

Ref. No.Tor Bor. 04/2567

26 February 2567

- Subject :
1. Consideration of dividend payments in the form of cash and stock dividends, setting the date of the 2024 Hybrid Annual General Meeting and the record date for shareowners entitled to attend the meeting and receive dividend.
  2. Consideration of the reduction of the Company's registered capital and approved the amendment of Clause 4 of the Memorandum of Association.
  3. Consideration of the increase of the Company's registered capital and approved the amendment of Clause 4 of the Memorandum of Association.
  4. Consideration of amending the Company's Articles of Association.

Attention : Director and Manager of the Stock Exchange of Thailand

- Enclosure :
1. Information regarding the allocation of additional shares to a limited number of persons (Private Placement).
  2. Report Form for Capital Increase (F53-4).

According to the Board of Directors' Meeting # 11/2566 of I.C.C. International Public Company Limited, held on February 26, 2024, resolutions have been passed to carry out the following matters:

1. To appoint Mr.Koravit Narongkananukul as a Company Director to replace Mrs. Nualphan Lamsam who had resigned, whereby her tenure is effective from February 26, 2024 until the end of the remaining term of her predecessor.
2. It is considered appropriate to propose to the general meeting of shareowners that the Company pay dividends for the year 2023 for operating results from 1 January to 31 December 2023 in the amount of 290,633,730 shares at the rate of THB 1.40 per share, paid from the Company's retained earnings, which is subject to corporate income tax at the rate of 30 percent. Details of dividend payments are as follows:

2.1 Pay dividends in cash at the rate per share of THB 1.14412374641 (11 decimal places), amounting to total dividends of THB 332,520,952.-.

2.2 Pay dividends in the form of the Company's common shares, not exceeding 74,366,270 shares, with a par value of THB 1.- per share, at the rate of 3.9081391335 original shares per 1 dividend share, calculated as dividend payment at the rate per share of THB 0.25587625359 (11 decimal places), amounting to total dividends of THB 74,366,270.-.

In the event that any shareowner has fractional shares that cannot be allocated as dividend shares, the Company will instead pay dividends in cash at the rate per share of THB 0.25587625359.

The summation of dividend payments in the form of cash and stock dividends is equal to the rate of THB 1.40 per share, amounting to total dividends of THB 406,887,222.-. All dividends paid will be subject to withholding tax as required by law. The date for determining the names of shareowners who have the right to receive dividends is on 7 May 2024, with payment scheduled for 21 May 2024. However, the right to receive such dividends is still uncertain until approved by the general meeting of shareowners at the 2024 AGM.

3. It is considered appropriate to propose to the general meeting of shareowners for consideration and approval the reduction of the Company's registered capital in the amount of THB 209,366,270.-, from the original registered capital of THB 500,000,000.- to the new registered capital of THB 290,633,730.-, whereby 12,025,860 common shares that have not yet been paid up and 197,340,410 common shares remaining from not exercising the conversion rights of convertible debentures both times, shall be deducted, the summation of which totals 209,366,270 unallocated common shares, with a par value of THB 1.- per share, and approved the amendment of Clause 4 of the Memorandum of Association to be in line with the reduction of the Company's registered capital as follows:

Article 4	Registered capital	290,633,730.00	Baht
	Divided into	290,633,730	shares
	Par value	1.00	Baht
	Comprising		
	Common shares	290,633,730	shares
	Preferred shares	- None -	

4. It is considered appropriate to propose to the general meeting of shareowners, for consideration and approval, an increase in the registered capital of the Company in the amount of THB 74,366,270.- from the original registered capital of THB 290,633,730.-, thereby rendering the new registered capital of THB 365,000,000.-, by issuing 74,366,270 common shares with a par value of THB 1.- per share to support the payment of stock dividends not exceeding 74,366,270 shares.

