



## 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. Thor Bor. 10/2566

April 3, 2023

Subject Invitation to the 58<sup>th</sup> Annual General Meeting 2023

To: Shareowners of I.C.C. International Public Company Limited

- Enclosure:
1. A copy of Minutes of the 57<sup>th</sup> Annual General Meeting 2022 held on April 25, 2022 (Agenda 1).
  2. The 2022 Annual Registration Statement/Annual Report (Form 56-1 One Report) comprising the reports of the Board of Directors and Financial Statements and Sustainability Report 2022 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. Information Memorandum on the Connected Transaction of I.C.C. International Public Company Limited (Agenda 9).
  5. Independent Financial Advisor's Opinion on The Connected Transaction: Providing Financial Assistance to Thanulux Public Company Limited (Agenda 9).
  6. Definition of Independent Directors.
  7. Documents or evidence showing share ownership or proxy to the meeting and the meeting regulations.
  8. The profiles of Independent Directors and Audit Committee members proposed as a proxy for shareowners.
  9. The Company's Articles of Association concerning the Annual General Meeting.
  10. The Process of Registration for the 58<sup>th</sup> Annual General Meeting 2023.
  11. Proxy form B.
  12. How to download the 2022 Annual Registration Statement/Annual Report (Form 56-1 One Report) and the Annual General Meeting 2023's Supporting Documents with QR Code.
  13. Form to get hard copy of the The 2022 Annual Registration Statement/Annual Report (Form 56-1 One Report).
  14. Map of the meeting venue.
  15. 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 58<sup>th</sup> Annual General Meeting 2023 on Monday of April 24, 2023 at 01:00 p.m. at Chao Phraya Room No. 2, the 3<sup>rd</sup> floor of Montien Riverside Hotel, 372 Rama III Road, Bangklo Subdistrict, Bangkholeam District, Bangkok 10120,

In the 58<sup>th</sup> Annual General Meeting 2023, 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 1-31, 2022. 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 57<sup>th</sup> General Meeting 2022, held on April 25, 2022.

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 2022 business performance published in the 2022 Annual Registration Statement/Annual Report (Form 56-1 One Report).

Facts and reasons: The above reports which were published in The 2022 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 27, 2023.

**[The 2022 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 2022 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, 2022.

Facts and reasons: The financial statements and reports of the auditor as of December 31, 2022 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 2022 financial statements are in the 2022 Annual Registration Statement/Annual Report (Form 56-1 One Report), section 3 Financial Statements from page 129 to page 199, in QR Code form as appeared in the Notice of Meeting.

**[The 2022 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, 2022 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 2022

**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 2022, the Company's operating results since January 1, 2022 - December 31, 2022, therefore, it was considered appropriate to pay dividend at Baht 1.00 per share for the shareowners who have their names on the registration book upon the record date as of May 8, 2023, with a total number of 290,633,730 shares worth a total of Baht 290,633,730.00, the dividend shall come from the accumulated profit with 30% corporate tax paid off, rendering payout ratio at the rate of 0.49 times, equivalent to 100 % of par value per share, thereby being in line with corporate policy. The payment of dividend shall be made on May 23, 2023.

**The Board's opinion:** The 2022 dividend payment at Baht 1.00 per share should be proposed to the meeting for approval with following details:

Description	Unit	2022	2021	%
		Annual dividend Paid on May 23, 2023 (Proposed Year)	Annual dividend Paid on May 24, 2022 (Previous Year)	22/21
1. Net profit	Baht	587,884,935.00	105,007,832.00	559.85
2. Number of shares	Shares	290,633,730	290,633,730	100.00
3. Dividend payment per share	Baht	1.00	0.35	285.71
4. Amount of dividend	Baht	290,633,730.00	101,721,806.00	285.71
5. Payout ratio	Times	0.49	0.97	50.52

**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, 2022, 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 2022 net profit as general reserve at the amount totaling Baht 58,788,493.50.

The Board's opinion: Shareowners should be proposed during the meeting for approval to allocate as general reserve 10% of the 2022 net profit, totaling Baht 58,788,493.50.

