



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

530 ซอยสาธุประดิษฐ์ 58 แขวงบางโพงพาง เขตยานนาวา กรุงเทพฯ 10120 โทรศัพท์: (02) 293-9000, 293-9300
โทรสาร: (02) 294-3024 www.icc.co.th E-mail: webmaster@icc.co.th ทะเบียนเลขที่ 0107537001374

Ref. No.Tor Bor.32/2563

August 21, 2020

Subject : 1. Appointment to the Board of Directors
2. Utilization of space in Tiger Suvarnabhumi Distribution Center
3. Notification of the Cancellation of Investment in Amis du Monde SARL (subsidiary company) France.
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 # 1/2563 held on August 21, 2020, on the following matters :

1. To appoint a new Board of Directors pursuant to the re-election of directors by the 55th Annual General Meeting 2020 held on August 3, 2020 as follows :

Mr. Boonsithi	Chokwatana	Honorary Counselor
Somkid	Jatusripitak Ph.D.	Advisor to the Board of Directors
1. Mr. Boonkiet	Chokwatana	Chairman and Executive Chairman
2. Mr. Thamarat	Chokwatana	President and Vice Executive Chairman
3. Thiraphong	Vikitset Ph.D.	Independent Director And Audit Committee Chairman
4. Mr. Amorn	Asvanunt	Independent Director And Audit Committee Member
5. Mr. Nophorn	Bhongsvej	Independent Director And Audit Committee Member
6. Anuchit	Anuchitanukul Ph.D	Independent Director And Audit Committee Member
7. Mr. Manu	Leelanuwatana	Director
8. Mr. Somphol	Chaisiroj	Director
9. Miss. Munchusa	Terapongpipat	Director
10. Mrs. Kobsuk	Saengsawad	Director
11. Surat	Wongrattanapassorn Ph.D.	Director
12. Mrs. Chailada	Tantivejkul	Director

2. To approve the Company's utilization of space in Tiger Suvarnabhumi Distribution Center from Sahapat Real Estate Co., Ltd. which is within the following scope of related items:

1. Date of transaction : Within August 2020
2. Related parties
 - Service Provider : Sahapat Real Estate Co., Ltd.
 - Service Recipient : I.C.C. International Plc
 - Relationship : I.C.C. International Plc and Sahapat Real Estate Co., Ltd. have the same major shareowner namely Saha Pathana Inter-holding Plc. holding 24.79% share of I.C.C. International Plc and 40.00% share of Sahapat Real Estate Co., Ltd.

3. General description of transaction

- Transaction class : Assets or service
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 value of which is more than one million Baht but less than 20 million Baht, or more than 0.03% but less than 3% of NTA as at 30 June 2020 was approximately 803 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.
- 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 0.11%

4. Details on transaction

The Company has planned to centralize distribution centers within supply chain system to be together with all Saha Group's manufacturer and distributor companies by moving from ICC's warehouses to distribution center at Tiger Suvarnabhumi Distribution Center, Bangkok. The Company utilizes 11,363.10 sq.m. of Tiger Suvarnabhumi Distribution Center from Sahapat Real Estate Co., Ltd. for product storage and centralization of ICC's distribution centers. The duration of the agreement is one year, from September 1, 2020 to August 31, 2021.

- Service rate for storage space and Common service fee	18,628,275.60 Baht / year
1,552,356.30 Baht / month, total of	
- Damage insurance fee (3 months)	4,657,068.90 Baht
- Cost of use of space during warehouse moving	<u>6,253,970.10 Baht</u>
from May to August 2020	
Total	<u>29,539,314.60 Baht</u>

- Criteria used to determine the value of consideration: Calculated from area size and use comparable to market rate.

5. Purpose of transaction :

1. To lessen the burden of area acquisition and warehouse administration
2. To be able to effectively administrate the Company's distribution center within Supply Chain system with Saha Group's manufacturer and distributor companies.

6. Directors with conflict of interest or being related parties who neither attended nor voted at the meeting are

1. Mr. Thamarat Chokwatana
2. Mrs. Chailada Tantivejkul

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

Agree to approve the abovementioned utilization of space for product storage at the distribution center of Tiger Suvarnabhumi Distribution Center from Sahapat Real Estate Co., Ltd., in order to effectively administrate the Company's distribution center within Supply Chain system with Saha Group's manufacturer and distributor companies.

3. Whereas in 2013 the Company had invested in Amis du Monde SARL (subsidiary company) France by acquiring a total of 119,304 shares at EUR 10.- per share, for a total investment of EUR 1,193,040.- (or THB 48,923,857.35, approximately), equivalent to 81.92% of its registered capital of EUR 1,456,410.-

Since Amis du Monde SARL (subsidiary company) had lost its capital continuously, the Company's resolution was for Amis du Monde SARL (subsidiary company) to dissolve its business and conduct liquidation process according to French law, as notified to the Stock Exchange of Thailand on October 14, 2016.



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At present, Amis du Monde SARL (subsidiary company) has dissolved its business and the liquidation process had been completed. The Company has been refunded from the liquidation in the total amount of EUR 110,060.28 (or THB 3,866,417.64, approximately, with EUR 1 = THB 35.13 exchange rate on July 10, 2020), resulting in losses from the dissolution of a total amount of THB 45,057,439.71 for which the Company has already made provision for loss impairment of investments. Furthermore, the dissolution of Amis du Monde SARL (subsidiary company) does not, in any way, impact on the operation of the Company.

Please kindly be informed accordingly.

Yours sincerely,

(Mr. Thamarat Chokwatana)

President and Vice Executive Chairman