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I.C.C. International Public Company Limited  
Minutes of the 57<sup>th</sup> Annual General Meeting 2022  
April 25, 2022

The 57<sup>th</sup> Annual General Meeting 2022 was held at the Chao Phraya Room No. 2, the 3rd floor of Montien Riverside Hotel, 372 Rama III Road, Bangklo Subdistrict, Bangkholeam District, Bangkok.

The meeting started at 01:00 p.m.

Meeting Attendants :

A. Twelve members of the Board of Directors attended the meeting (a complete board, to be 100% of the Company's Directors.)

1.	Mr. Boonkiet	Chokwatana	Chairman
2.	Mr. Thamarat	Chokwatana	President and 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. Somphol	Chaisiroj	Director
8.	Miss Munchusa	Terapongpipat	Director
9.	Mrs. Kobsuk	Saengsawad	Director
10.	Surat	Wongrattanapassorn Ph.D	Director
11.	Mrs. Chailada	Tantivejakul	Director
12.	Mr. Viritpol	Chaithavornsathien	Director

B. Chairmen of the six sub-committees attended the meeting.

Six sub-committees are as follows:

No.	Sub-committees	No. of Members	Chairman
1	Audit Committee	4	Thiraphong Vikitset Ph.D.
2	Nomination Committee	5	Mr. Thamarat Chokwatana
3	Remuneration Committee	3	Mr. Boonkiet Chokwatana
4	Risk Management Committee	8	Mr. Amorn Asvanunt
5	Corporate Governance Committee	5	Mr. Nophorn Bhongsvej
6	Board of Executive Directors	7	Mr. Thamarat Chokwatana

C. Chief Financial Officer attended the meeting as per the following name list:

- Miss Yauwaluk Namakorn Vice President Accounting and Finance Division and CFO

D. Legal consultants - participated as witness in counting and inspecting the votes cast for each agenda :

- Miss Suphanee Lueangsathit Vira Law Office Co., Ltd.

E. Auditor - observed the vote-counting :

- Mr. Ekkasit Chuthamsatid Certified public accountant with registration No. 4195  
from KPMG Phoomchai Audit Co., Ltd.

F. Attending shareowners

A total of 2,060 shareowners attended with total ownership of 290,633,730 shares as per the registration book upon the record date of data collection on March 11, 2022.

At the commencement of the meeting at 01:00 p.m., there were 50 shareowners and 105 proxies holding an aggregated number of 233,093,878 shares representing 80.20% in attendance.

And during the meeting, there was additional attendance to the meeting, rendering the total number of 54 shareowners and 109 proxies with a total of 233,733,778 shares representing 80.42% of total equity.

Shareowners and proxies in attendance to the meeting.

- 34 persons attended in person, with ownership of 25,201,880 shares representing 8.67%

- 75 persons attended under power-of-attorney, with ownership of 208,531,898 shares representing 71.75%

Mrs. Duangrudee Milintanggul, the Company Secretary, informed the result of quorum counting and the number of stakeholders as per the following details:

1. At the beginning of the meeting, there were 50 shareowners and 105 proxies in attendance at the meeting, holding an aggregated number of 233,093,878 shares representing 80.20% of total equity, thereby constituting a quorum.
2. Total number of shareowners and proxies who were non-eligible to attend the meeting : - none -
3. Total number of shareowners and proxies who were non-eligible to vote : - none -

Mr. Boonkiet Chokwatana, Chairman of the Board of Directors acting as the Chairman of the Meeting declared the opening the 57<sup>th</sup> Annual General Meeting 2022.

At the beginning of the meeting, the Chairman expressed thanks to all attending shareowners, and introduced the Board of Directors, the six sub-committees, Chief Financial Officer, Legal Advisors and the Company's Auditors.

He then notified the meeting that for the 57<sup>th</sup> Annual General Meeting 2022, the Company had already offered an opportunity to shareowners to propose any matters as an agenda and/or nominate person for election as director by sending a letter to Mrs. Duangrudee Milintanggul, the Company Secretary from 1<sup>st</sup>- 30<sup>th</sup> December 2021. However, the Company had received no response.

Mrs. Duangrudee Milintanggul, the Company Secretary was assigned to inspect all shareowners' documents before the commencement of the meeting, with the result that there was no argument concerning the documents of the attending shareowners.

