

## 8. Report on key operating results on corporate governance

### 8.1 Summary of duty performance of the Board of Directors in the past year

The Company's Board of Directors has an important role in determining the Company's policies together with the Executive Committee and other senior Executives, in defining the Company's vision, mission, business goal, financial policy, risk management policy, strategy, business plans, and annual budgets. They also oversee the operations activities so as to ensure that the defined strategies and annual business plans correspond to the established core corporate objectives and goals; whereby in determining the strategies and annual business plans, a full analysis of the operating business environment, the challenges and opportunities that may impact the Company's business operations have been undertaken, increase competitive advantage, supervision of the adequacy of the internal control system, so that the outcome will be a well-defined set of important strategic and policies. Especially the financial target and corporate key performance indicators. Not only approve the corporate key performance indicators from the beginning of year but also keep periodical monitoring.

The Board of Directors and Company executives jointly considered and reviewed the corporate vision, mission, targets and business strategies for the next 3 years 2022-2024 so that the objectives of corporate management and employees may be aligned and in the same direction. These are reviewed annually to ensure that the corporate vision and mission is consistent with the current economic situation.

The Board of Directors' Meeting on December 15, 2023 reviewed the vision and mission of the Company and found them to remain well suited to the corporate business operation and in line with the prevailing economic situation. Business Policy can be found on page 7-15 of this Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report).

Moreover, the Board of Directors also monitors the operation results of management and presides over the application of corporate strategies. Corporate management reports operational plans and formulation of strategic plans to the Executive Committee and the Board of Directors for acknowledgment on a monthly basis as a compulsory agenda of the respective meetings (of the Executive Committee and the Board) in reviewing the Company's performance each month. The strategic plans are reviewed on a quarterly basis and the Executive Committee and the Board of Directors would give their views and suggestions to corporate management for further development and improvement.

#### 8.1.1 Selection, development and evaluation of duty performance of the Board of Directors

##### Nomination and appointment of Board of Directors and Top Management

The Company has a Nomination Committee responsible for selection and vetting qualified candidates proposed for consideration and appointment as Director when a position is vacant.

##### 1. Selection and Vetting Process in the Nomination of Persons for Appointment as a Director or Independent Director

###### Criteria in Selection of a Director

In consideration of selecting a candidate for appointment to a Company Director, the Company has set the following criteria:

1. The qualifications of the nominated candidate would render diversity in the composition of the Board (Board Diversity) Policy whether in terms of educational qualification, professional skills, gender, age and experience of the Board Skill Matrix by considering necessary qualifications and aligned with the corporate business operation strategies.
2. Possessing leadership, vision, morality and ethics, as well as having transparent work record.
3. Possessing the appropriate qualifications and not having prohibited characteristics according to legal or regulatory provisions and the Company's Articles of Association.
4. In case an incumbent Director is nominated to be reappointed, additional consideration is given to the person's previous performance as a Company Director or a member of a Sub-committee.
5. In the selection of an Independent Director, requirements and qualifications are aligned with the criteria set by the Stock Exchange of Thailand and the SEC.

###### Procedure in Selection of a Director

1. The Nomination Committee is responsible for selection and vetting qualified candidates for consideration and appointment as Director, then proposes the vetted candidates to the Board of Directors for consideration before proposing the candidates to the AGM, except in cases where the director position is not vacant due to end of tenure. In such case, the Nomination Committee may consider appointing a replacement for such director in the next meeting of the Board of Directors, unless the remaining tenure of such director is less than 2 months according to the Articles of Association, then the person who replaces such director would serve the remainder of his or her predecessor's term.

2. The Nomination Committee conducts an analysis of the candidate's professional skills, experience, knowledge and specialized expertise, as well as whether the candidate's qualifications appropriately meet the needs of the vacant position, by preparing a Board Skill Matrix to be used for consideration of the nomination in accordance with the business strategy of the Company.

Moreover, in selecting a new director, the Nomination Committee must give additional consideration to knowledge, capability and experience which would be useful in performing the duties of a Director, and which are necessary to and currently lacking in the composition of the structure of the Board of Directors.

3. In addition, the Nomination Committee also consider additional persons from the IOD Chartered Director List of the Thai Institute of Directors Association (IOD).

### **Term of the Independent Director**

The Company's Board of Directors, five independent directors, is elected by shareowners at the Annual General Meeting with the tenure specified in the Articles of Association of the Company. Upon completion of the term, a Director may be reappointed. The Company does not restrict the period of holding Independent Director's position even though there is one Independent Directors who have been on the Board of Directors for over 9 years. These long-serving Independent Directors are fully qualified according to the Company's articles of association and have the knowledge, expertise and experience desired by the Company, as well as being fully effective because each performs the duties and responsibilities of an Independent Director with independence from corporate management and major shareowners, no conflict of interest which might interfere with Company's interest and decision-making based on the highest benefit of the Company.

### **Qualifications of Independent Directors**

The Board of Directors' definition of an Independent Director is stricter than the minimum requirements of the Office of the Securities and Exchange Commission. All Independent Directors of the Company and their related persons do not hold shares of the Company, as well as subsidiary and associated companies, as well as not being related to substantial shareholders or authorized persons of the Company.

### **Definition of Independent Directors**

1. Owning not more than zero point five percent of all shares with voting right of the company, principal company, subsidiary companies, affiliated companies, major shareowners or persons with controlling power of the company, which shall include share-owning by related persons of that independent director.
2. Not being or having ever been a director with involvement in the company's management, a hired worker, a regular employee, an advisor with regular monthly payroll, or a person with controlling power of the company, the principal company, subsidiary companies, affiliated companies, subsidiary companies in the same link, a major shareowner, or a person with controlling power of the company, unless having vacated from said tenure for not less than two years before appointment as an independent director. The prohibited attributes, as referred to above, shall not include the cases where the independent director previously served as an advisor to a government agency, which is the major shareowner or person holding controlling power of the company.
3. Not holding blood relationship or relationship under legal registration as father, mother, spouse, sibling and offspring, including spouse of offspring of an executive, major shareowner, person holding controlling power, or person proposed as an executive or person holding controlling power of the company or subsidiary companies.
4. Not holding business relationship with the company, principal company, subsidiary companies, affiliated companies, major shareowner, or person holding controlling power of the company, which may hinder the exertion of his/her independent discretion, and not being or having ever been a shareowner, with significant implication, or person holding controlling power of the person holding business relationship with the company, principal company, subsidiary companies, affiliated companies, major shareowner, or person holding controlling power of the company, unless having vacated from said tenure for not less than two years before appointment as an independent director. Business relationship as in first paragraph shall include the normal course of trading transaction for business undertaking, lease or grant of lease of immovable asset, transactions relating to asset or service, or grant or receipt of financial assistance through acceptance or grant of loans, guaranty, grant of asset as guaranty for loans, including other similar behavior, thus making the person applying for permission or a contract party liable to payment of debt to another party, from 3 percent of net tangible assets of the person applying for permission, or from Baht 20 million or over, whichever is lower. The calculation of debt burdens as referred to above shall comply with the valuation of connected transaction in compliance with the notification of the Capital Market Supervisory Board on the criteria of the connected transaction, with the respective differences having been considered (*mutatis mutandis*). However the consideration of the said debt burdens shall include the debt burden incurred within one year before having business relationship with the same person.