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. Boonkiet | Chokwatana          | Chairman  |
| 2. Mr. Amorn    | Asvanunt            | Independent Director and Audit Committee member |
| 3. Anuchit      | Anuchitanukul Ph.D. | Independent Director and Audit Committee member |
| 4. Mr. Somphol  | Chaisiroj           | Director  |

Additionally, Mr. Amorn Asvanunt had expressed the wish not to extend another year in office as director due to unavailability.

The company provided the opportunity for shareowners to nominate persons with appropriate qualifications for election to the Board of Directors during the 58<sup>th</sup> Annual General Shareowner Meeting 2023. However, no nominations had been made.

The Nomination Committee being responsible for consideration of individual persons according to the candidate's qualifications required by law, relevant regulations and suitable for the Company's business.

The selection criteria and process with appropriate qualifications, knowledge and 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, applicable laws and regulations pertaining to independent directors 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. However, Mr. Amorn Asvanunt had expressed the wish not to extend another year in office as director due to unavailability, the Nomination Committee agreed to propose Mr. Pitak Pruittisarikorn, to take the place of Mr. Amorn Asvanunt, who is a well-qualified person and fits the requirement of the Stock Exchange Commission (SEC) and the Stock Exchange of Thailand. and fully qualified in accordance with the criteria for the Company's independent director with relevant guidelines, applicable laws and regulations pertaining to independent directors.

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 3 directors are fully qualified in compliance with the Public Limited Companies-Act of B.E. 2535 and regulations of Securities and Exchange Commission and have been thoroughly selected by the company's process. They possess the qualifications required by law, relevant regulations and suitable for the Company's business and qualities, knowledge, capabilities, expertise and experience in the Company business, with a proven record of longstanding contribution to the organization. For the candidates who were proposed to be the independent directors possess the qualification according to relevant guidelines, applicable laws and regulations pertaining to independent directors.

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 propose to the Annual General Meeting to approve the reappointment of the said 3 directors to resume their position for further business operation in the year 2023, and agreed to propose Mr. Pitak Pruittisarikorn as a director and independent director, to take the place of Mr. Amorn Asvanunt who has expressed his intention to not accept reappointment.

**(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 6).**

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	2022 (Years in office from Apr.21 - Apr.22)	2021 (Years in office from Apr.20 - Apr.21)
Gratuity	All Directors	3,550,000	2,700,000
Conference Allowance (including subsidiary committee)	Directors who attended the meeting	2,346,000	2,040,000
Director Fee	Only Chairman	-None-	-None-
Other Benefits	-None-	-None-	-None-
Total		5,896,000	4,740,000

The 2022 remuneration for each director can be observed from the 2022 Annual Registration Statement/ Annual Report (Form 56-1 One Report) of Remuneration Directors from page 110 - 111

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
  - Quarterly Meeting allowance paid to attending directors
    - Chairman 24,000 Baht / one meeting
    - Director 20,000 Baht / one meeting
  - 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 and Sustainable Development 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 57<sup>th</sup> Annual General Shareowner Meeting 2022, a resolution was passed to elect Mr. Krit Thammatatto and/or Mr. Ekkasit Chuthamsatid and/or Mr. Bunyarit Thanormcharoen and/or Mr. Watchara Pattarapitak with registration No. 11915 and/or No. 4195 and/or No. 7900 and/or No. 6669 from the KPMG Phoomchai Audit Co., Ltd., to be the Company's certified public accountants for the year 2022.

For 2023, 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  
(has signed in the Company's Financial Statements since 2022), 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 2023 Agenda 2, 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)

	2023 (Proposed year)	2022 (Previous Year)	% 2023/2022
Annual auditing fee	2,360,000	2,275,000	103.74
Reviewing fee per each quarter	435,000 (145,000 x 3)	420,000 (140,000 x 3)	103.57
Total	2,795,000	2,695,000	103.71
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 2023.