Immediately following, the Company Secretary clarified to the meeting the Rules and Regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand concerning procedures to organize the shareowners' meeting of public listed companies as per the following details:

1. Shareowners have the right to question and comment on every agenda.

If the question pertains to matters outside of the agenda, shareowners could raise this during consideration of Agenda 8, Other Matters.

2. Method of Vote Casting and Counting

2.1 According to the Company's Articles of Association No. 43, when casting a vote - one share is counted as one vote.

2.2 Casting a vote in every agenda must be done openly.

To cast a vote, one must raise a placard received from the registration counter in front of the meeting room. Each Shareowner can cast only one vote: either to approve, disapprove or abstain from voting. In vote-counting, only the votes of disapproval and abstention, including void ballots (if any), shall be subtracted from the total number of eligible votes in attendance at the meeting. The remainder shall be counted as the approved votes for each item on the agenda.

Void ballots are cases where more than one box are chosen on the ballot or where there are cross outs or corrections on the ballot without accompanying signature.

2.3 In a case where the shareowner gives power of attorney to another person to attend the meeting and cast votes on his or her behalf by submitting the Power of Attorney letter in advance to the Company, the Company would have recorded the shareowner's vote in accordance with his/her wishes into the vote processing system accordingly.

3. In order to ensure that the vote-counting was conducted in an orderly, convenient and transparent manner, the barcode system was used to enable simultaneous view of vote-counting on each agenda on the screen by all shareowners.

3.1 In every agenda except the election of directors, the shareowner who wished to cast a vote to disapprove or abstain would raise the placard. Then the company staff would read the barcode of the placard for vote summary and give to that certain shareowner a voting card to be filled with the number each shareowner received at registration, their comment, along with their signature. Upon completion of the voting card, the company staff would immediately collect the voting card as evidence for such vote.

3.2 For the agenda of election of directors:

Shareowners identified their comments on election of directors individually and affixed their signature. In case of disapproval or abstention votes, the shareowner was requested to raise the placard for counting by the assigned staff who subsequently collected this card from all shareowners after the conclusion of this agenda.

4. In case any shareowner arrived at the meeting after the meeting already commenced, the shareowner had the right to vote only on agenda items which had not yet begun consideration. The Company would then count the votes of the late attendees as the quorum starting from the voted agenda for record in the minutes of the meeting.

The Board of Directors reserved the right as shareowners to cast an approval vote in every agenda. For proxies authorized by other shareowners, the vote must be in accordance with the proxy form.

Should anyone have any question, please write down your question onto the paper that you received from the registration desk and submit it to our staff. Additional paper can be acquired by raising your hands for our staff to bring it for you.

Chairman of the Board of Directors then handed over the meeting agendas to Mr. Thamarat Chokwatana, President and Executive Chairman, for further conduct of the meeting.

In order to comply with Securities and Exchange Commission guidelines entitled "Procedure to organize Annual General Meeting", the registration staff checked the number of the meeting attendees when moving forward to every new agenda, and informed the results to the attending shareowners for acknowledgement.

Before entering the Agenda 1

Attendance of the meeting	Attendants	Shareowners	Number of Shares	Total Shares
New comers	4	4	639,900	290,633,730
Total	54	109	233,733,778	
		equivalent %	80.42	100

Agenda 1 To certify the minutes of the 56<sup>th</sup> Annual General Meeting in 2021 held on April 26, 2021.

The President and Executive Chairman informed the meeting that the company had delivered in advance with the invitation letter to all shareowners a copy of the Minutes of the 56<sup>th</sup> Annual General Meeting in 2021 held on April 26, 2021 which was recorded with complete and accurate facts as presented in the meeting and prepared within 14 days following the AGM for submission to the Stock Exchange of Thailand and Ministry of Commerce within the period of time stipulated by law. All these documents have also been publicized via the Company's website (<http://www.icc.co.th>). As there was no question raised on this matter, the President and Vice Executive Chairman requested the meeting to consider certifying the said minutes.

The President and Executive Chairman gave a chance for inquiry to shareowners but none was raised.

After due consideration, the meeting approved and certified the said minutes with unanimous vote of shareowners who attended the meeting and were eligible to vote.