5. Not being or having ever been an auditor of the company, principal company, subsidiary companies, affiliated companies, major shareowner, or person holding controlling power of the company, and not being a shareowner, with significant implication, person with controlling power or partner of the auditing company where the auditors of the company, principal company, subsidiary companies, affiliated companies, major shareowner, or person holding controlling power of the company are working for, unless having vacated from the said tenure for not less than two years before appointment as an independent director.
6. Not being or having ever been a professional service provider, including a legal advisor or a financial advisor, with remuneration in excess of Baht 2 million per annum from the company, principal company, subsidiary companies, affiliated companies, major shareowner, or person holding controlling power of the company, and not being a shareowner, with significant implication, person with controlling power or partner of the said professional service provider, unless having vacated from the said tenure for not less than two years before appointment as an independent director.
7. Not being a director appointed as a representative of the Board of Directors, a major shareowner or a shareowner being a connected person of the major shareowner of the company.
8. Not undertaking a business with similar nature or significant competition with the business of the person applying for permission or a subsidiary companies, or not being a major partner of a partnership, or a director with involvement in management, a hired worker, an employee, an advisor with regular payroll, or owning shares more than percent of all shares with voting right of other companies with similar business undertaking or significant competition with the business of the person applying for permission or subsidiary companies.
9. Not having any other characteristics that prevent the exertion of independent opinion concerning the company's business undertaking.

In cases where the Capital Market Supervisory Board announces any changes in the qualifications of the independent directors, the company's independent directors shall have qualifications in accordance with such changes. After having been appointed as an independent director, with attributes as in the First to Ninth Paragraphs, an independent director may be assigned by the Board of Directors to take part in the collective decision making process of the company, principal company, subsidiary companies, affiliated companies, subsidiary company in the same link, major shareowner, or person holding controlling power of the company and this is distributed through the Company's website (<http://www.icc.co.th>)

#### **Right of minor shareowner's in nominating directors**

The Company authorizes minor shareowners to propose nominate candidate(s) to be elected as director(s) in advance of the Annual General Meeting according to the set criteria by publicizing such authorization procedure in its website (<http://www.icc.co.th>).

## **2. Selection and Recruitment of Top Executives**

### **Top Management Nominations**

The Nomination Committee finds and selects company directors by selecting either from internal management personnel or external candidates. They must be well-qualified, have good understandings of the Company's business, able to achieve the targets given by Board of Directors, and possess no prohibited characteristics according to relevant legal and regulatory provisions.

The Board of Directors clearly defines top management's duties and responsibilities. President and Executive Chairman (CEO) appointed by Board of Directors as management head, is to govern the company's operational administration.

The Company also has a successor policy in case of retirement or emergency termination, with a clear and transparent procedure.

### **Management Recruitment**

The Company considers managerial candidates from within the company by finding person who is well-rounded, skillful and experienced in the related field of work. The Company develops and prepares all staff so that they can become future management. Staff will undergo performance appraisal after which those with outstanding performance will be assigned a higher and more challenging task. The Company is on constant preparation to develop and train replacement staff in case any function becomes vacant. However, in the case that vacant position could not be filled from internal resources, external recruitment will be employed and the qualified candidates will be proposed to the Executive Chairman for approval.

### **Directors and Executives Development**

The Board of Directors has a policy of continually promoting and sponsoring the development of knowledge amongst Company Directors, Executives and employees.

All directors and executives are encouraged to develop their knowledge. The Company prioritizes their attendance at seminars which are useful to their performance as Directors. Seminars for training include the Director Accreditation Program (DAP), the Director Certification Program (DCP) and Audit Committee Program (ACP), Understanding the Fundamental of Financial Statements (UFS) and

Finance for Non-Finance Directors (FND), as organized by the Thai Institute of Directors Association (IOD). Other seminars will be short seminars being useful for performance by the directors and executives, as well as other courses to be organized by IOD in the future.

In the past year, the Board of Directors supported the directors and executives attended course organized by Thai Institute of Directors Association as follow:

Director and Executive's Name	Name of Training Course / Seminar
1. Mr. Boonkiet Chokwatana	<ul style="list-style-type: none"> <li>- Understanding Corporate Sustainability organized by Sustainability Business Development Institute</li> <li>- Principles of Good Corporate Governance and Anti-Corruption Policy's Rules of Conduct, via I.C.C. E-Learning System</li> <li>- Fire Protection, Fire Drill, and Evacuation Plan, via I.C.C. E-Learning System</li> <li>- Fire Evacuation Practice, by Expertise Officer from Bureau of Disaster Prevention and Mitigation, Yannawa District</li> </ul>
2. Mr. Thamarat Chokwatana	<ul style="list-style-type: none"> <li>- The Kick-Off of the Company's Sustainable Development organized by Splendid Orga Co., Ltd.</li> <li>- Understanding the Organization's Work Processes, by I.C.C. International Public Company Limited</li> <li>- Principles of Good Corporate Governance and Anti-Corruption Policy's Rules of Conduct, via I.C.C. E-Learning System</li> <li>- Fire Protection, Fire Drill, and Evacuation Plan, via I.C.C. E-Learning System</li> <li>- Fire Evacuation Practice, by Expertise Officer from Bureau of Disaster Prevention and Mitigation, Yannawa District</li> </ul>
3. Mr. Pitak Pruittisarikorn	<ul style="list-style-type: none"> <li>- Understanding Corporate Sustainability organized by Sustainability Business Development Institute</li> <li>- Director Accreditation Program (DAP) organized by the Thai Institute of Directors</li> </ul>
4. Mrs. Kobsuk Sangsawad	<ul style="list-style-type: none"> <li>- Understanding Corporate Sustainability organized by Sustainability Business Development Institute</li> <li>- The Kick-Off of the Company's Sustainable Development organized by Splendid Orga Co., Ltd.</li> </ul>
5. Miss Munchusa Terapongpipat	<ul style="list-style-type: none"> <li>- Understanding Corporate Sustainability organized by Sustainability Business Development Institute</li> <li>- The Kick-Off of the Company's Sustainable Development organized by Splendid Orga Co., Ltd.</li> <li>- Raising Awareness of Information Security organized by Kantinun Sungkachan and Nithi Sakulpanich</li> <li>- Understanding the Organization's Work Processes, by I.C.C. International Public Company Limited</li> <li>- Principles of Good Corporate Governance and Anti-Corruption Policy's Rules of Conduct, via I.C.C. E-Learning System</li> <li>- Fire Protection, Fire Drill, and Evacuation Plan, via I.C.C. E-Learning System</li> <li>- Fire Evacuation Practice, by Expertise Officer from Bureau of Disaster Prevention and Mitigation, Yannawa District</li> </ul>

Director and Executive's Name	Name of Training Course / Seminar
6. Mr. Somphol Chaisiroj 7. Surat Wongrattanapassorn Ph.D.	<ul style="list-style-type: none"> <li>- The Kick-Off of the Company's Sustainable Development organized by Splendid Orga Co., Ltd.</li> <li>- Raising Awareness of Information Security organized by Kantinun Sungkachan and Nithi Sakulpanich</li> <li>- Understanding the Organization's Work Processes, by I.C.C. International Public Company Limited</li> <li>- Principles of Good Corporate Governance and Anti-Corruption Policy's Rules of Conduct, via I.C.C. E-Learning System</li> <li>- Fire Protection, Fire Drill, and Evacuation Plan, via I.C.C. E-Learning System Fire Evacuation Practice, by Expertise Officer from Bureau of Disaster Prevention and Mitigation, Yannawa District</li> </ul>
8. Mrs. Ramida Russell Maneesatien	<ul style="list-style-type: none"> <li>- The Kick-Off of the Company's Sustainable Development organized by Splendid Orga Co., Ltd.</li> <li>- Raising Awareness of Information Security organized by Kantinun Sungkachan and Nithi Sakulpanich</li> <li>- How to Master Systematic Thinking (Or How to Think Systematically), by Thitilak Consultant Co., Ltd.</li> <li>- Understanding the Organization's Work Processes, by I.C.C. International Public Company Limited</li> <li>- Principles of Good Corporate Governance and Anti-Corruption Policy's Rules of Conduct, via I.C.C. E-Learning System</li> <li>- Fire Protection, Fire Drill, and Evacuation Plan, via I.C.C. E-Learning System Fire Evacuation Practice, by Expertise Officer from Bureau of Disaster Prevention and Mitigation, Yannawa District</li> </ul>
9. Mr. Sawat Posinsomwong	<ul style="list-style-type: none"> <li>- Understanding Corporate Sustainability organized by Sustainability Business Development Institute</li> <li>- The Kick-Off of the Company's Sustainable Development organized by Splendid Orga Co., Ltd.</li> <li>- Fire Protection, Fire Drill, and Evacuation Plan, via I.C.C. E-Learning System Fire Evacuation Practice, by Expertise Officer from Bureau of Disaster Prevention and Mitigation, Yannawa District</li> </ul>
10. Mr. Supalerk Cheewakoset 11. Mrs. Duangrudee Milintangul	<ul style="list-style-type: none"> <li>- Understanding Corporate Sustainability organized by Sustainability Business Development Institute</li> <li>- The Kick-Off of the Company's Sustainable Development organized by Splendid Orga Co., Ltd.</li> <li>- Understanding the Organization's Work Processes, by I.C.C. International Public Company Limited</li> <li>- Principles of Good Corporate Governance and Anti-Corruption Policy's Rules of Conduct, via I.C.C. E-Learning System</li> <li>- Fire Protection, Fire Drill, and Evacuation Plan, via I.C.C. E-Learning System Fire Evacuation Practice, by Expertise Officer from Bureau of Disaster Prevention and Mitigation, Yannawa District</li> </ul>