The issuance of said shares also supports the Private Placement of no more than 1,500 shares, which are the remaining shares from the allocation of dividend shares, to Mr. Bunyasit Chokwatana, Chairman of the Saha Group, who is the elder brother of Mr. Boonkiet Chokwatana, Chairman of the Company's Board of Directors. and is the father of Mr. Thamarat Chokwatana, President and Chairman of the Executive Committee of the Company. This is, thereby, considered a connected transaction according to the Announcement of the Capital Market Supervisory Board regarding criteria for conducting connected transactions related to assets or services. The size of the connected transaction is equal to 0.0002% of the value of the Company's tangible assets (NTA) (the Company's NTA as of 31 December 2023 is equal to THB 29,111.84 million), which is a small transaction. Management can proceed with the transaction immediately without having to disclose the item to the Stock Exchange of Thailand, at an offering price of THB 44.39 per share, which is an offering price that is not less than 10 percent of the calculated price according to the criteria of the Announcement of the Capital Market Supervisory



Board No. TorChor. 28/2022 regarding permission for listed companies to offer newly issued shares to a limited number of persons, dated 28 December 2022, with the specified price being the weighted average price of not less than 7 consecutive business days but not more than 15 consecutive business days before the date the Board of Directors resolved to set the offering price. This will be a price that is not less than 10 percent of the calculated price. The price set is the weighted average price of the Company's shares calculated over the past 7 consecutive business days between 14 - 22 February 2024, equal to THB 44.39 per share (information from SETSMART according to [www.setsmart.com](http://www.setsmart.com)).

Mr. Boonkiet Chokwatana and Mr. Thamarat Chokwatana, the directors with conflict of interest or being related parties, neither attended nor voted at the meeting.

After Mr. Bunyasit Chokwatana is allocated the remaining common shares from the allocation of dividend shares, he will proceed to donate the said shares to the Dr. Thiam Chokwathana Foundation.

[Please refer to details of the issuance, offer and allocation of the Company's newly issued ordinary shares to the I.C.C. International Public Company Limited share seller in the Information Memorandum on Offering and Allocation of Newly Issued Ordinary Shares of Capital Engineering Network Public Company Limited by way of Private Placement (Enclosure 1) and Capital Increase Report Form (F 53-4) (Enclosure 2)].

Pursuant to said issuance of additional common shares, Section 4 of the Memorandum of Association is required to be amended to be consistent with the increase in registered capital to pay stock dividends as follows:

Article 4	Registered capital	365,000,000.00	Baht
	Divided into	365,000,000	shares
	Par value	1.00	Baht
	Comprising		
	Common shares	365,000,000	shares
	Preferred shares	- None -	

5. It is considered appropriate to propose the general meeting of shareowners, for consideration and approval, allocating additional common shares in the amount of not more than 74,366,270 shares with a par value of THB 1.- per share to support the payment of dividends in the Company's common shares, to be allocated to existing shareowners at the rate of 3.9081391335 original shares per 1 dividend share. In the event that any shareowner has fractional shares that cannot be allocated dividend shares, the Company will pay dividends in cash instead. at the rate per share of THB 0.25587625359.

Moreover, additional common shares remaining from the dividend allocation will be dispensed, not exceeding 1,500 shares, with a par value of THB 1.- per share, to support capital increase through private placement.

Conditions for the allocation of additional common shares to shareowners and/or limited persons are subject to a total capital increase not exceeding 74,366,270 shares.





The authority to take any action related to the issuance and allocation of common shares to pay said dividends is delegated to the Board of Directors and/or the person authorized by the Board of Directors.

6. It is agreed to propose the general meeting of shareowners to consider amending the Company's Articles of Association.