(Unit: Baht)

Subsidiary Company	Auditor	2023	2022
1. WBRE Co., Ltd. (Same as Company's Auditor (s))	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	150,000	140,000
3. Tiger Distribution and Logistics Co., Ltd.	Mr. Natee Sangudomlert Mr. Vichai Pgananimamai Thammakarn Accounting Office	120,000	110,000
4. Canchana International Co., Ltd.	V Chartered Accountants Co., Ltd. Annual auditing fee Advance Grand Formula Co., Ltd. Auditing Fee for ACAR	93,760 (\$ 2,200) 147,297 (\$ 4,230)	73,418 (\$ 2,200) 128,482 (\$ 3,850)
Total		793,057	731,900

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



- Thai Itokin Co., Ltd.: despite the audit fee in 2023 has been increased, but when compared with the increase of audit fee of other auditors, the audit fee of the existing auditor is still cheaper.
- Canchana International Co., Ltd. is the company located in a foreign country, although the audit fee in 2023 has been increased, but when compared with other reasons, the audit fee of this company is still cheaper with more flexibility than using the auditor in Thailand.
- Tiger Distribution and Logistics Co., Ltd., as Tiger has been transformed into the Company's subsidiary company in 2022, this makes it impossible to change the new auditor in time, so the existing auditor has to be used.

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 Thammatatto and/or Mr. Ekkasit Chuthamsatid and/or Mr. Bunyarit Thanormcharoen and/or Mr. Watchara Pattarapitak with registration No. 11915 and/or No. 4195 and/or No. 7900 and/or No. 6669 from the KPMG Phoomchai Audit Co., Ltd., to be the Company's certified public accountants for the year 2023, 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 2023. 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 and approve the amendments of the Company's Memorandum of Association No. 3 which are: amending the Company's objectives No. 34 and adding 16 more Company's Objectives, so that the number of the objectives increases from 65 to 81.

Facts and reasons: To accommodate the Company's investment expansion and to support its digital asset business in the future, being capable to expand the Company's scope of business. Therefore it is considered to agree for consideration an amendment of Clause 3 of the Memorandum of Association whereby Clause 34 of the Company's Objectives is amended and 16 additional items are added to the Company's objectives from the original 65 Clauses, thereby resulting in a total of 81 objectives.

Objective to be amended

Previous Objective	Proposed Objective
(34) To buy all types of immovable properties with or without construction, hire, let, and take pledge of movable properties, buy and sell land, own all types of immovable properties, sell land or immovable properties with right of redemption, mortgage both movable and immovable properties, hire-purchase both movable and immovable properties, exchange both movable and immovable properties, sell all types of immovable properties and deposit security to guarantee the company's business, excluding the business of credit foncier	(34) To buy, accept to buy with the right of redemption all types of immovable properties with or without construction, to lease, let, and take pledge of movable properties, to buy and sell land, to own all types of immovable properties, to sell land or immovable properties with right of redemption, to mortgage both movable and immovable properties, to hire-purchase both movable and immovable properties, to exchange both movable and immovable properties, to sell all types of immovable properties and deposit security to guarantee the company's business, excluding the business of credit foncier.

16 additional objectives to be added are as follows:

- (66) To arrange supply of electricity and water or groundwater in an establishment; to apply for a concession to operate water supply or groundwater supply or to distribute electricity and water or groundwater by any other method; to purchase and sell equipment related to electricity and water supply.
- (67) To establish a convenience store, supermarket, department store for wholesale and retail of products and services; to act as a service provider in management of similar business to a person, group of persons including a juristic person.
- (68) To distribute products via automated vending machines, to distribute, let, provide service on automated vending machines, including the components and equipment of such machine.
- (69) To sell, purchase, accept the pawn of products and to provide services regarding gold ornaments, gold bars and other types of gold, both for wholesale and retail.
- (70) To conduct the business of selling, purchasing and providing services related to gold products using electronic platforms through an internet network (not considered as a direct sales or direct marketing business).
- (71) To conduct a business of being hired to make finished gold ornaments including settings with diamonds and gems, copper alloy, other gems and all kinds of silverware.
- (72) To trade raw materials and equipment related to processing of gold, copper alloy, silver, gems and other previous gems.
- (73) To provide digital asset exchange service (when receiving permission from relevant authority)