Director and Executive's Name	Name of Training Course / Seminar
12. Mr. Yothin Suvannakate	<ul style="list-style-type: none"> <li>- The Kick-Off of the Company's Sustainable Development organized by Splendid Orga Co., Ltd.</li> <li>- Director Certification Program (DCP) organized by the Thai Institute of Directors</li> <li>- Understanding the Organization's Work Processes, by I.C.C. International Public Company Limited</li> <li>- Principles of Good Corporate Governance and Anti-Corruption Policy's Rules of Conduct, via I.C.C. E-Learning System</li> <li>- Fire Protection, Fire Drill, and Evacuation Plan, via I.C.C. E-Learning System</li> <li>- Fire Evacuation Practice, by Expertise Officer from Bureau of Disaster Prevention and Mitigation, Yannawa District</li> </ul>
13. Miss Yauwaluk Namakorn	<ul style="list-style-type: none"> <li>- The Kick-Off of the Company's Sustainable Development organized by Splendid Orga Co., Ltd.</li> <li>- Raising Awareness of Information Security organized by Kantinun Sungkachan and Nithi Sakulpanich</li> <li>- Understanding the Organization's Work Processes, by I.C.C. International Public Company Limited</li> <li>- CFO Conference 2023 "Embracing Change &amp; Unveiling the Path to Business Resilience and Success" organized by Federation of Accounting Professions</li> <li>- CFO Refresher Course 2023 organized by The Stock Exchange of Thailand</li> <li>- Update Tax 2023 organized by Saha Human Resource Management Group</li> <li>- Principles of Good Corporate Governance and Anti-Corruption Policy's Rules of Conduct, via I.C.C. E-Learning System</li> <li>- Fire Protection, Fire Drill, and Evacuation Plan, via I.C.C. E-Learning System</li> <li>- Fire Evacuation Practice, by Expertise Officer from Bureau of Disaster Prevention and Mitigation, Yannawa District</li> </ul>
14. All Executives	<ul style="list-style-type: none"> <li>- The Kick-Off of the Company's Sustainable Development organized by Splendid Orga Co., Ltd.</li> <li>- Raising Awareness of Information Security organized by Kantinun Sungkachan and Nithi Sakulpanich</li> <li>- Understanding the Organization's Work Processes, by I.C.C. International Public Company Limited</li> <li>- Principles of Good Corporate Governance and Anti-Corruption Policy's Rules of Conduct, via I.C.C. E-Learning System</li> <li>- Fire Protection, Fire Drill, and Evacuation Plan, via I.C.C. E-Learning System</li> <li>- Fire Evacuation Practice, by Expertise Officer from Bureau of Disaster Prevention and Mitigation, Yannawa District- Principles of Good Corporate Governance and Anti-Corruption Policy's Rules of Conduct, via I.C.C. E-Learning System</li> <li>- Fire Protection, Fire Drill, and Evacuation Plan, via I.C.C. E-Learning System</li> <li>- Fire Evacuation Practice, by Expertise Officer from Bureau of Disaster Prevention and Mitigation, Yannawa District</li> </ul>

At present, all 12 directors have undertaken training by attending courses in the above programs, accounting for 100 percent of the Board of Directors.

The Board of Directors and executives of the Company meet on a regular basis to discuss and exchange opinions with the Boards of Directors and top management of other organizations, including attending seminars and taking educational trips with business partners or other organizations, both domestic and international.

### Orientation of New Directors

The Board of Directors provides orientation for every new company director in order to create knowledge of their role and responsibility, including promoting insight and understanding of various business operations to prepare for their duties within the organization. Therefore, a director's handbook has been produced for new directors which contain important information of the Company as follows.

- Information pertaining to the invitation to new directors to take office
  - Company history and the nature of business operations of the Company
  - Organizational structure, shareowners' structure and various committees
  - Remuneration and benefits of directors
- Information used for orientation of new directors
  - Memorandum of Association and Company Regulations
  - Charter of the Board of Directors and sub-committees
  - Director's handbook for listed companies and the Guidelines for Providing Information and Related Laws
  - Corporate Governance Policy, Business Ethics, Code of Conduct for Company Directors, Executives and Employees
  - Anti-corruption Policy
  - Regulations on the holding of the company's securities
  - Policy for Reporting Interest of Directors and Executives and required documents to prepare a report on stakeholder's interest
  - Policy on connected transactions of listed companies
  - The Securities and Exchange Act, the Public Company Act and other regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission
  - Annual report which contains information regarding business operations and performance in various fields as well as details on risk management and internal control of the Company

In addition, the Company distributed the Director's Manual to all directors in order that they can study and review the regulatory requirements at all times.

### Plan for Successors

The Board of Directors has stipulated a succession plan for employees in various positions in view of their advancement to higher positions in their career path.

The Board of Directors has assigned the President and Executive Chairman, in cooperation with the Corporate Human Resources Management Business Unit, to prepare a succession plan for executives, of which the progress is reported to the Board of Directors once a year as follows:

1. To identify qualified successors:
  - 1.1. The Company states the key positions to be occupied, namely executives of supervision of product brands and other key positions of business support such as the Chief Finance Officer, etc.
  - 1.2. To stipulate the current executives of the key position including those of the potential subordinate position to group as the successor pool ready to be trained in order to enhance their capability.
2. Grooming/Individual Development Plan:
  - 2.1. To set the positions of successors aimed at their access to the learning and developing chance for enhancing both skills in work and management.
  - 2.2. To prepare the high executives able to substitute for another line of work if necessary.
  - 2.3. To systematically provide workshop training in the leader course by university lecturers.
3. Talent management scheme:
  - 3.1. To provide opportunity for middle managers to work closely with senior managers including the directors in both direct-functional and cross-functional lines.
  - 3.2. To provide training in the Management Development Program for the middle executives, so that they can access chance in revealing their competence and getting to know one another among their group.

In addition, in the last quarter of 2023, the Company has prepared to announce the modify the framework with the following significance: organizing the lines of work concerning directly the relationship and the service to be rendered to customers and trade partners divided into 2 lines of work, namely the Corporate Brand Management BU and the Corporate Commercial BU. This is to provide exact information about the administration and enhance effectiveness of work immediately in accordance with the markets and changes, which will result in implementing the succession plan as follows:



1. The Company can stipulate the career path and the succession plan with more completeness as each line of work will be established to exactly bear responsibility for any duties, being able to set up the targets and clearly measure the achievement thereof.
2. The Company has appointed executives to supervise lines of work (high executives) by selecting from the internal personnel first as well as providing chance for middle executives to be promoted to take charge of important tasks by consideration of their capability and previous performance.
3. The Company has described the work done as expected under the newly modified framework that will enable the Company to initiate setting of the plan to enhance and develop skills of the personnel to promptly take charge of such management position subsequently.

