



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

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Ref. No. Thor Bor. 06/2565

April 1, 2022

- Subject Invitation to the 57th Annual General Meeting 2022
- To: Shareowners of I.C.C. International Public Company Limited
- Enclosure:
1. A copy of Minutes of the 56th Annual General Meeting 2021 held on April 26, 2021 (Agenda 1).
 2. The 2021 Annual Registration Statement/Annual Report (Form 56-1 One Report) comprising the reports of the Board of Directors and Financial Statements and Sustainability Report 2021 which can be downloaded by scanning the QR Code on the Notification of Meeting Form (Agenda 2, 3).
 3. Profiles of the four nominated persons to the Company's Board of Directors (Agenda 5).
 4. Definition of Independent Directors.
 5. Documents or evidence showing share ownership or proxy to the meeting and the meeting regulations.
 6. The profiles of Independent Directors and Audit Committee members proposed as a proxy for shareowners.
 7. The Company's Articles of Association concerning the Annual General Meeting.
 8. The Process of Registration for the 57th Annual General Meeting 2022.
 9. Proxy form B.
 10. How to download The 2021 Annual Registration Statement/Annual Report (Form 56-1 One Report) and the Annual General Meeting 2022's Supporting Documents with QR Code.
 11. Form to get hard copy of the The 2021 Annual Registration Statement/Annual Report (Form 56-1 One Report).
 12. Map of the meeting venue.
 13. The Notice of Meeting (Registration form with Barcode) **Please bring this form for registration on the meeting date.**

The Board of Directors passed a resolution setting the date of the 57th Annual General Meeting 2022 on Monday of April 25, 2022 at 01:00 p.m. at Chao Phraya Room No. 2, the 3rd floor of Montien Riverside Hotel, 372 Rama III Road, Bangklo Subdistrict, Bangkholeam District, Bangkok 10120,

In the 57th Annual General Meeting 2022, the Company provides the opportunity for shareowners to propose any topic to be included in the meeting agenda, and/or, propose a candidate (s) to be considered for company director

during December 1-30, 2021. At the end of such period, however, no shareowner proposed any topic to be included in the meeting agenda nor any candidate (s) to be considered for company director.

The agenda of the meeting will be as follows:

Agenda 1 To certify the previous minutes of the 56th General Meeting 2021, held on April 26, 2021.

Facts and reasons: The facts as recorded in the above minutes were complete and correct as presented in the meeting. The Minutes had been prepared within 14 days after the meeting date and had also been submitted to the Stock Exchange of Thailand and Ministry of Commerce in due time as prescribed by the relevant laws, as well as being publicized via the Company's website (<http://www.icc.co.th>) (**Minutes of the Annual General Shareowner Meeting is available for consideration as Enclosure 1).**

The Board's opinion: The said minutes should be proposed to the meeting for acknowledgement.

Vote: Majority vote of shareowners who attend the meeting and are eligible to vote shall be respected.

Agenda 2 To acknowledge the Annual Reports of the Board of Directors and the 2021 business performance published in The 2021 Annual Registration Statement/Annual Report (Form 56-1 One Report).

Facts and reasons: The above reports which were published in The 2021 Annual Registration Statement/Annual Report (Form 56-1 One Report) and also appears in the form of QR Code in the Notice of Meeting, have been made in accordance with rules and regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand and international practice being factually complete and accurate as provided to shareowners enclosed with the Notice of Meeting (Short version) and disseminated on the Company's website (<http://www.icc.co.th>) since March 25, 2022.

(The 2021 Annual Registration Statement/Annual Report (Form 56-1 One Report) is available for consideration as Enclosure 2).

The Board's opinion: The abovementioned Annual Registration Statement/Annual Report (Form 56-1 One Report) and business performance 2021 should be proposed to the meeting for acknowledgement.

Vote: No voting required since this agenda is intended for acknowledgement purpose.

Agenda 3 To consider for approval of the financial statements and reports of the auditor as of December 31, 2021.

Facts and reasons: The financial statements and reports of the auditor as of December 31, 2021 have been made in accordance with generally accepted accounting principles and had already been certified by the certified public accountant, as well as having been approved by the Audit Committee and the Board of Directors. Details of the 2021 financial statements are in the 2021 Annual Registration Statement/Annual Report (Form 56-1 One Report), from page 125 to page 183, in QR Code form as appeared in the Notice of Meeting.

(The 2021 Annual Registration Statement/Annual Report (Form 56-1 One Report) is available for consideration as Enclosure 2).