Previous Articles of Association	New Articles of Association
<p>Article 28. In calling a meeting of the directors, the Chairman of the Board or a person assigned by the Chairman of the Board shall send a meeting notice to the directors <u>at least seven (7) days before the meeting date</u>, except in cases of urgent necessity to preserve the rights or benefits of the Company, in which case the meeting can be notified by other means and the meeting date can be set earlier than normally prescribed.</p> <p>The venue to be used for the meeting under paragraph one is to be in the area where the Company's head office or branch office is located or any <u>other place as the Board may designate</u>.</p>	<p>Article 28. In calling a meeting of <u>the Board of Directors</u>, the Chairman of the Board or a person assigned by the Chairman shall send a meeting notice to the directors <u>at least three (3) days</u> before the meeting date, except in cases of urgent necessity to preserve the rights or benefits of the Company whereby notice of the meeting appointment may be sent by <u>electronic means</u> or any other means and the meeting date set sooner than normally prescribed.</p> <p>The venue to be used for the meeting under paragraph one shall be in the area where the Company's head office is located or <u>any other place in the Kingdom. In the case of a meeting via electronic media, the location of the Company's head office shall be considered the location of the meeting</u>.</p>
<p>Article 34. In calling a shareowners' meeting, the Board of Directors shall prepare a meeting invitation letter specifying the venue, date, time, agenda and matters to be presented to the meeting, together with reasonable details, clearly indicating that it is a matter to be presented for information, for approval or consideration, as the case may be, including the opinions of the Board on such matters. and sent to shareowners and the registrar not less than seven (7) days before the meeting date.</p> <p>Notice of the meeting shall be advertised in the newspaper for three (3) consecutive days and not less than three (3) days before the meeting date.</p> <p>The venue used for the meeting according to paragraph one is to be in the area where the Company's head office or branch office is located or any other place as determined by the Board.</p>	<p>Article 34. In calling a shareowners' meeting, the Board of Directors shall prepare a meeting invitation letter specifying the venue, date, time, agenda and matters to be presented to the meeting, together with reasonable details, clearly indicating that it is a matter to be presented for information, for approval or for consideration, as the case may be, including the opinions of the Board on such matters, and deliver it to shareowners and the Registrar not less than seven (7) days before the meeting date. The notice of the meeting must be advertised in newspapers or <u>through electronic media in accordance with the criteria specified by the Registrar</u> for three (3) consecutive days and not less than three (3) days before the meeting date.</p> <p>The location of the meeting under paragraph one shall be in the area where the Company's head office is located or <u>any other place in the Kingdom. In the case of a meeting via electronic media, the location of the Company's head office shall be considered the location of the meeting</u>.</p>
<p>Article 39. The Chairman of the shareowners' meeting has the duty to control the meeting in accordance with the Company's Articles of Association related to meetings. In this regard, the meeting must be conducted in accordance with the order, rules, and agenda specified in the meeting notice, unless the meeting resolves to change the order of the agenda with a vote of not less</p>	<p>Article 39. The Chairman of the shareowners' meeting has the duty to control the meeting in accordance with the Company's Articles of Association related to meetings. In this regard, the meeting must be conducted in accordance with the order, rules, and agenda specified in the meeting notice, unless the meeting resolves to change the order of the agenda with a vote of not less than two-thirds (2/3) of the number of</p>



Previous Articles of Association	New Articles of Association
<p>than two-thirds (2/3) of the number of shareowners present at the meeting.</p> <p>When the meeting has completed its consideration of matters as per the first paragraph, shareowners whose shares total not less than one-third (1/3) of the total number of shares sold may ask the meeting to consider matters other than those specified in the meeting notice.</p> <p>In the event that the meeting does not complete its consideration of matters in order of the agenda according to paragraph one, or does not complete consideration of matters raised by shareowners in accordance with paragraph two, as the case may be, and it is necessary to postpone consideration, the meeting shall determine the venue, date and time of the next meeting. and the Board of Directors shall send a meeting invitation letter specifying such venue, date, time, and agenda to shareowners at least seven (7) days before the meeting date, provided that the meeting invitation notice <u>shall be advertised in the newspaper</u> for three (3) consecutive days and not less than three (3) days before the meeting date.</p>	<p>shareowners present at the meeting.</p> <p>When the meeting has completed its consideration of matters as per the first paragraph, shareowners whose shares total not less than one-third (1/3) of the total number of shares sold may ask the meeting to consider matters other than those specified in the meeting notice.</p> <p>In the event that the meeting does not complete its consideration of matters in order of the agenda according to paragraph one, or does not complete consideration of matters raised by shareowners in accordance with paragraph two, as the case may be, and it is necessary to postpone consideration, the meeting shall determine the venue, date and time of the next meeting. and the Board of Directors shall send a meeting invitation letter specifying such venue, date, time, and agenda to shareowners at least seven (7) days before the meeting date, provided that the meeting invitation notice <u>shall be advertised in the newspaper or via electronic media according to the criteria specified by the registrar</u> for three (3) consecutive days and not less than three (3) days before the meeting date.</p>
<p>Article 56. Dividend payment is divided according to the number of shares, each share equally. Payment of dividends must be made within one (1) month from the date of the shareowners' meeting or the Board of Directors passed the resolution, as the case may be.</p> <p>The notice of dividend payment must be notified in writing to shareowners and also advertised in the newspaper for three (3) consecutive days.</p>	<p>Article 56. Dividend payment is divided according to the number of shares, each share equally. Payment of dividends must be made within one (1) month from the date of the shareowners' meeting or the Board of Directors passed the resolution, as the case may be. The notice of dividend payment must be notified in writing to shareowners <u>and also advertised in the newspaper or via electronic media according to the criteria specified by the registrar for three (3) consecutive days.</u></p>