### Self Evaluation of the Board of Directors

The Board of Directors determines that Board members perform performance assessment of the entire Board and Sub-committees on an annual basis, where each Director could review and evaluate the overall performance, including problems and obstacles during the past year for further improvement to increase effectiveness.

Criteria : The Assessment covers duties and responsibilities of Directors, self-development of the Company Directors and Committees, independence of opinion, transparency, collaborating with the Management Team and stakeholders, structure and qualifications of the Director, attendance in meetings of the Board of Directors and the Board's and Committees' compliance with good corporate governance principles.

The assessment criteria calculated in percentage score of the total score for each item.

More than	85 percent	=	Excellent
More than	75 percent	=	Very Good
More than	65 percent	=	Good
More than	50 percent	=	Fair
Lower than	50 percent	=	Need Improvement

Process : In 2023, the Company's Secretary sends the overall performance assessment form of Board of Directors, the Individual Company Director Performance Assessment Form and the performance assessment form of Sub-committees to all Directors and committees for evaluation, then collects, verifies and prepares the summary report to the Board of Directors' Meeting for acknowledgement and further discussion on an annual, as well as implementing suggestions for improvement to enhance the efficiency and effectiveness of the work of the Board of Directors and sub-committees and maximize benefits in corporate governance.

As for assessment of the CEO, that is the President and Executive Chairman (CEO), based on monthly operational results, implementation of policy and formulation of strategies, leadership, the company performance in terms of the annual sales turnover and profits, engagement with Company Directors and stakeholders as well as partly from consideration of the Remuneration Committee and partly from consideration of the Board of Directors and the participation in the assessment by all Executive Directors in the performance assessment of CEO under the prepared evaluation form.

The average assessment results of the Board of Directors and Sub-committees and CEO are as follows;

1. The average assessment of All the Board of Directors in 2023, the score is 82.87%, Very Good level.
2. The average assessment of the Board of Directors individual in 2023, the score is 87.93%, Excellent level.
3. The average assessment of the Audit Committee in 2023, the score is 87.37%, Excellent level.
4. The average assessment of the Remuneration Committee in 2023, the score is 75.24%, Very Good level.
5. The average assessment of the Nomination Committee in 2023, the score is 74.59%, Good level.
6. The average assessment of the Risk Management Committee in 2023, the score is 88.46%, Excellent level.
7. The average assessment of the Corporate Governance and Sustainable Development Committee in 2023, the score is 82.82%, Very Good level.
8. The average assessment of CEO in Year 2023, the score is 92.68%, Excellent level.

### 8.1.2 Meeting attendance and remuneration payment to each Board member

#### 1. Board of Directors' Meetings

The meeting schedule is pre-planned to be held on a monthly basis throughout the year. Invitation letter, meeting agenda, minutes of the previous meeting with annexes are sent by the Company's secretariat to all directors at least seven days before the meeting for acknowledgement and prior consideration as legally stipulated. The Chairman of the Board of Directors and the President jointly consult to consider matters which should be included on the meeting agenda. In addition, members of the Board of Directors may raise any issue as additional agenda by submitting their proposal to the Company's Secretary, and have it discussed and debated openly.



All Company Directors are entitled to pose questions and seek additional information from the Chairman of the Board of Directors, President or the Company's Secretary on any matter. The Company's Secretary is responsible for preparing the minutes of meeting and keeping a record of the minutes of previous meetings which had been certified by the Board for any further review and/or audit by the Board and any relevant parties.

The Board of Directors attaches importance to attendance at meetings and considers it a duty for Board members to attend every meeting except in cases of unforeseen/uncontrollable necessity, incident or illness, and encourage the top corporate management to attend the meeting at least once a year in order to propose business targets and annual business plans so that they are aware and acknowledge what transpires in the meetings, participate in policy formulation and decision-making on the Company's business direction. In addition, the Chief Financial Officer attends every meeting of the Board of Directors.

In considering any agenda, the Chairman of the Board as the Chairman of the meeting, gives an opportunity to all directors and executives to freely express their opinions and comments. Directors with possible conflicts of interest are not eligible to vote on the agenda related to his or her interest. Furthermore, on any agenda related to any senior executive of the Company, the Board gives such senior executive an opportunity to attend the meeting to clarify relevant information as the person directly concerned in the matter.

To pass a resolution on each agenda item by the Board of Directors, requires that there should be no less than two-thirds of the directors present at the Meeting.

When the meeting is adjourned, the Company's Secretary shall prepare the minutes of the meeting to be subsequently approved, certified and signed by the Chairman, before being submitted and placed as the first agenda of the next meeting for approval by the Board. However, any member of the Board can express their opinions or request amendments to the minutes in order to ensure utmost clarity and accuracy.

The certified minutes of meeting shall be systematically filed at the Company's Head office in the form of original and electronic documents with annexes of each agenda for easy reference and detection.

The Board of Directors has a policy to encourage Independent Directors to organize a Non-executive Meeting, at least once a year, without participation by the Executive Director and corporate executives, in order to consider and discuss managerial issues, or the issues of their interest. Minutes of every Non-executive Meeting are submitted to the President and Executive Chairman (CEO), and the Board of Directors for attention.

The non-executive directors are provided an opportunity by the Board of Directors to regularly hold meetings amongst themselves as deemed necessary. Reports of such meetings shall always be sent to the President and Executive Chairman and to the Board of Directors' meeting for acknowledgement.

In 2023, independent directors held 1 meeting among themselves without any management participation. Every independent director participated in the Meeting.

In 2023, (according to tenure from April 2022 to April 2023) the Board of Directors held 14 meeting. There were 2 onsite meetings and 12 online meetings. The attendance of each director as stated in the Chart displaying Directors' and Executives' position, remuneration, share-owning and meeting attendance on page 113-114 of Annual Registration Statement/Annual Report 2023 (Form 56-1 One Report). Each director had attended more than 96.99% of all Board meetings.

### Chart displaying Directors and Executives's position and attendance to the meetings (16PT)

In 2023, the attendance of the Board of Directors and Sub-committees and the 58<sup>th</sup> Annual General Meeting 2023 as stated in the Chart displaying Directors' and Executives' position, and meeting attendance as following :

Name			Position *															Attendance to the 58 <sup>th</sup> shareowner's meetings 2023	
			BOD's meeting		AC's meeting		RC's meeting		NC's meeting		RMC's meeting		CG and SD's meeting		EC's meeting				
															Primary Meeting		Secondary Meeting		
			14 meetings/year		18 meetings/year		4 meetings/year		4 meetings/year		12 meetings/year		5 meetings/year		19 meetings/year		16 meetings/year		
			Online 12 Times	Onsite 2 Times	Online 18 Times	Onsite	Online	Onsite 4 Times	Online	Onsite 4 Times	Online	Onsite 12 Times	Online 5 Times	Onsite	Online	Onsite 19 Times	Online 16 Times	Onsite	Onsite
1.	Boonsithi	Chokwatana	-	-	-	-	-	-	-	4/4	-	-	-	-	-	-	-	-	√
2.	Manu	Leelanuwatana	-	-	-	-	-	-	-	4/4	-	-	-	-	-	-	-	-	-
3.	Boonkiet	Chokwatana	12/12	2/2	-	-	-	4/4	-	4/4	-	-	-	-	-	-	-	-	√
4.	Thamarat	Chokwatana	12/12	2/2	-	-	-	4/4	-	4/4	-	12/12			-	17/19	16/16	-	√
5.	Thiraphong	Vikitset Ph.D.	11/12	2/2	18/18	-	-	-	-	-	-	-	-	-	-	-	-	-	√
6.	Amorn	Asvanunt *	12/12	2/2	18/18	-	-	-	-	-	-	-	-	-	-	-	-	-	√
7.	Nophorn	Bhongsvej	12/12	2/2	18/18	-	-	-	-	-	-	-	5/5	-	-	-	-	-	√
8.	Anuchit	Anuchitanukul Ph.D.	12/12	2/2	18/18	-	-	-	-	-	-	-	-	-	-	-	-	-	√
9.	Nualphan	Lamsam	6/8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	√
10.	Somphol	Chaisiroj	12/12	2/2	-	-	-	-	-		-	-	-	-	-	-	-	-	√
11.	Munchusa	Terapongpipat	11/12	2/2	-	-	-	4/4	-	4/4	-	12/12	5/5	-	-	18/19	16/16	-	√
12.	Kobsuk	Sangsawad	12/12	2/2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	√
13.	Surat	Wongrattanapassorn Ph.D.	12/12	2/2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	√
14.	Chailada	Tantivejakul	12/12	2/2	-	-	-	-	-	-	-	-	5/5	-	-	-	-	-	√
15.	Viritpol	Chaithavornsathien	3/4	-	-	-	-	-	-	-	-	8/12	-	-	-	13/19	11/16	-	√
16.	Ramida Russell	Maneesatiean	-	-	-	-	-	-	-	-	-	-	-	-	-	15/19	14/16	-	√
17.	Yothin	Suvannakate	-	-	-	-	-	-	-	-	-	12/12	-	-	-	18/19	16/16	-	√
18.	Supalerk	Cheewakoset	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	√
19.	Duangrudee	Milintanggul	-	-	-	-	-	-	-	-	-	12/12	5/5	-	-	19/19	15/15	-	√
20.	Yauwaluk	Namakorn	-	-	-	-	-	-	-	-	-	12/12	-	-	-	-	-	-	√
21.	Wanlaya	Chongkaona	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	√