Votes	shareowners	Shares	% number of shares at the meeting
- Approve	109	233,733,778	100
- Disapprove	0	0	0
- Abstain	0	0	0
- Void Ballots	0	0	0

Before entering the agenda 2

Attendance of the meeting	Attendants	Shareowners	Number of Shares	Total Shares
New comers	0	0	0	290,633,730
Total	54	109	233,733,778	
		equivalent %	80.42	100

Agenda 2 To acknowledge the Annual Report of the Board of Directors and the 2021 business performance being published in the 2021 Annual registration statement/ annual report (form 56-1 one report).

The President and Executive Chairman informed that the Annual Report and business performance for the year 2021 had already been 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.

Performance in 2021 can be summarized as follows:

**Consolidated Financial Statements**

Item	2021	2020	Increase (Reduce)	%
Revenue from sales	6,802,564,700	7,809,024,222	(1,006,459,522)	(12.89)
Gross profit	1,941,555,416	2,319,640,894	(378,085,478)	(16.30)
Other revenue	640,157,233	520,054,373	120,102,860	23.09
Selling and administrative Expenses	2,414,941,655	2,801,082,371	(386,140,716)	(13.79)
Share of profit (loss) of investment in associated companies	10,014,577	12,469,766	(2,455,189)	(19.69)
Income tax	57,522,456	55,757,406	1,765,050	3.17
Net profit	114,040,139	(59,323,668)	173,363,807	292.23

1. Revenue from sales decreased by THB 1,006.45 million, equivalent to 12.89 percent due to the continuity of the COVID-19 pandemic situation, which was the major cause of the following effect:
  - Government measures to shut down department stores and various kinds of shops during July to August 2021, resulting in the Company's substantial decrease of sales
  - Absence of foreign tourists, who were unable to travel to the country, had a direct impact on the products whose major sales derived from tourists.
  - The control of cross-provincial travel and the curfew period, causing the purchase of goods to decrease.
2. Gross profit was reduced by THB 378.09 million or 16.30 percent due to increasing of the sales promotion to stimulate the sales.
3. Other revenue increased by THB 120.11 million or 23.09 percent due to:
  - Increase of THB 36.20 million in dividend received
  - Increased from the evaluation of investment properties, increase amounted to THB 83.29 million.
4. Sales and administration expenses decreased by THB 386.14 million, equivalent to 13.79 percent. In the Continuity of the COVID-19 pandemic situation, the Company put more efficient management to reduce costs that were not effective for business operations, as well as to achieve more effective personnel management, which has continued since the year 2020.

The aforementioned factors contributed to the Company's increased of net profit amount to THB 114.04 million. Comparing to the Company's lost of THB 59.32 million in the same time period of 2020, the profit increased of THB 173.36 million or 292.23 percent.

More details are available in the 2021 Annual registration statement/ annual report (form 56-1 one report) of the Company.

#### Further implementation of anti-corruption initiatives

Following the Company has continuously implemented processed the first extension of the Company's membership in the CAC on November 4, 2019. In 2022, the Company is in the process of renewal of the certificate of membership of Thailand's Private Sector Collective Action against all forms of corruption (CAC) for the 2nd term, to commitment to fight against corruption. In the year 2021, the Company has continuously processed as follows:

1. Continuously publicized the Corporate anti-corruption policies and procedures to both internal and external stakeholders through various channels.
2. Arrange "Ethics and Organizational Sustainability" training courses for company Directors, executives and employees on a regular and continuous basis by testing participants on the principles of good corporate governance and guidelines on anti-corruption policy via ICC e-Learning system.

The Company continued to efficiently implement its Anti-Corruption Policy and throughout the year, the record shows no report or complaints regarding fraud or corruption from any of the company's stakeholders.

The floor was then opened for any questions or concerns.

Without any question, the meeting acknowledged, and move on to the next agenda.

The President and Executive Chairman gave a chance for inquiry to shareowners but none was raised.

Before entering Agenda 3

Attendance of the meeting	Attendants	Shareowners	Number of Shares	Total Shares
New comers	0	0	0	290,633,730
Total	54	109	233,733,778	
		equivalent %	80.42	100

Agenda 3 To consider for approval the Financial Statements and Reports of the Auditor as of December 31, 2021.

The President and Executive Chairman asked the meeting to consider approval of the Financial Statements and Reports of the Auditor as of December 31, 2021 have been made in accordance with the 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 123 to page 183, in QR Code form as appeared in the Notice of Meeting, sent to the shareowners.

The President and Executive Chairman gave a chance for inquiry to shareowners but none was raised.