The Board's opinion: The abovementioned financial statements and reports of the auditor as of December 31, 2021 should be proposed to the meeting for approval.

Vote: Majority vote of shareowners who attend the meeting and are eligible to vote shall be respected.

Agenda 4 To consider for approval the appropriation of the Company's earnings.

4.1 Annual dividend for the year 2021

Facts and reasons: According to the Company's dividend payment policy, the Company has set a standard to pay dividend at 20% of par value per share. In 2021, the Company's operating results since January 1, 2021 - December 31, 2021, therefore, it was considered appropriate to pay dividend at Baht 0.35 per share for the shareowners who have their names on the registration book upon the record date as of May 5, 2022, with a total number of 290,633,730 shares worth a total of Baht 101,721,806.00, the dividend shall come from the accumulated profit with 30% corporate tax paid off, rendering payout ratio at the rate of 0.97 times, equivalent to 35 % of par value per share, thereby being in line with corporate policy. The payment of dividend shall be made on May 24, 2022.

The Board's opinion: The 2021 dividend payment at Baht 0.35 per share should be proposed to the meeting for approval with following details:

Description	Unit	2021	2020	%
		Annual dividend Paid on May 24, 2022 (Proposed Year)	Annual dividend Paid on May 25, 2021 (Previous Year)	
1. Net profit	Baht	105,007,832.00	1,879,843.00	5,585.99
2. Number of shares	Shares	290,633,730	290,633,730	100.00
3. Dividend payment per share	Baht	0.35	0.25	140.00
4. Amount of dividend	Baht	101,721,806.00	72,658,432.50	140.00
5. Payout ratio	Times	0.97	38.65	2.51

Vote: Majority vote of shareowners who attend the meeting and are eligible to vote shall be respected.

4.2 Statutory reserve

Facts and reasons: As of December 31, 2021, the Company's registered capital was Baht 500,000,000.- with paid-up capital of Baht 290,633,730.- and statutory reserves amounting to Baht 50,000,000.-, equivalent to 10% of the registered capital. Therefore, it is deemed appropriate not to allocate any additional funds as statutory reserve, as the full amount has already been completely reserved in accordance with the Company's Articles of Association.

The Board's opinion: Shareowners should be proposed during the meeting for approval of not to arrange any additional statutory reserve, as the required full amount had already been completely reserved in accordance with the Company's Articles of Association.

Vote: Majority vote of shareowners who attend the meeting and are eligible to vote shall be respected.

4.3 General Reserve

Facts and reasons: To strengthen the Company's financial reserve and business operation as well as to increase shareowners' wealth, it is deemed appropriate for an allocation of 10 % of the 2021 net profit as general reserve at the amount totaling Baht 10,500,783.20.

The Board's opinion: Shareowners should be proposed during the meeting for approval to allocate as general reserve 10% of the 2021 net profit, totaling Baht 10,500,783.20.

Vote: Majority vote of shareowners who attend the meeting and are eligible to vote.

Agenda 5 To consider election of new directors to replace the directors whose tenure is completed

Facts and reasons: According to the Company's Articles of Association, one-third (1/3) of the directors shall retire from office during the Annual General Shareowner Meeting, and these directors may be re-elected.

At present, the Company has 12 directors, and the following 4 directors have to resign from office:

- | | | |
|------------------|----------------|---|
| 1. Mr. Thamarat | Chokwatana | President and Executive Chairman |
| 2. Thiraphong | Vikitset Ph.D. | Independent Director and Audit Committee Chairman |
| 3. Miss Munchusa | Teraongpipat | Director |
| 4. Mrs. Chailada | Tantivejkul | Director |

The company provided the opportunity for shareowners to nominate persons with appropriate qualifications for election to the Board of Directors during the 57th Annual General Shareowner Meeting 2022. However, no nominations had been made.