Report on key operating results on corporate governance

Report on key operating results on corporate governance

Name			Position *															Attendance to the 58 <sup>th</sup> shareowner's meetings 2023	
			BOD's meeting		AC's meeting		RC's meeting		NC's meeting		RMC's meeting		CG and SD's meeting		EC's meeting				
															Primary Meeting		Secondary Meeting		
			14 meetings/year		18 meetings/year		4 meetings/year		4 meetings/year		12 meetings/year		5 meetings/year		19 meetings/year		16 meetings/year		
			Online 12 Times	Onsite 2 Times	Online 18 Times	Onsite	Online	Onsite 4 Times	Online	Onsite 4 Times	Online	Onsite 12 Times	Online 5 Times	Onsite	Online	Onsite 19 Times	Online 16 Times	Onsite	Onsite
22.	Sawat	Posinsomwong	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	√
23.	Nonglaks	Techaboonanek	-	-	-	-	-	-	-	-	-	-	-	-	-	17/19	13/16	-	√
24.	Nattapat	Petchratanaporn	-	-	-	-	-	-	-	-	-	-	5/5	-	-	17/19	15/16	-	√
25.	Kityaporn	Chaithavornsathien	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	√

Remark:	# 9	is no longer a Director	31 December 2023
	# 15	is no longer a Director	13 October 2022
	# 15	is no longer Vice President Div. I nor Executive Committee	11 May 2023 and 18 August 2023
	# 18	was promoted to be Vice President Div. O and Executive Committee	1 April 2023 and 18 August 2023
	# 19	was promoted to be a Executive Committee and Vice President Office of Commission and Compliance Division	18 August 2023
			1 November 2023
	# 20	was promoted to be a Executive Committee	18 August 2023
	# 21	was promoted to be Vice President Div. G	1 April 2023
	# 23	is no longer Vice President Div. O nor Executive Committee	1 April 2023 and 5 May 2023
	# 24	is no longer Vice President Sales Administration Div. nor Executive Committee	17 July 2023 and 18 August 2023
	# 25	is no longer Vice President Div. D	1 January 2024
* Number of meeting attended by the Board of Directors and Executives are based on their year of service since being elected during the shareowners' meeting by taking into account of the meeting date which regularly falls in April of every year			

## 2. Remuneration of Board of Directors and Executives

The Board of Directors oversees and determines the payment of appropriate remuneration to each committee member pursuant to the powers, duties and responsibilities and draws comparison to the operation levels in the same business sector.

The Remuneration Committee is responsible for considering reasonable amount of remuneration of directors. Criteria for consideration are based on the experiences, duties, scope of work, roles, participation, and responsibilities of each individual director and executive. The amount shall be proposed to the Board of Directors for consideration before submission to the Annual General Meeting of shareowners for approval.

At the 58<sup>th</sup> AGM of 2023, held on April 24, 2023, a resolution was passed to approve payment of remuneration to the Company's directors of no more than Baht 20 million per annum, and the Remuneration Committee was assigned and authorized by the Board of Directors to allocate this amount

### Remuneration Directors

#### (1) The monetary remuneration

The monetary remuneration in 2023 for the operating year 2022

- Remuneration for directors of the Board includes gratuity, conference allowance. (A)

- Remuneration for directors of sub-committees includes conference allowance.(B)

Name		Remuneration Directors * (Baht)				Total
		Position	(A) Board of Directors	(B) Audit Committee/ Corporate Governance and Sustainable Development Committee	(B) Remuneration Committee/ Nomination Committee/ Risk Management Committee	
1. Boonkiet	Chokwatana	Chairman Remuneration Committee Chairman Nomination Committee Member	668,000	-	80,000	748,000
2. Thiraphong	Vikitset, Ph.D.	Audit Committee Chairman and Independent Director	430,000	216,000	-	646,000
3. Thamarat	Chokwatana	President and Executive Chairman Nomination Committee Chairman Remuneration Committee Member Risk Management Committee Member	640,000	-	200,000	840,000
4. Amorn	Asvanunt	Independent Director and Audit Committee Member Risk Management Committee Chairman	390,000	160,000	120,000	670,000
5. Nophorn	Bhongsvej	Independent Director and Audit Committee Member Corporate Governance and Sustainable Development Committee Chairman	390,000	180,000	50,000	620,000
6. Anuchit	Anuchitanukul Ph.D.	Independent Director	390,000	180,000	-	570,000
7. Somphol	Chaisiroj	Director	390,000	-	-	390,000
8. Kobsuk	Sangsawad	Director	390,000	-	-	390,000
9. Munchusa	Terapongpipat	Director, Nomination Committee Member Risk Management Committee Member CG and Sustainable Development Committee Member Remuneration Committee Member	380,000	50,000	200,000	630,000
10. Surat	Wongrattanapassorn Ph.D	Director	390,000	-	-	390,000
11. Chailada	Tantivejakul	Director and CG and Sustainable Development Committee Member	390,000	50,000	-	440,000
12. Nualphan	Lamsam	Independent Director	160,000	-	-	160,000
13. Viritpol	Chaithavornsathien	Director and Risk Management Committee Member	280,000	-	-	280,000
Total			5,288,000	836,000	650,000	6,744,000

## Report on key operating results on corporate governance

Remark : \* Number of meetings attended by Directors of the Board and executives are based on their year of service since being elected during the shareowners' meeting, by taking into account of the meeting date which regularly falls in April of every year.

# 12	- was promoted to be a Director	14	October	2022
	- is no longer a Director since	31	December	2023
# 13	- is no longer a Director since	13	October	2022
	- is no longer Vice President Div. I	11	May	2023
	- is no longer Executive Committee	18	August	2023

nor Risk Management Committee Member

### (2) Other remuneration for directors

- None -

### Benefits, Shares, Debentures awarded to Directors by the Company in 2023

- None -

### Other privileges awarded to Directors by the Company

- None -

### Details reported to the Company by Directors

- Direct or indirect profits or losses as a result of any agreement made by the Company during the accounting year.

- None -

### - Criteria in considering directors' remuneration are as follows

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

## 8.1.3 Supervision of subsidiaries and associated companies

The Company has a policy to invest in other related businesses or promote synergy with the main business of the Company whereby potential business which can generate profits for the Company in the long term must be approved, including the approval of the Board of Directors' meeting or the Company's shareowners' meeting (as the case may be) in order to continuously and sustainably maintain the benefits of the Company's investments as well as creating added value and confidence for the Company's stakeholders.