Following due consideration, approval to such Financial Statements and Report of the Auditor with unanimous vote of shareowners who attended the meeting and were eligible to vote.

Votes	shareowners	Shares	% number of shares at the meeting
- Approve	109	233,733,778	100
- Disapprove	0	0	0
- Abstain	0	0	0
- Void Ballots	0	0	0

Before entering Agenda 4

Attendance of the meeting	Attendants	Shareowners	Number of Shares	Total Shares
New comers	0	0	0	290,633,730
Total	54	109	233,733,778	
		equivalent %	80.42	100

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

4.1 Annual dividend for the year 2021

The President and Executive Chairman informed that in accordance with the Company's dividend payment policy, the Company has set a standard to pay dividend at 20% of par value per share. The Board of Directors Meeting of 12/2564, held on February 18, 2022, dividend payment on the business performance from January 1 to December 31, 2021, was proposed to be approved by the Annual General Meeting. It was then considered appropriate to pay the 2021 dividend at Baht 0.35 per share to shareowners on the recorded date to be entitled to receive dividend which had been set on May 5, 2022. Consequently, the total amount of entitled shares was 290,633,730, while the total amount of dividend to be paid was Baht 101,721,805.50. The dividend would come from the accumulated profit with 30% corporate tax paid off, resulting in the payout ratio at 0.97 times and equivalent to 35% of par value per share as the company's dividend policy. The payment of dividend was set to become effective on May 24, 2022.

Following are details of dividend payment :

Description	Unit	2021	2020	%
		Annual dividend Paid on May 24, 2022 (Proposed Year)	Interim dividend Paid on May 25, 2021 (Previous Year)	21/20
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 payment	Baht	101,721,805.50	72,658,432.50	140.00
5. Payout ratio	times	0.97	38.65	2.51

The meeting was requested to consider for approval on such dividend payment.

The President and Executive Chairman gave a chance to shareowners for inquiry but none was raised.

The meeting, having duly considered details of this agenda, approved the annual 2021 dividend payment as proposed, with unanimous vote of shareowners who attended the meeting and were eligible to vote.

Votes	shareowners	Shares	% number of shares at the meeting
- Approve	109	233,733,778	100
- Disapprove	0	0	0
- Abstain	0	0	0
- Void Ballots	0	0	0

#### 4.2 Statutory Reserve

The President and Executive Chairman informed the meeting that according to the Company's Articles of Association: Chapter 6 on Dividend and Reserve Fund of which Article No. 58 states "The Company shall allot at least one-twentieth (1/20) of its annual net profit deducted by the accumulated loss brought forward to a reserve fund until such reserve fund attains the amount of one-tenth (1/10) of the Company's registered capital." As of December 31, 2021, the Company's registered capital amounted to Baht 500,000,000 with paid-up capital of Baht 290,633,730 and statutory reserve of Baht 50,000,000 representing 10% of the registered capital. The Board of Directors thus considered it appropriate not to increase the amount of statutory reserve as it had already been completely reserved in compliance with the Company's Articles of Association. Attendees of the meeting were then requested to consider giving approval.

The President and Executive Chairman allowed shareowners the chance for inquiry but none was raised.

The meeting, having duly considered details of this agenda, approved the decision on this matter as proposed, with unanimous vote of shareowners who attended the meeting and were eligible to vote.

Votes	shareowners	Shares	% number of shares at the meeting
- Approve	109	233,733,778	100
- Disapprove	0	0	0
- Abstain	0	0	0
- Void Ballots	0	0	0

#### 4.3 General Reserve

The President and Executive Chairman informed the meeting that in order to strengthen the Company's financial reserve and business stability, as well as increasing shareowners' wealth, the Board of Directors proposed to appropriate 10% of the 2021 net profit as the general reserve at the amount of Baht 10,500,783.20, thereby providing further security for the Company's general financial position. The meeting was then requested to consider giving approval.

The President and Executive Chairman gave the chance to shareowners for inquiry but none was raised.

The meeting approved the general reserve as proposed by the Board of Directors, with unanimous vote of shareowners who attended the meeting and were eligible to vote.

Votes	Shareowners	Shares	% number of shares at the meeting
- Approve	109	233,733,778	100
- Disapprove	0	0	0
- Abstain	0	0	0
- Void Ballots	0	0	0

Before entering Agenda 5

Attendance of the meeting	Attendants	Shareowners	Number of Shares	Total Shares
New comers	0	0	0	290,633,730
Total	54	109	233,733,778	
		equivalent %	80.42	100



Agenda 5 To consider and elect directors to replace the directors whose tenure is completed.