The Nomination Committee being responsible for consideration of individual persons according to the selection criteria and process with appropriate qualifications, knowledge, capabilities as well as an unblemished professional record, having no traits prohibited by law or the Company's Articles of Association, possessing leadership and vision, ethics and high moral character, who has a positive attitude toward the organization and sufficient time to devote to corporate responsibilities for the benefit of the Company's business operation. In addition, Board diversity was also a factor of consideration, whereby a Board Skills Matrix was prepared which defined the desired characteristics in a candidate, with emphasis on needed skills which may currently be lacking, in order to ensure that the Board comprised individuals with required knowledge and expertise in diverse professional fields, whose qualifications were well suited to the Company's business operation, as well as meeting the requirement of the vacant position and aligned with the composition and structure of the Board as prescribed in the business strategies and for the sake of continuity of corporate business operation. Moreover, consideration was also given to persons listed in the Directory of Professional Directors of the Thai Institute of Directors Association (IOD) and to the independence of the Independent Director in terms of efficiency in carrying out duties and responsibilities, including the ability to express views with independence in accordance with relevant guidelines, as part of a transparent selection process which creates confidence among shareowners. It was, therefore, deemed appropriate for the Board of Directors to propose to shareowners at the Annual General Meeting to consider reappointing the 4 directors, who are resigned in due course, to serve another term on the Board.

The Board's opinion: The Company's Board of Directors, excluding the gain and lose directors considered the candidates individually as screened by the Nomination Committee and agreed that the above-mentioned 4 directors are fully qualified in compliance with the Public Limited Companies Act of B.E. 2535 and regulations of Securities and Exchange Commission. They possess the qualities, knowledge, capabilities, expertise and experience in the Company business, with a proven record of longstanding contribution to the organization.

Furthermore, those who had served on the subsidiary committees had also made a very positive contribution in their respective roles. Those nominated as Independent Directors are able to provide independent views in accordance with relevant guidelines even though the total number of years consecutively served in such capacity may exceed 9 years. It was therefore deemed appropriate to propose to the Annual General Shareowner Meeting to approve the reappointment of the said 4 directors to resume their position for further business operation in the year 2022.

Additionally, it was noted Dr. Thiraphong Vikitset, Independent Director for over the last 9 years, remains fully qualified in accordance with the criteria for the Company's independent director, Possess the expertise, knowledge, capabilities and experience required by the Company and is able to continue well in the rol fo independent Director.

(The profile of the nominated directors is enclosed as Enclosure 3).

In addition, the Company has defined independent directors in compliance with rules and regulations of the Capital Market Supervisory Board. **(Details of definition of the independent directors can be observed from Enclosure 4).**

Vote: Majority vote of shareowners who attend the meeting and are eligible to vote shall be respected.

Agenda 6 To consider for determination of the directors' remuneration

Facts and reasons: According to the Company's Articles of Association, the Company is not allowed to pay any money or assets to directors, except a remuneration pursuant to his or her right and such other compensation as usually paid to him or her as a director of the Company. With careful consideration, taking into account the Company's performance, factors which may possibly impact on the Company or overall economic conditions, assessment results of the directors' performance, as well as scrutiny of their suitability with the responsibilities and duties thereof, and benchmarking with the rate of other companies of similar size in the same industry, the Remuneration Committee deemed it appropriate to determine directors' remuneration for their hard work at the same amount as last year which is not exceeding Baht 20 million per year

(the same rate as having been applied since 2002). Moreover, it is also proposed that remuneration be provided for duties on the various committees which excludes compensation or benefits that directors are entitled to receive as being employee of the Company. Details of Directors' remuneration are as follows:

(Unit: Baht)

Remuneration Component	Remuneration Criteria	2021 (Years in office from Apr.20 - Apr.21)	2020 (Years in office from Apr.19 - Apr.20)
Gratuity	All Directors	2,700,000	5,550,000
Conference Allowance (including subsidiary committee)	Directors who attended the meeting	2,040,000	1,996,000
Director Fee	Only Chairman	-None-	-None-
Other Benefits	-None-	-None-	-None-
Total		4,740,000	7,546,000

The 2021 remuneration for each director can be observed from the 2021 Annual Registration Statement/Annual Report (Form 56-1 One Report) from page 108

The Board's opinion: It should be proposed to shareowners during the meeting for approval of the directors' remuneration at the same amount as last year which is not exceeding Baht 20 million per year as recommended by the Remuneration Committee. The allocation should be under the Remuneration Committee's responsibility and shall be effective every year until any further change is made, as remuneration for the following duties:

1. The duties of Company's director
 - Annual Remuneration (Gratuity) paid to every director
 - Meeting allowance paid to attending directors
 - Chairman 12,000 Baht / one meeting
 - Director 10,000 Baht / one meeting
2. The duties of Audit Committee
 - Meeting allowance paid to attending directors
 - Chairman 12,000 Baht / one meeting
 - Director 10,000 Baht / one meeting

3. The duties of Nomination Committee, Remuneration Committee, Risk Management Committee and Corporate Governance Committee, meeting allowance shall be paid to attending directors at Baht 10,000 each/meeting.