- (74) To act as a center for trading crypto currency, Token digital, a sales broker of crypto currency, Token digital, crypto currency trader, Token digital trader, digital asset consultant, digital securities manager, service provider of Token digital trading system, to advise a business or individual about crypto currency and Token digital, to provide digital currency exchange or trading, to invest in digital assets including but not limited to the mining, trading, exchanging of digital assets including other services related to crypto currency and Token digital transactions (when permission is granted by the relevant authority); to provide service of data collection, processing, checking and verification on a network system, to de-centralize the blockchain-based electronic transactions and to carry out research, development and to collect IT data for increasing expanding knowledge, expertise, skills in academic and technology field.
- (75) To conduct business related to all kinds of digital assets, for example, being a broker for digital Token, a trader of digital Token including any other businesses related to digital assets (when permission is granted by related agencies).
- (76) To provide consultation service in digital asset offering, ICO portal created by the Company's network system (when permission is granted by the relevant authority).
- (77) To provide services of sales-purchase, exchange of digital assets out of OTC and P2P (online transaction) (when permission is granted by the relevant authority).
- (78) To exchange digital currency (when permission is granted by the relevant authority).
- (79) To act as a central market for trading of products/services using internet (e-marketplace) which means a website acting as a marketplace that collect large quantity of products and stores. to generate the trading. The e-marketplace will allow general public to make an order or to sell products and services of ready-made website to owner of online shops registered on the website for marketplace for sales of products or services (when permission is granted by the relevant authority).
- (80) To provide consultation, advice, training courses related to digital assets generated by the Company's network through electronic media (when permission is granted by the relevant authority).
- (81) To provide a service of storage, collection, preparation, submission for financial documents and to establish and disseminate statistics, commercial data, marketing data. To analyze and assess matters related to finance and saving of digital assets. (when permission is granted by the relevant authority).

The Board's opinion: The abovementioned objectives should be proposed to the meeting for approval of an amendment of Clause 3 of the Memorandum of Association whereby Clause 34 of the Company's Objectives is amended and 16 additional items are added to the Company's objectives from the original 65 Clauses, thereby resulting in a total of 81 objectives.

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

Agenda 9 To consider and approve the loan to Thanulux Public Company Limited which is a connected person.

Facts and reasons: To improve more efficiency of the Company's cash flow management causing the Company to receive a return of the higher of an average interest rate at which Bangkok Bank Public Company Limited, Krung Thai Bank Public Company Limited, and Siam Commercial Bank Public Company Limited charges their most creditworthy major borrowers on loans (collectively "MLR") – 1 percent or affixed rate of 6 percent per annum, which is a higher rate of return than investing in deposits money with the financial institutions. The Board of Director (excluding the director who has conflict of interest) deemed it appropriate to propose to the shareholders' meeting to consider and approve the loan to Thanulux Public Company Limited ("TNL"), a connected person of the Company, as TNL's major shareholder is Saha Pathana Inter-Holding Public Company Limited ("SPI") which holds 41.09 percent of TNL's total issued and sold ordinary shares, which SPI is the major shareholder of the Company which holds 24.81 percent of the Company's total issued and sold ordinary shares. Therefore, the financial assistance transaction with a non-revolving credit limit in the amount of not exceeding 500,000,000 THB. is the transaction with the juristic person who has common major shareowners which is considered as a connected transaction. In this regard, the financial assistance to TNL may have a return higher than 6 percent because the MRL - 1 percent has a possibility to be higher than 6.00 percent if MLR higher than 7.00 percent in the future. However, the Company could not estimate MLR in the future. The transaction was calculated based on the higher of MRL – 1 percent or affixed rate of 6 percent per annum as of March 13, 2023 which resulted to the interest rate value of not exceeding to THB 60 million throughout the lending period.