### Governance and management policy in relation to subsidiaries and associated companies

The Company has established a policy to supervise and manage subsidiaries and associated companies with the objective to determine direct and indirect measures and mechanisms which enable the Company to supervise and follow up on the business management of subsidiaries and associated companies according to the Company's policy, including the Public Company Limited Act, Civil and Commercial Code, Securities and Exchange Act, as well as announcements, regulations, rules and other relevant laws, in order to maintain the benefits of the investment of the Company, its subsidiaries and associated companies. The entire edition of the policy on governance and management in relation to subsidiaries and associated companies is published in the Company's website (<http://www.icc.co.th>).

The Company has four subsidiary companies to which the Company sends its management to act as directors. Their roles and duties are to govern the operation of the subsidiary companies and to establish the same accounting policy to ensure that any accounting transactions are in accordance with the same requirement of its parent company which is listed in the Stock Exchange of Thailand.

Additionally, the Company appoints persons-in-charge whose responsibilities are to ensure that its subsidiary companies follow procedures and disclose important information as practiced by its parent company, for instance, related activities between parent and subsidiary companies, the acquisition and the selling of assets, or other significant activities.

The Company has ten affiliated companies. These companies are joint ventured by companies in the Saha Group as well as other non-group companies. The Company has no control over the management of the affiliated companies. The management of each company is under the supervision of its board of directors.

Whether a person or persons are appointed to represent the corporate group as director(s) and executive(s) in the associate or invested companies, follows the policy and procedures whereby the Saha Group assigns a top management team to consider whether or not any directors or executives from which company in the group should be the Group's representative as a joint venture partner or in accordance with the joint venture agreement based on type of business and necessity. If such appointment is required, the qualified director or executive with necessary knowledge, capability and expertise in the related business shall be assigned.

#### 8.1.4 Monitoring of compliance with the corporate governance policy and guidelines

The Board of Directors realizes the importance of good corporate governance, along with business ethics, a Code of Conduct, the 8 Good Corporate Governance Principles for Company Directors, Executives and Employees in written as well as handbook forms both Thai and English. Evaluation of implementation results and review are conducted on an annual basis at least once a year. The manuals are distributed to the Company directors, members of each sub-committee, executives, and employees at all levels as the same guidelines for working operation. It is publicized via the Company's intranet system and on the company website, and includes an animation video to promote a better understanding of good corporate governance among corporate management and employees. For new employees, business ethics and morality are included as topics in their orientation.

The Board of Directors also prescribed follows up the implementation of its corporate governance principles in order to promote good management systems which are transparent and effective in business operations. Those who do not adhere to such policy and principles may face disciplinary action as appropriate and may also face legal action in cases where any laws are violated. In cases where an employee is doubtful or unable to follow an instruction or make a decision, he/she may raise the issue with the supervisor up the chain of command. Should there be any dispute, a directive by the President, Executive Committee and the Board of Directors should prevail as a final judgment.

The Board of Directors has established the Corporate Governance and Sustainable Development Committee in order to monitor and assess corporate governance and Sustainable Development of the Company, to support the work of the Executive Committee and the Board of Directors in corporate governance so as to achieve success as set in the objectives and targets.

In 2023, the Board of Directors has monitored to ensure compliance with the Company's good corporate governance policy as follow:

##### 1. Conflict of Interests

The Company carefully and reasonably manages conflict of interest based on the highest benefit of the Company. Pricing is based on the same fair trading conditions as trading with external persons. The Company sets operational system with transparency and strict adherence to the regulation of the Stock Exchange of Thailand by incorporating such principle into its good corporate governance policy as well as inclusion into the ethical code of conduct towards the Company and shareowners. Disclosure of information is provided in order to achieve equitable acknowledgment of information to all stakeholders.

Regarding related transactions that may bring about conflict of interest, these would be governed by the process of related transactions with fairness and according to market price as per normal business. The transactions are notified and disclosed to the meeting with specific details which include name and relationship of the related party, pricing policy, value of transaction, parties involved, the need for such transactions, as well as the opinions of the Audit Committee, the Executive Board and the Company's Board of Director as well as differing views (if any) as required by the rules and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand. At the Board of Directors' meeting, directors who have a stake in the transaction must leave the conference room and must refrain from voting on this agenda. All transactions are disclosed in Thai and English to the SET and posted on the Company's website (<http://www.icc.co.th>) in both Thai and English as well. In addition, the summary of transactions is also published in the Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report).

Furthermore, the Company has measures to control related transactions and limit financial support for non-subsidary companies. In providing loans or loan guarantees, it is prescribed that these must be according to the proportion of the Company's equity under the joint venture agreement. Related transactions in 2023 have been disclosed on page 126-133 of this Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report) with complete, sufficient and transparent information.

In 2023 the Company has not provided financial support to associated or related companies, but to certain subsidiaries by renewal of loan agreement and joint loan guarantees to joint venture partners in proportion to the Company's equity. There were neither related transactions nor trading of assets that violated and/or contravened the regulations of the SET or the SEC.

In 2023 had a related transaction which required approval of shareowners which the Company has complied with rules of the SEC and SET and disclosed transactions in advance within the specified period which may have possible conflicts of interest in Related Transactions on page 126-133 of this Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report) .

Moreover the disclosure of Conflict of Interests and Related Transactions are on page 126-133 and the details of Board of Directors, Executives and the control authorities in subsidiaries, affiliates and related companies are on attachment 1 page 220-222 in this Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report).

## 2. Use of Inside Information to Seek Benefits

### 2.1 Internal Information Management

The Company has measures for internal information management as defined in the business ethics for the Company and shareowners, as well as the Code of Conduct for directors, executives and staff at all levels, which require performance of duty with honesty, responsibility, discipline and integrity towards the public and to oneself and not in pursuit of improper and undue gains or benefit to oneself and/or others, protecting the Company's best interest and assets, not using the Company's information and assets for self-interests or other's benefit, and not making any undertaking that will support others in competition with the Company. The Company has provided the corporate governance policy, business ethics and 8 principle of employee code of conduct to the Board of Directors, executives and staff as a guideline for business operation and work principle. The Company requires all directors, executives and staff to sign their names acknowledging the said documents, which are distributed through the Company's website (<http://www.icc.co.th>).

The above-mentioned topics have been stipulated in the Company's regulation. The highest disciplinary punishment for violation is dismissal from the Company. This regulation has been followed by all directors, executives and staff at all levels.

The Company has developed its IT control system in electronic documents interchange and determining access level (with password for each user) to suit the duties and responsibilities of particular users at every level.

In 2023, the Company's directors and executives have strictly adhered to the rules and there was no instance regarding misuse of insider information.

### 2.2 Trade in Securities of the Company and Report on Related Transactions

The Company has policies and measures in its Code of Conduct to supervise trade in securities of the Company and to report on related transaction of directors and executives, which prohibit directors, executives and employees, having access to inside information, from trading in securities of the Company, one month before and 24 hours following the public disclosure of the Company's financial statements except in cases of normal trading transactions irrelevant to the inside information.

Moreover, it is also a set policy for the Company's directors and senior management to notify the Board of Directors via the Company Secretary about the trading of shares of the company at least 1 day before the trading date.

The Company requires its directors and executives, including spouses and minor children to report the first holding of securities of the Company and any changes thereof to the Office of the Securities and Exchange Commission within 3 days from the date of such change, as well as send a copy to the Company Secretary for further reporting to the Board of Directors in the next meeting of the Board. In addition, the Company includes any item concerning the report on securities holding of directors and executives, including spouses and minor children and related company, in the regular meeting agenda of the Board of Directors.

In addition, at every Board of Directors' meeting, there is to be an agenda for acknowledgement which relates to the report on sales / purchase of properties, possession of Company shares by members of Board of Directors and Executives Board, including their spouses and minor children at all times. In cases of any sale or purchase of Company shares, the Company and the Stock Exchange Commission (SEC) shall be informed of this transaction in accordance with the SEC's regulations.