Vote: Not less than two-thirds of the total votes of shareowners who attend the meeting and are eligible to vote shall be respected.

Agenda 7 To consider the appointment of auditor and approve the audit fee

Facts and reasons: According to the Company's Articles of Association, the auditors shall not be a director, staff, employee or hold any position in the Company. The auditors shall be elected at the Annual General Shareowner Meeting every year and previous auditors may be re-elected to perform the duties. The 56th Annual General Shareowner Meeting 2021, a resolution was passed to elect Mr. Ekkasit Chuthamsatid and/or Mr. Thanit Osathalert and/or Mr. Krit Thammatatto and/or Mr. Bunyarit Thanormcharoen, certified public accountants with registration No. 4195 and/or No. 5155 and/or No. 11915 and/or 7900 from the KPMG Phoomchai Audit Co., Ltd., to be the Company's certified public accountants for the year 2021.

It's noted that Mr. Ekkasit Chuthamsatid, certified public accountants with registration No. 4195 has been an Engagement Partner and signed in the Company's Financial Statements 2017 – 2021, for 5 consecutive accounting cycles, which is the limit set by the SEC and, as prescribed in the guidelines on rotation of the key audit partner and auditor who is an Engagement Partner, the Company must appoint a new auditor, possibly from the same accounting firm, to replace Mr. Ekkasit Chuthamsatid for at least 5 annual accounting cycles before he can be reappointed.

For 2022, the Audit Committee considered the selection of auditors based on their experience, generally accepted auditing standards, performance efficiency, auditing expertise and independence, including the amount of work and the audit fee, compared to other listed companies at the same level, with qualifications according to the Company's Articles of Association and regulations of the Federation of Accounting Professions, the Securities and Exchange Commission and the Stock Exchange of Thailand. Appropriate to elect:

1. Mr. Krit Dhammathatto, Certified Public Accountant with registration No. 11915
(Never signed in the Company's Financial Statements), and/or
2. Mr. Ekkasit Chuthamsatid, Certified Public Accountant with registration No. 4195
(has signed in the Company's Financial Statements 2017 - 2021), and/or

3. Mr. Bunyarit Thanormcharoen, Certified Public Accountant with registration No. 7900
(has signed in the Company's Financial Statements since 2012 - 2016), and/or
4. Mr. Watchara Pattarapitak, Certified Public Accountant with registration No. 6669
(Never signed in the Company's Financial Statements)

from the KPMG Phoomchai Audit Co., Ltd., to be the Company's certified public accountants for the year 2022 Agenda 1, with any one of the four certified public accountants being authorized to audit and sign the financial statements of the Company, with the following remuneration:

(Unit: Baht)

	2022 (Proposed year)	2021 (Previous Year)	% 2022/2021
Annual auditing fee	2,275,000	2,275,000	-
Reviewing fee per each quarter	420,000 (140,000 x 3)	420,000 (140,000 x 3)	-
Total	2,695,000	2,695,000	-
Other service fee	-none-	-none-	-none-

And it was agreed that the Annual General Shareowner Meeting should also acknowledge the fees for the audits of subsidiary companies in 2022.

(Unit: Baht)

Subsidiary Company	Auditor	2022	2021
1. WBRE Co., Ltd.	Mr. Ekkasit Chuthamsatid Mr. Krit Dhammathatto KPMG Phoomchai Audit Co., Ltd.	280,000	280,000
2. Thai Itokin Co., Ltd.	Mrs. Supreeya Saengudomlert Ms. Phachara Phacharawanit Thammakarn Accounting Office	140,000	140,000
3. Canchana International Co., Ltd.	V Chartered Accountants Co., Ltd.	73,418 (\$ 2,200)	65,851 (\$ 2,200)
Total		493,418	485,851

Thai Itokin Co., Ltd. and Canchana International Co., Ltd. did not use the same auditor as the Company because:

- Thai Itokin Co., Ltd. was able to negotiate and maintain the price as the previous year with its current auditor.
- Canchana International Co., Ltd. is in a foreign country and was able to negotiate and maintain the price as the previous year with its current auditor.

Additionally, among ICC's seven associated companies, Thai SECOM Security Co., Ltd. uses the same auditor (s) as the Company's. Nevertheless, despite the fact that a number of subsidiary companies and associated companies do not use the same auditor(s) as ICC's, the Company's Board of Directors still able to provide management oversight to ensure that these companies prepare and complete their Financial Statements within the required time frame.

