

Ref. Thor Bor 24/2564

11 June 2021

Subject: 1. Provision of Joint Loan Guarantee for Toyobo Saha Safety Weave Co., Ltd. with Toyoba Co., Ltd. (Japan) in credit lines extended by various commercial banks

2. Provision of Joint Loan Guarantee for Transcosmos (Thailand) Co., Ltd.

To: Director and Manager of the Stock Exchange of Thailand

According to the Board of Directors' Meeting #2/2564 of I.C.C. International Public Company Limited, held on June 11, 2021, resolutions have been passed to carry out the following matters:

1. To approved the provision of joint guarantee for Toyobo Saha Safety Weave Co., Ltd. in the latter's credit lines extended by Sumitomo Mitsui Banking Corporation, Mizuho Bank and the Bank of Ayudhya, in the proportion of investment of THB 63,000,000.-, which is less than the previous credit line of THB 70,560,000.-.

Toyobo Saha Safety Weave Co., Ltd. has gradually paid back 108 Million Baht for the long-term loan which leaves the long-term loan amounting THB 900 Million. This credit line dues on June 30, 2021. However Toyobo Saha Safety Weave Co., Ltd. still requires the loan as its working capital which is within the following scope of related transactions:

1. Date of transaction : By the end of June 2021
2. Related parties
 - Guarantor : I.C.C. International Plc.
 - Applicant : Toyobo Saha Safety Weave Co., Ltd.
 - Relationship : I.C.C. International Plc. and Toyobo Saha Safety Weave Co., Ltd.
both have the same major shareowner, namely Saha Pathana Inter-Holding Plc, with 24.81 % and 10.00 % equity in ICC and Toyobo Saha Safety Weave Co., Ltd. respectively.
3. General characteristics of the transaction
 - Transaction class : Provision of financial assistance to a related party in the form of joint guarantee proportionate to its investment of 7.00 %.
 - Transaction volume : Joint guarantee amounting to THB 63,000,000.- which is within the guidelines of a connected transaction in relation to provision of financial assistance in the form of joint guarantee based on the proportion of investment as prescribed in the announcement of the Capital Supervisory Board on Rules of Connected Transactions 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 March 2021 was approximately THB 801 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.

4. Details of transaction

- Name of applicant : Toyobo Saha Safety Weave Co., Ltd.
- Type of business : Production of textiles for the manufacturing of safety airbags in transport vehicles.
- Registered capital : THB 1,000 million divided into 10,000,000 shares at THB 100.- per share
- Credit line : A total long-term loan of THB 900,000,000.- for a period of 2 years, from 30 June 2021 to 30 June 2023, as per the following details:

	<u>Amount (THB)</u>
1. Sumitomo Mitsui Banking Corporation	300,000,000
2. Mizuho Bank, Ltd.	300,000,000
3. Bank of Ayudhya Plc.	300,000,000

(This, in addition to existing credit lines from Sumitomo Mitsui Banking Corporation in the amount of THB 360 million, from Mizuho Bank, Ltd. in the amount of THB 360 million and from the Bank of Ayudhya Plc. in the amount of THB 360 million for a total loan guarantee of THB 1,080 million.)

- Total value of guarantee: THB 63,000,000.- in proportion to investment in Toyobo Saha Safety Weave Co., Ltd. (7% of the credit line of THB 900 million)
(For a total loan guarantee with last time of THB 75,600,000 in proportion to its investment.)

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

- 6. Directors with possible conflict of interest who neither attended nor voted in the meeting:

- none -

- 7. Opinion of the Board of Directors and the Audit Committee:

Agreed to provide guarantee facilities as per the aforementioned details to give financial support in order to strengthen JV company business to accomplish its business target as planned, as well as being compliant with its obligations under the joint venture agreement.

2. To approved the provision of joint guarantee for Transcosmos (Thailand) Co., Ltd. in the latter's credit lines from Transcosmos Inc. (Japan) in the amount of THB 80 million and companies in the Saha Group, as the Thai investors, providing joint guarantee of 30.00% or THB 24 million of the total guarantee amount in proportion to their investment in Transcosmos (Thailand) Co., Ltd. resulting in ICC's share of the joint guarantee amounting to THB 7,200,000.- which falls within the guidelines of a connected transaction as per the following details:

1. Date of transaction : By the end of June 2021
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.
both have the same major shareowner, namely Saha Pathana Inter-Holding Plc., with 24.81 % and 9.00 % equity in ICC and Transcosmos (Thailand) Co., Ltd. respectively.
3. General characteristics of the transaction
 - Transaction class : Provision of financial assistance to a related party in the form of joint guarantee proportionate to its investment of 9.00 %.
 - Transaction volume : Joint guarantee amounting to THB 7,200,000.- which is within the guidelines of a connected transaction in relation to provision of financial assistance to monetarily aid in the form of joint guarantee based on the proportion of investment as prescribed in the announcement of the Capital Supervisory Board on Rules of Connected Transactions 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 March 2021 was approximately THB 801 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.
4. Details of Transaction
 - Name of applicant : Transcosmos (Thailand) Co., Ltd.
 - Type of business : E-Commerce One Stop Service
 - Registered Capital : THB 70,000,000.-, divided into 70,000 shares at THB 1,000.- per share
 - Credit Line : A total of THB 80,000,000.- as long-term loan from Transcosmos Inc. (Japan) for a period of 3 years.

(This, in addition to existing credit lines from Transcosmos Inc. (Japan) in the amount of THB 151 million, for a total loan guarantee of THB 231 million.)

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- Total value of guarantee : THB 7,200,000.- in proportion to investment in Transcosmos (Thailand) Co., Ltd. (9.00% of the credit line of THB 80 million) (For a total joint loan guarantee of THB 20,790,000.- in proportion to its investment.)
5. Purpose of transaction : 1. To provide business support to the JV company.
2. To comply with obligations of the joint venture agreement.
6. Directors with possible conflict of interest who neither attended nor voted in the meeting:
Mr. Thamarat Chokwatana
7. Opinion of the Board of Directors and the Audit Committee:
Agreed to provide guarantee facilities as per the aforementioned details to give financial support in order to strengthen JV company business to accomplish its business target as planned, as well as being compliant with its obligations under the joint venture agreement.

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Thamarat Chokwatana)

President and Executive Chairman