :
Agreed to approve the hiring of Train Time Test Co., Ltd. to provide personnel to sell the Company's products at sales events in order to enable the Company to more efficiently manage the workforce and costs associated with these events.

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Boonkiet Chokwatana)

Executive Chairman