The President and Executive Chairman informed that according to the Company's Articles of Association, Chapter 3: Board of Directors, Article No. 21 says "At every Annual General Meeting, one-third (1/3) of the directors shall retire from office. If the number of directors cannot be divided evenly into three (3) parts, the nearest number to such one-third (1/3) of the directors shall retire from office. The retirement of directors in the first and second year after registration of the Company shall be done by drawing lots. In subsequent years, the directors holding office the longest period shall retire, and the retired director might be re-elected". At present, there are 12 appointed directors and in order to comply with the Company's Articles of Association, the following 4 directors had to retire in due course:

- |                  |                |  |
|------------------|----------------|--|
| 1. Mr. Thamarat  | Chokwatana     | President and Executive Chairman                     |
| 2. Thiraphong    | Vikitset Ph.D. | Independent Director<br>and Audit Committee Chairman |
| 3. Miss Munchusa | Terapongpitpat | Director   |
| 4. Mrs.Chailada  | Tantivejakul   | Director   |

The Company provided the opportunity for shareowners to nominate persons with appropriate qualifications for election to the Board of Directors during the 57<sup>th</sup> Annual General 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. Furthermore, those who had served on the subsidiary committees had also made a very positive contribution in their respective roles. It was therefore deemed appropriate to approve the reappointment of the said 4 directors to resume their position for further business operation.

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 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, who has held the position of Independent Director up to the end of this current term for 25 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 role for 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).**

According to the Public Limited Company Act B.E. 2535, Section 86 stipulates that "It is prohibited for Directors to operate the same type of business and in competition with the Company, or enter into partnership in an ordinary partnership or an unlimited liability partner in a limited partnership, or be a Director of a private company, or any other company operating the same type of business and in competition, except a notification shall be given to the Shareowners' Meeting prior to the resolution". For this reason, shareowners were informed of the business operations of all directors elected according to the previous paragraph, of which their business were the same type and in competition with the Company, whether for their own or others' benefits. Details are as follows:

1. Intanin Chiangmai Co., Ltd.
2. Can Co., Ltd.
3. Eastern I.C.C. Co., Ltd
4. Sun & Sand Co., Ltd.
5. Inter South Co., Ltd.
6. Korajwatana Co., Ltd.
7. Paknumpo Wattana Co., Ltd.
8. Maharachapruerk Co., Ltd.
9. Better Way (Thailand) Co., Ltd.
10. Shiseido Professional (Thailand) Co., Ltd.
11. Pens Marketing and Distributions Co., Ltd.
12. Scentimental (Thailand) Co., Ltd.
13. EF Co., Ltd.
14. T-Way Co., Ltd.
15. Saha Pathanapibul Plc.
16. Canchana International Co., Ltd.

The meeting was then requested to consider and elect new directors individually to replace the retired directors, with majority vote of the total number of votes of shareowners attending the meeting and having the eligible to vote individually. Following are the summary of results:

Name of Directors	Type of Director	Approve (number of votes) (%)	Disapprove (number of votes) (%)	Abstain (number of votes) (%)	Void Ballots (number of votes) (%)
1. Mr. Thamarat Chokwatana	President and Executive Chairman	231,410,778 (99.01)	2,323,000 (0.99)	0 (0)	0 (0)
2. Thiraphong Vikitset Ph.D.	Independent Director	231,410,768 (99.01)	2,323,010 (0.99)	0 (0)	0 (0)
3. Miss Munchusa Terapongpipat	Director	231,410,778 (99.01)	2,323,000 (0.99)	0 (0)	0 (0)
4. Mrs. Chailada Tantivejakul	Director	231,410,778 (99.01)	2,323,000 (0.99)	0 (0)	0 (0)

Result of the election of the Board of Directors for the year 2022 with 12 members as follows:

1. Mr. Boonkiet Chokwatana
2. Mr. Thamarat Chokwatana
3. Thiraphong Vikitset Ph.D. (Independent Director)
4. Mr. Amorn Asvanunt (Independent Director)
5. Mr. Nophorn Bhongsvej (Independent Director)
6. Anuchit Anuchitanukul Ph.D. (Independent Director)
7. Mr. Somphol Chaisiriroj
8. Miss Munchusa Terapongpipat
9. Mrs. Kobsuk Saengsawad
10. Surat Wongrattanapassorn Ph.D.
11. Mrs. Chailada Tantivejakul
12. Mr. Viritpol Chaithavornsathien