The Board's opinion: Agreed as recommended by the Audit Committee to propose to the Annual General Shareowner Meeting the appointment of Mr. Krit Dhammathatto, Certified Public Accountant with registration No. 11915 and/or Mr. Ekkasit Chuthamsatid, Certified Public Accountant with registration No. 4195 and/or Mr. Bunyarit Thanormcharoen, Certified Public Accountant with registration No. 7900 and/or Mr. Watchara Pattarapitak, Certified Public Accountant with registration No. 6669 from the KPMG Phoomchai Audit Co., Ltd., to be the Company's certified public accountants for the year 2022, including determination of the auditing remuneration as proposed.

It was also agreed to propose for acknowledgement at Annual General Meeting the auditing fee for subsidiary companies in 2022. It is noted that the proposed auditors have no relation nor conflict of interest with the Company, Subsidiary Companies, Executives, Major Shareowners or their connected persons. Therefore, they are independent to audit and give their opinions to the Company's Financial Statements.

Vote: Majority vote of shareowners who attend the meeting and are eligible to vote shall be respected.

Agenda 8 To consider other matters (if any)

Shareowners are, therefore, cordially invited to attend the meeting as per the afore-mentioned date, time and venue. Shareowners who would like to attend the meeting, are kindly requested to arrive for registration at the venue of the meeting from 11:00 a.m. to 01:00 p.m. in compliance with rules and regulations of the Stock Exchange of Thailand.

If you have any inquiries or questions concerning the agenda of the meeting, please send your questions prior to the meeting to the Board of Directors' Secretariat Office via E-Mail: iccset@icc.co.th, including details regarding your name, address, contact telephone number, and email address (if any) for easy response. The Board of Directors' Secretariat Office shall collect and submit all questions to the Executive Chairman for consideration and the Company shall consider responding to such questions at the meeting.

In case you are unavailable to attend the meeting in person and would like to appoint a proxy, please use the proxy form attached herewith as the **Enclosure 9** or the form stipulated by the Ministry of Commerce which can be downloaded from the Company's website : <http://www.icc.co.th>, with three optional types.

- If you are foreign investors who appoint a local custodian in Thailand as shares depository, any proxy form: Type A or B or C is usable.
- For other shareowners, only Type A or B can be used

In case that you wish to appoint an independent director or member of the Audit Committee as a proxy to attend the meeting, please study and consider the profiles of independent directors and the Audit Committee proposed by the Company to be proxies of shareowners as **Enclosure 6**.

The aforesaid three Independent Directors and Audit Committee members have no conflict of interest with all agendas. (Thiraphong Vikitset Ph.D., Independent Directors and Chairman of the Audit Committee, have a conflict of interest in agenda 5 since he is a company director who resigned in due course and have been proposed by the Nomination Committee to resume their position during the Annual General Meeting this year.)

For this 2022 Annual General Meeting, the Company has prepared the Annual Registration Statement/Annual Report 2021 (Form 56-1 One Report) comprising the annual reports of the Board of Directors and Financial Statements, as well as the Sustainability Report of 2021 in the form of QR Code as appeared in the Notice of Meeting (the Registration form with Barcode), sent with this Notice of Meeting (Short version). If any shareowner wishes to receive hard copies of the Annual Registration Statement/Annual Report 2021 (Form 56-1 One Report) and the Sustainability Report, of which the content is the same as in the QR Code format, please make a request by filling out the form (**Enclosure 11**) and returning it to the Company through the specified channels. The Company will then send you the hard copy of the requested report.



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โทรสาร : (02) 294-3024 www.icc.co.th E-mail : webmaster@icc.co.th หมายเลขที่ 0107537001374

You are kindly requested to return the proxy form to the Company not less than one working day prior to the meeting (deadline is on April 22, 2022) for easy and convenient checking of all documents in advance. As the registration shall be done by the barcode system, therefore shareowners and appointed proxies are kindly requested to bring with them the **Notice of Meeting with barcode registration form (Enclosure 13) to the meeting** in order to facilitate the registration.

All document to be returned to the Company not less than one working day prior to the meeting (deadline is on April 22, 2022) shall be addressed to:

Mrs. Duangrudee Milintangul (Share Registration)
I.C.C. International Public Company Limited
530 Soi Sathupradit 58,
Bangpongpan, Yannawa,
Bangkok 10120

By the order of the Board of Directors

(Mr. Thamarat Chokwatana)

President and Executive Chairman