In addition, the company has provided a summary of the changes in securities holding of company directors and executives, as well as their spouses and minor children and related company on page 119 of this Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report).

In 2023, the directors and executives have so far strictly followed the policy. There was neither trading of shares in the forbidden period nor trading by using the Company's inside information, nor trading of the Company's securities.

Furthermore, The Company has in place measures to control interest of the Board of Directors and executives. The Board of Directors and executives shall report their interest, or related person's interest as per following circumstances :

1. Holding directorship or executive position for the first time
2. Change of interest information
3. The Board of Directors and Executives are required to report such interest to the Company Secretary who further sends said information to the Chairman and Chairman of the Audit Committee for acknowledgment within 7 working days from the date of receipt of the said report.

In 2023 the Board of Directors and executives have complied with the set criteria strictly.



## Share-owning of Directors and Executives

- Share-owning of Directors and Executives in the company increased/ decreased in the past year (including the share-owning of the spouse and minor children). and related company

Name		As of 31 December				Increase (Decrease)
		2023		2022		
		Directors / Executives	Spouse / Minor Children/ Related Companies	Directors / Executives	Spouse / Minor Children/ Related Companies	
1. Boonkiet	Chokwatana	5,916,500	543,010	5,916,500	543,010	-
2. Thamarat	Chokwatana	1,787,210	98,666	1,787,210	98,666	-
3. Thiraphong	Vikitset Ph.D.	-	-	-	-	-
4. Anuchit	Anuchitanukul Ph.D.	-	-	-	-	-
5. Pitak	Pruittisarikorn	-	-	-	-	-
6. Nathporn	Chatusripitak	-	-	-	-	-
7. Somphol	Chaisiroj	63,340	-	63,340	-	-
8. Munchusa	Terapongpipat	12,510	-	12,510	-	-
9. Kobsuk	Sangsawad	1,420	-	1,420	-	-
10. Surat	Wongrattanapassorn Ph.D.	20,000	-	20,000	-	-
11. Chailada	Tantivejakul	83,450	-	83,450	-	-
12. Ramida Russell	Maneesatiean	10,000	-	10,000	-	-
13. Supalerk	Cheewakoset	-	-	-	-	-
14. Yothin	Suvannakate	-	-	-	-	-
15. Duangrudee	Milintanggul	-	-	-	-	-
16. Yauwaluk	Namakorn	-	-	-	-	-
17. Wanlaya	Chongkaona	-	-	-	-	-
18. Sawat	Posinsomwong	-	-	-	-	-
19. Kityaporn	Chaithavornsathien	5,985,160	-	5,985,160	-	-
20. Amorn	Asvanunt	-	-	-	-	-
21. Nophorn	Bhongsvej	-	-	-	-	-
22. Nualphan	Lamsam	-	-	-	-	-
23. Viritpol	Chaithavornsathien	-	-	-	-	-
24. Nonglaks	Techaboonanek	-	-	-	-	-
25. Nattapat	Petchratanaporn	-	-	10,000	-	(10,000)
26. Thitipoom	Chokwatana	-	-	1,465,600	-	(1,465,600)
Total		13,879,590	641,676	15,355,190	641,676	(1,475,600)

Remark:	# 5	was promoted to be a Director and Audit Committee Member	24 April 2023 and 5 May 2023
	# 6	was promoted to be a Director and Audit Committee Member	5 May 2023
	# 13	was promoted to be Vice President Div. O and Executive Committee	1 April 2023 and 18 August 2023
	# 15	was promoted to be a Executive Committee and Vice President Office of Commission and Compliance Division	18 August 2023
	# 16	was promoted to be a Executive Committee	1 November 2023
	# 17	was promoted to be Vice President Div. G	18 August 2023
	# 20	is no longer a Director nor Audit Committee Member	1 April 2023
	# 21	is no longer a Director nor Audit Committee Member	24 April 2023
	# 22	is no longer a Director	4 May 2023
	# 23	is no longer Vice President Div. I nor Executive Committee	31 December 2023
	# 24	is no longer Vice President Div. O nor Executive Committee	11 May 2023 and 18 August 2023
	# 25	is no longer Vice President Sales Administration nor Executive Committee	1 April 2023 and 5 May 2023
	# 26	is no longer Vice President Div. X	17 July 2023 and 18 August 2023
			1 June 2023

- Share-owning of directors in affiliated companies

- None -

### 3. Anti-Corruption

#### Anti-Corruption Policy and Guidelines

'Honesty' is one of the Company's 7 Principles of Thought leading to Success. Realizing the importance of internal organization management and business operation renders a firm commitment to transparency and integrity. The Company has therefore defined its anti-corruption policy and code of conduct, which were approved by the Board of Directors on 31 March 2015 and 15 March 2016 respectively, and serve as the practical guidelines for company directors, executives and employees at all levels by focusing on prevention and anti-corruption of all forms, both directly and indirectly, including non-participation in bribery and corruption to government and private sector officials in order to gain competitive advantages. The Company has communicated its anti-corruption policy and guidelines for the best interest of corporate business to company directors, executives, senior management and managers at all levels, as well as being included in staff orientation for new employees, in engagement with our trading partners and suppliers. The policy and guidelines have been published in print version for distribution to Board members and directors, executives, trading partners and suppliers and posted on the company website.

Furthermore, the Company has also started publicizing a 'no gift' policy to employees, trading partners, suppliers and external business contacts urging them to refrain from giving gifts to company directors, executives or employees on every occasion. This policy has been communicated through various channels including posting announcements, sending out letters and emails, as well as on the company website. The Company has also prescribed a transparent and fair procurement process which stipulates procurement proposal procedures and guidelines for transparent business operation for our trading partners. A central price list for materials and equipment as well as a comparison purchase price list, construction tenders, or store finishings in normal cases and in urgent cases is compiled for reference. Corporate management and employees are required to strictly adhere to this system. Any deliberate non-compliance with corrupt intent is regarded by the Company as serious misconduct.

In addition, the Company organized the "Developer's Day" with the objective to allow new trade partners interested in joint investment to come in and present their products in response to the Company's intention and compliance with transparent business practices as set by the Company.

The Company has a process for inspection, monitoring, detection and assessment of risk from corruption and has formulated a prevention plan to address potential risks with the Risk Management Committee being responsible for assessing operational risks and risks of corruption to comply with the Company's anti-corruption policy with the internal audit unit of the Company, together with Dharmniti Internal Audit Company Limited, the external juristic person hired by the Company as a consultant, conduct internal audit inspection as well as preparing a report on operational risk assessment and the risk of corruption to be presented to the meeting of the Audit Committee for a review the internal control system and follow up on the internal audit results. In the event of corruption, the Risk Management Committee will report directly to the Audit Committee and the Audit Committee will report to the Board of Directors respectively.


With the ongoing commitment to fight against corruption, the Company has announced its intention to be part of the (Private Sector Collective Action Coalition against Corruption: CAC) and has been certified as a member of the CAC on October 14, 2016, with the term of 3 years each time and the Company is renewed this certification continuously second time in 2022. In 2023 the Company is Compliance with the policy and guidelines against corruption and monitor the result continuously.

The Company's anti-corruption policy and guidelines are widely available on a continuous basis both internally and externally via announcement boards, intranet system, e-Learning, arranging of such activities as "This is the one...ICC click LIKE" every month to celebrate people who do good deeds or demonstrate honesty, holding 'Anti-corruption Policy' training and test for employees via the internal e-Learning system, as well as publishing the policy on the company website (<http://www.icc.co.th>).