Authorization of the Board of Directors is set as "Two of seven directors will have power to affix their signature together with the Company's seal to be binding on the Company. Following are the name list of binding directors:

1. Mr. Boonkiet Chokwatana
2. Mr. Thamarat Chokwatana
3. Mr. Somphol Chaisiriroj
4. Miss Munchusa Terapongpipat
5. Mrs. Kobsuk Saengsawad
6. Surat Wongrattanapassorn Ph.D.
7. Mr. Viritpol Chaithavornsathien

Before entering the agenda 6

Attendance of the meeting	Attendants	Shareowners	Number of Shares	Total Shares
New comers	0	0	0	290,633,730
Total	54	109	233,733,778	
		equivalent %	80.42	100

Agenda 6 To consider for determination of the directors' remuneration.

The President and Vice Executive Chairman informed the meeting that according to the Company's Articles of Association, Chapter 3 : Board of Directors, Article No. 32 which says "No payment or other properties shall be made or given by the Company to a director except a remuneration pursuant to his or her right including other compensations as usually paid to him or her as a director of the Company such as salary, meeting allowance, per diem, insurance premium, pension, bonus, reward, medical expenses, fuel and transportation expenses. This excludes the remuneration or benefits which the directors are entitled to receive as employees of the company".

After careful scrutiny of directors' duties and responsibilities, as well as using reference from the same type of business of nearly the same size industry, the Remuneration Committee then deemed appropriate to determine the directors' remuneration for their hard work within the same amount of the past year but not exceeding Baht 20 million per year (this rate has been applied since 2002). This does not include the remuneration or benefits which the directors are entitled to receive as employees of the company. Such allocation shall be under the authorization of the Remuneration Committee, and shall be effective every year until any further change.

Following are criteria of the allocation:

1. To perform duties of the Company's Directors:
  - Annual Remuneration (Gratuity) paid to every director
  - Conference Allowance paid to attending directors
    - Chairman 12,000 baht/ one meeting
    - Director 10,000 baht/ one meeting
2. To perform duties of Audit Committee.
  - Conference Allowance paid to attending directors.
    - Chairman 12,000 baht/ one meeting
    - Director 10,000 baht/ one meeting
3. To perform duties of Nomination Committee, Remuneration Committee, Risk Management Committee and Corporate Governance Committee. Conference allowance shall be paid to attending directors at Baht 10,000 each per meeting.

Payment must not exceed the amount approved by the Annual General Meeting.

Followings are comparison of director's remuneration:

(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 -
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) on page 108.

The meeting was requested to consider for approval such payment at the same amount of last year but not exceeding Baht 20,000,000 per year.

The President and Executive Chairman gave a chance to shareowners for inquiry but none was raised.

Following consideration, the meeting approved this agenda as proposed by the Remuneration Committee with unanimous vote (two-thirds of the vote of shareholders attending the meeting was required).

Votes	shareowners	Shares	% number of shares at the meeting
- Approve	109	233,733,778	100
- Disapprove	0	0	0
- Abstain	0	0	0
- Void Ballots	0	0	0

Before entering Agenda 7

Attendance of the meeting	Attendants	Shareowners	Number of Shares	Total Shares
New comers	0	0	0	290,633,730
Total	54	109	233,733,778	
		equivalent %	80.42	100

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

Audit Committee Chairman informed the meeting that according to the Company's Articles of Association, Chapter 4: Shareowners' Meetings:

Article No. 44 (5): The company is required to appoint an auditor and determine the remuneration.

Article No. 49: The appointed auditor must not hold any position in the company such as a director, staff, employee, or any other functions in the company.

Article No. 50: The Company's auditor must be annually elected by the Annual General Meeting, and the Auditor whose tenure is completed can be re-elected to resume the position.

In the 56<sup>th</sup> Annual General Meeting 2021, a resolution was passed to elect Mr. Ekkasit Chuthamsatid and/or Mr. Thanit Osathalert and/or Mr. Krit Thammattatto 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 and the audit fee was approved at Baht 2,695,000.-.