Therefore, the transaction of giving financial assistance for TNL is considered as connected person transaction according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as amended) dated August 31, 2008 and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) dated November 29, 2003 (as amended) (The "Connected Transactions Notification"). In this regard, the connected transactions as detailed above is considered as a giving financial assistance transaction to connected person or the company where the connected persons hold more shares than the listed company which requires the Company to consider the transaction size of less than THB 100 million or 3 percent of NTA, whichever lower. The transaction size of this financial assistance to TNL transaction is 1.97 percent of the Net Tangible Assets (NTA) of the company based on the Company's audited consolidated financial statements ending December 31, 2022 (Company's NTA as of December 31, 2022 equals to THB 28,418 Million). During the period between 6 months prior to the date of entering into this transaction, the Company has not entered into any other connected transactions with the same connected persons or related persons or close relatives of such persons, Since such transactions have a transaction size of more than THB 100 million or 3 percent the Company's NTA, depends on which one is

lower. As a result, the Company must receive the approval from the Board of Directors as well as preparing and disclosing information regarding the entering into of the Company's transactions to the Stock Exchange of Thailand ("SET") according to the Notification on Connected Transactions and propose an approval from the Shareowners meeting which shall resolve to approve with the vote of not less than three-fourths of the total votes of shareowners who attend the meeting and having the right to vote, excluding the shareowner who has conflict of interest. Including the appointment of an independent financial advisor (IFA) which must be approved by the Securities and Exchange Commission ("SEC") to provide the opinion on this connected transaction to the Company's shareowners.

**(Details of financial assistance transaction can be observed from Enclosure 4 and Enclosure 5).**

The Board's opinion: The Company's board of directors excluding the ones with gain and loss, has considered that an entering into this transaction is suitable and providing benefit to the Company and its shareowners with suitable interest rate. This transaction has also been considered to render the most benefit to the Company's cash flow management, and TNL is the strong and capable company in returning the loan to the Company. Therefore it is considered suitable to present to the Shareowners Meeting to approve lending to TNL which is the related person with condition to give within the non-renewable amount not more than Baht 500,000.000.

Vote: This agenda must receive an approval of votes not less than three-fourths of the total votes of the eligible shareowners attending the meeting, excluding shareowners who have loss and gain in this agenda. In this regard, the interested shareowners were consisted of 1) Saha Pathana Inter-Holding Public Company Limited as a major shareowners of the Company and TNL which was considered as an interested person in this transaction, 2) BTS Group Holdings Public Company Limited as an interested person in this transaction because of being a major shareowners of TNL by holding 41.17 percent of total issued shares of TNL. The list of interested shareowners as of the date for specifying the shareowners who are entitled to attend the meeting (Record Date) on March 27, 2023 can be shown as follows:

Name list of shareowners	Number of shares held (shares)	Proportion of registered and paid shares of the Company (%)
Saha Pathana Inter-Holding Public Company Limited	72,092,990	24.81
BTS Group Holding Public Company Limited	10,006,070	3.44

Agenda 10 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](mailto: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 11** 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.
- Shareowners are advised to review the details of agenda items before appointing a proxy.

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 8**.

Shareowners will not be able to attend the meeting and cast their votes, as they have already appointed an independent director and the Audit Committee as their proxy (Except for shareowners who cancel the proxy form).

The aforesaid three Independent Directors and Audit Committee members have no conflict of interest with all agendas. (Anuchit Anuchitanukul Ph.D. and Mr. Amorn Asvanunt are Independent Directors and Audit Committee members, have conflict of interest in agenda 5 since they are company directors who resigned in due course and have been proposed by the Nomination Committee to resume their position during the Annual General Meeting this year.) Mr. Amorn Asvanunt had expressed the wish not to extend another year in office as director due to unavailability.

For this 2023 Annual General Meeting, the Company has prepared the Annual Registration Statement/Annual Report 2022 (Form 56-1 One Report) comprising the annual reports of the Board of Directors and Financial Statements, as well as the Sustainability Report of 2022 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 2022 (Form 56-1 One Report) and the Sustainability Report, of which the content is the



## 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

same as in the QR Code format, please make a request by filling out the form (**Enclosure 13**) and returning it to the Company through the specified channels. The Company will then send you the hard copy of the requested report.

If you would like to cancel your proxy form, you may submit the letter to inform the Company' secretary by April 21, 2023 at 12.00 pm.

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 15) 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 21<sup>th</sup>, 2023) shall be addressed to:

Mrs. Duangrudee Milintangul (Share Registration)  
Company Secretary  
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