Previous Articles of Association			New Articles of Association
<p>Article 62. There are 3 important seals of the Company, as stamped herein, any one of which may be used.</p>			<p>Article 62. The Company's important seal shall be as herein stamped.</p>
1 <sup>st</sup> Seal	2 <sup>nd</sup> Seal	3 <sup>rd</sup> Seal	
			

7. To set the date of the 59<sup>th</sup> Annual General Meeting 2024 on Monday of April 22, 2024 at 2:00 p.m. at the Chao Phraya Room 1, Montien Riverside Hotel at 372 Rama III Road, Bangklo Subdistrict, Bang Kho Laem District, Bangkok with following agenda:

- Agenda 1. To certify the minutes of the 58<sup>th</sup> Annual General Meeting 2023, held on April 24, 2023
- Agenda 2. To acknowledge the Annual Report of the Board of Directors and the Company's performance in 2023 which has been published in the Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report)
- Agenda 3. To consider for approval the financial statements and reports of the auditor as of December 31, 2023
- Agenda 4. To consider for approval the appropriation of the Company's earnings
  - 4.1 Annual dividend in 2023
  - 4.2 Statutory reserve
  - 4.3 General reserve

- Agenda 5. To consider for reduction of the Company's registered capital and approved the amendment of Clause 4 of the Memorandum of Association to be in line with the reduction of the Company's registered capital.
- Agenda 6. To consider for increase of the Company's registered capital to support the payment of stock dividends and approved the amendment of Clause 4 of the Memorandum of Association to be consistent with the increase in registered capital to pay stock dividends.
- Agenda 7. To consider for approval, allocating additional common shares to support the payment of dividends in the Company's common shares, and support capital increase through private placement.
- Agenda 8. To consider election of new directors to replace the directors whose tenure is completed.
- Agenda 9. To consider for determination of the directors' remuneration.
- Agenda 10. To consider the appointment of an auditor and approve the audit fee.
- Agenda 11. To consider for amending the Company's Articles of Association.
- Agenda 12. To consider other matters (if any).

And passed a resolution to grant discretionary authority to the President and Executive Chairman to change the venue, date and time of holding the 59<sup>th</sup> Annual General Meeting 2024, if necessary.

8. To set the record date for shareowners entitled to attend the 58<sup>th</sup> Annual General Meeting on March 13, 2024.



9. As the company has provided an opportunity to shareowners to propose in writing an agenda and/or to nominate candidate(s) to be elected as director(s) prior to the 59<sup>th</sup> Annual General Meeting 2024 to Mrs. Duangrudee Milintanggul, the Company's Secretary, from December 1 - 31, 2023. However, after the due date, there was no agenda proposed and no candidate has been nominated to be elected as a member of the Board.

Please kindly be informed accordingly.

Yours faithfully,



(Mr. Thamarat Chokwatana)

President and Executive Chairman