

Ref. No. Thor Bor. 05/2563

March 13, 2020

Subject Consider entering into transactions with related parties

Attention : Director and Manager of the Stock Exchange of Thailand

I.C.C. International Public Company Limited would like to report the resolutions of the Board of Directors' Meeting # 11/2562 held on March 13, 2020 which granted approval to the Company to enter into related transactions to rent or rent out immovable properties not exceeding 3 years, and transaction on assets or services with related parties as per the following details:

1. Transaction Date : Within 2020
2. Related parties : Total of 34 companies

No.	Related Parties	Relationship
1.	Thai Wacoal Plc.	SPI is a major co-shareowner.
2.	Thanulux Plc.	"
3.	People's Garment Plc.	"
4.	S & J International Enterprise Plc.	"
5.	International Laboratories Corp., Ltd.	"
6.	International Leather Fashion Co., Ltd.	"
7.	Raja Uchino Co., Ltd.	"
8.	Champ Ace Co., Ltd.	"
9.	H & B Intertex Co., Ltd.	"
10.	Thai Itokin Co., Ltd.	"
11.	Pattaya Manufacturing Co., Ltd.	"
12.	Tiger Distribution & Logistics Co., Ltd.	"
13.	K. Commercial and Construction Co., Ltd.	"
14.	Sun 108 Co., Ltd.	"
15.	SSDC (Tigertex) Co., Ltd.	"

No.	Related Parties	Relationship
16.	Kai I.T. Service Co., Ltd.	SPI is a major co-shareowner.
17.	Thai Arusu Co., Ltd.	”
18.	D F Inter Co., Ltd.	”
19.	Siam Autobacs Co., Ltd.	”
20.	Saha Lawson Co., Ltd.	”
21.	Can Co., Ltd.	”
22.	Paknumpo Wattana Co., Ltd.	”
23.	Maharachapreuk Co., Ltd.	”
24.	Shop Global (Thailand) Co., Ltd.	”
25.	WBLP Co., Ltd.	”
26.	Worldclass Rent a Car Co., Ltd.	Associated company
27.	Saha Pathana Inter-holding Plc.	ICC's major shareowner
28.	Sukhatasana Co., Ltd.	Sukhatasana's major shareowner is ICC's director.
29.	Vira Law Office Co., Ltd.	Vira Law Office's major shareowner is an executive at ICC
30.	PBBC Intertrade Co., Ltd.	PBBC Intertrade's major shareowner is ICC's director.
31.	Train Time Test Co., Ltd.	The Company's major shareowner is ICC's director.
32.	T - Way Co., Ltd.	T - Way's major shareowner is ICC's director.
33.	WBHF Co., Ltd.	WBHF's major shareowner is ICC's director.
34.	S R P Nanasai Co., Ltd.	S R P Nanasai's Managing Director is an executive at ICC.

3. General description of transaction : Rent or rent out immovable properties not exceeding 3 years and transaction on assets or services with related parties.

4. Details of rent or renting out immovable properties not exceeding 3 years :

- Rental Fee and Expenditure : total amount not exceeding THB 611 million (less than 3% of NTA, as of December 31, 2019)

5. Details of assets or services:

- Service and Expense Fees : total amount not exceeding THB 611 million (less than 3% of NTA, as of December 31, 2019)

Description	Remuneration Policy
1 Rental income (immovable property)	Using market price based on consideration as to the location, conditions and benefits generated from the property with one-year lease period
2. Rental expense (immovable property)	Using market price based on consideration as to the location, conditions and benefits generated from the property with one-year lease period.
3. Royalty income	At percentage of net sales from factory compared with market price with three-year license period.
4. Royalty expenditure	At percentage of net sales from Company compared with market price with five-year license period.
5. Interior design & fittings expenses	Depending on the design format, area size, required materials and technique, through bidding process.
6. Business and legal consultancy fee	Depending on the level of complexity of service.
7. Construction and renovation of existing building	Depending on the design, building size, required materials and technique, through bidding process.
8. Training cost	Depending on the training course and expertise of resource person(s)
9. Service fee for sales personnel at events	Percentage of daily wage rate compared with market price and contractor

6. Directors with conflict of interest or being related persons who neither attended nor had the right to vote at the meeting are as follows :

1. Mr. Boonkiet Chokwatana	2. Mr. Thamarat Chokwatana
3. Mr. Nophorn Bhongsvj	4. Mr. Manu Leelanuwatana
5. Mrs. Kobsuk Saengsawad	6. Ms. Munchusa Terapongpipat
7. Surat Wongrattanapassorn Ph.D.	

7. Transaction size :

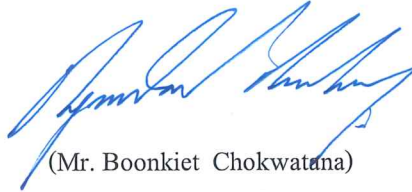
The above transactions are in line with the related transaction according to the announcement of the Capital Market Supervisory Board on Rules of Connected Transactions, regarding rent or renting out immovable properties not exceeding 3 years and on assets or services of which its value is more than Baht 1 million but less than THB 20 million or more than 0.03% but less than 3% of NTA, whichever is higher. It is

noted that 3% of NTA as at 31 December 2019 was approximately THB 611 million. Accordingly, such transaction requires approval from the Board of Directors and disclosure of the information to the Stock Exchange of Thailand, but no shareowners' approval is required.

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

Agreed to approve the above-mentioned related transactions on rent or renting out immovable properties not exceeding 3 years and on assets or service transactions. Such transactions have been conducted as normal business with reasonableness in terms of price and relevant terms and conditions, including being beneficial to the Company by enhancing competitive advantage and promoting mutual business development.

Yours sincerely,



(Mr. Boonkiet Chokwatana)  
Executive Chairman