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 SEC and SET to elect :

1. Mr. Krit Dhammathatto, Certified Public Accountant with registration No. 11915  
(Never signed in the Company's Financial Statements), and/or
- 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
- 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
- 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)	% 22/21
Annual auditing fee	2,275,000	2,275,000	-
Reviewing fee per quarter	420,000 (140,000 x 3)	420,000 (140,000 x 3)	-
Total	2,695,000	2,695,000	-
Other services	- 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.

Subsidiary Company	Auditor	2022	2021
		(Baht)	(Baht)
1. WBRE Co., Ltd.	Mr. Ekkasit Chuthamsatid Mr. Krit Thammatatto 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. Canchanan 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 7 other associated companies, Thai Secom Security Co., Ltd. use the same auditor(s) as ICC.

Despite the fact that a number of subsidiary and associated companies do not use the same auditor(s) as the Company, the Company is still able to provide management oversight to ensure that these companies prepare and complete their Financial Statements in the required time frame.

It is noted that the proposed auditors have no relation nor any gain or loss with the Company/Subsidiary Companies/ Executives/ Major Shareowners or the above related mentioned persons. Therefore, they are independent to audit and give their opinions to the Company's Financial Statements.

The President and Executive Chairman gave a chance to shareowners for inquiry but none was raised.

The meeting approved this agenda as recommended by the Audit Committee to appoint 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, with unanimous vote of shareowners who attended the meeting and were eligible to vote.

Votes	shareowners	Shares	% number of shares at the meeting
- Approve	109	233,733,778	100
- Disapprove	0	0	0
- Abstain	0	0	0
- Void Ballots	0	0	0

Before entering the agenda 8

Attendance of the meeting	Attendants	Shareowners	Number of Shares	Total Shares
New comers	0	0	0	290,633,730
Total	54	109	233,733,778	
		equivalent %	80.42	100

Agenda 8 To consider other matters.

In this agenda, a shareowner posed questions.

Khun Achida Yongmeathawut, Shareowner, posed the question as follows:

1. In 2022, in which way our Company intended to implement the marketing or any other plans apart from those activities done in the previous year in order to gain more profit.
2. What eco-friendly policy our Company formulated to comply with, such as to change the packaging or any other performance.

The President and Executive Chairman responded:

1. In the previous year, the Company had launched the campaign for each brand to implement new marketing by focusing on innovative products based on the research of the customer base, their requirements and their behavior, not only the innovation but also the requirements and Pain Point of customers, where the particulars as each brand may deem proper.

2. The Company has set the policy under the environmental standards taking account of the impacts on natural resources and environments, which is one integral part of the missions of the Company and of the good corporate governance thereby the implementation is classified into 2 levels:-

- The Level of Overall Saha Group

The Company in collaboration with Saha Group has set up many eco-friendly projects by lessening natural resources usage and alleviating environmental pollution.



- The Level of the Company

By the Company and each brand having launched several eco-friendly projects and produced products from safe and eco-friendly materials without any toxicity for the purpose of eliminating toxic pollution as follows:-

- Arrow products: The Brand produces shirts from the textile which is combination of cotton and polyester fabric got from the recycling of plastic bottles through the upcycling innovation for the purpose of alleviating the plastic bottle wastes in Thailand. Additionally, this is a kind of non-toxic products and simultaneously eco-friendly ones.
- Wacoal lingerie is continuing its successful project 'Bra Day' for this year as the 11<sup>th</sup> anniversary for encouraging women to donate their old bras to transform into fuel energy, substituting coal-fired energy in generating electricity in the closed system, and those old bras are upcycled to create fashionable and art pieces of work.
- For the other brands, we have conducted researches to use biodegradable packaging or recycle the packaging for reuse.

There being no other business.

The President and Executive Chairman, as representatives of the Company, gave out quality products for 25 years BSC Anniversary.

Afterward, the Chairman of the Meeting subsequently expressed his thanks to the President and Executive Chairman, the Company Secretary and all attending shareowners who have always made a useful contribution to the Company. As no other matters were raised, the Chairman adjourned the Meeting.

The meeting adjourned at 01:44 p.m.

Boonkiet Chokwatana  
(Mr. Boonkiet Chokwatana)  
Chairman of the Meeting

Duangrudee Milintanggul  
(Mrs. Duangrudee Milintanggul)  
Company Secretary

Thamarat Chokwatana      Surat Wongrattanapassorn  
(Mr. Thamarat Chokwatana) (Surat Wongrattanapassorn Ph.D)  
Directors