In the year 2023, the Company has promoted knowledge and provided continuous training including organizing various types of activities focusing on good corporate governance, business ethics and the Code of Conduct for Directors, Executives and Employees, including Anti-Corruption with extensive communication and public relations both inside and outside the organization as follows:

#### Internally

1. Communications with Company directors, executives and employees at all levels including housekeepers and security guards. Creating knowledge and a better understanding of the corporate anti-corruption stance.
  - ICC joins fight against all forms of corruption
    - \* Building character in the campaign "Join forces with the 3 Anti-Corruption Principles of ICC"
 



Representing the project in creating memorable impression among employees and promoting awareness of the problem of corruption
    - \* Install public relations media within the organization such as

- Posters on notice boards, Show Cards at the PR counters and in meeting rooms.
  - Notice on pay-slips, stickers on mirrors and acrylic boards in the toilets
  - \* Publicizing the project on the company Website, Intranet, Desktop Screen, Group Line and QRMS announcements
  - \* Commending employees to do good in the column “This is the One...ICC Click Like” on the PR Notice Boards and in Saiyai magazine.
2. Arrange “Principles of Good Corporate Governance and Anti-Corruption Policy’s Rules of Conduct” training courses for company Directors, executives and employees on a regular and continuous basis by testing via ICC e-Learning system.
  3. Organize training courses on Raising Awareness of Information Security and The Kick-Off of the Company’s Sustainable Development.

#### Externally

1. “Expanding alliance (partners) against corruption towards sustainable development of the organization” to its trade partners on a continuous basis by creating a coalition of companies with anti-corruption practices to ensure transparency of business operations throughout the supply chain from upstream to downstream for the purpose of sustainable development.
2. Encourage trade partners to become signatories of the Collective Action Coalition Against Corruption.
3. Develop appropriate channels and systems for complaints and reporting information regarding corruption and misconduct by stakeholders, as well as ensuring that efficient mechanisms are in place for the protection and fair treatment of complainants.

#### 4. Whistle-Blowing

##### Policy on whistle-blowing and complaints

The Board of Directors provides opportunities for employees and stakeholders to report tips or complaints when uncovering a matter that may be an illegal act, corruption or misconduct of company employees, as well as behaviors that may cause problems and damage to the Company. Complaints are also accepted in the event that employees’ and stakeholders’ rights are violated, or if they have not received fair treatment. Such tips and complaints are submitted through the channels and processes specified by the Company.

The company will hear and deal with all complaints equally, transparently and fairly with systematic protection measures and fair treatment of the complainant whose information will be kept confidential.

##### Channels of Complaint

The Board of Directors has established a policy on whistle blowing (Whistleblowing Policy) so that whistle blowers receive appropriate and fair protection, as well as being protected from bullying as a result of such complaints, whereby the Company will hear and deal with all complaints equally, transparently and fairly with measures in place to ensure systematic and fair protection of complainants.

The Board of Directors has prescribed channels and procedures by which all groups of stakeholders can file a report or complaint on any matter that may result in damage to the Company, the accuracy of the financial report, defective internal control system or illegal and unethical actions, fraud or misconduct of employees in the company, or in matters where stakeholders are violated or not being fairly treated; employees or interested parties who witness or have evidence or suspect that any employee or person acting on behalf of the Company may be involved in bribes or corruption, whether directly or indirectly, malfeasance or illegal activity, as well as any violation of rules, regulations, and company policies, non-compliance with the Code of Conduct for Company Directors, Executives, and Employees; or unfair treatment, can file a report or complaint through the following channels:

1. The Audit Committee via email : iccauditcommittee@icc.co.th
2. Direct complaint, either verbally or in writing, to:
  - “Customer Service Center” via tel. 0-2294-4999 or email : services@icc.co.th
  - Company Secretary tel. 0-2295-0688
  - Registered mail with return receipt
3. Via postal service to PO Box 22, Yannawa Postal Office, Bangkok 10120
4. In the case where the complainant wishes to remain anonymous, facts or sufficient evidence must be specified to adequately show there are reasonable grounds to believe that bribery or corruption has been committed.

The Company will keep all relevant information confidential unless disclosure is legally required.

##### Procedure

The Company will carefully investigate complaints according to the rules by using a mechanism that does not affect the whistleblower. The investigation results will be reported to the Board of Directors. The information of such whistleblower and complaints will be kept confidential by the Company unless it is required to be disclosed by law.

In addition to the aforementioned complaint channels, the Company has established a process for dealing with complaints made by employees about potential misconduct or corruption whereby employees are required to submit complaints directly to their supervisors or, in the event that it cannot be submitted directly to the supervisor, to submit the said matter to the department level supervisor or the Executive Director.

#### **Dishonest Complaint**

If reporting such tip-offs, complaints, statements or information is proven to be in bad faith which causes damage to the person or the Company, any employee making such report will receive disciplinary action according to work regulations and / or take legal action. However, if it is an external party that is responsible for such report and causes damage to the Company, the Company reserves the right to take legal action against that person.

#### **Measures to Protect Informants and Complainants**

The Board of Directors has established policies or guidelines to protect employees or whistleblowers in matters that may cause damage to the Company or matters regarding unfair treatment.

The company will protect the rights of complainants and informants acting in good faith by concealing their names, address or any information that could reveal their identity, and maintain confidential the particulars of the complainant and informant, limited to those responsible for investigating the matter, in compliance with the measures for protection of complainants as defined in the code of conduct for directors, executives and employees.

#### **Employee protection**

The company will provide care and protection for those who comply with the anti-corruption policy and this practice based on the measures to protect the complainant as defined in the code of conduct for directors, executives and employees.

In 2023, there were no complaints or petitions from stakeholders on possible cases of corruption in any of the channels established by the Company.

## **8.2 Report on the results of duty performance of the Audit Committee in the past year**

### **8.2.1 The total number of the Audit Committee's meetings and the attendance of each member**

#### **- Audit Committee**

In 2023, (according to the year of service from April 2022 to April 2023) the Audit Committee has arranged eighteen meetings. The attendance of each Audit Committee Member is shown in the Chart displaying Directors and Executives' position, share-owning and attendance to the meeting on page 113-114 of this Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report).

### **8.2.2 The results of duty performance of the Audit Committee**

- The Audit Committee Report under the heading as per attachment 6 on page 232 of this Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report).

## **8.3 Summary of the results of duty performance of subcommittees**

### **8.3.1 The total number of the subcommittees' meetings and the attendance of each subcommittee member**

#### **- The Remuneration Committee**

In 2023, (according to the year of service from April 2022 to April 2023), the Remuneration Committee arranged four meetings. The attendance of the Remuneration Committee is shown on the chart on page 113-114 of this Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report), which also shows his position, share-owning and attendance to the meetings.

#### **- The Nomination Committee**

In 2023, (according to the year of service from April 2022 to April 2023), the Nomination Committee arranged four meetings. The attendance of the Nomination Committee is shown on the Chart displaying Directors and Executives' position, share-owning and attendance to the meeting on page 113-114 of this Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report).

#### **- The Risk Management Committee**

In 2023, (according to the year of service from April 2022 to April 2023), the Risk Management Committee arranged twelve meetings. The attendance of the Risk Management Committee is shown on the Chart displaying Directors and Executives' position, share-owning and attendance to the meeting on page 113-114 of this Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report).

#### - The Corporate Governance and Sustainable Development Committee

In 2023, (according to the year of service from April 2022 to April 2023), the Corporate Governance Committee arranged five meetings. The attendance of the Corporate Governance Committee is shown on the Chart displaying Directors and Executives' position, share-owning and attendance to the meeting on page 113-114 of this Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report).

#### - The Executive Board of Directors

In 2023, (according to the year of service from April 2022 to April 2023), the Executive Board of Directors arranged thirty-five meetings. The attendance of each director is shown in the Chart displaying Directors and Executives' position, share-owning and attendance to the meeting on page 113-114 of this Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report).

### 8.3.2 The results of duty performance of the subcommittees assigned by the Board of Directors

- Nomination Committee Report	On attachment	5.1	page 227
- Remuneration Committee Report	On attachment	5.2	page 228
- Risk Management Committee Report	On attachment	5.3	page 229
- Corporate Governance and Sustainable Development Committee Report	On attachment	5.4	page 230-231
- Audit Committee Report	On attachment	6	page 232