

Ref. No. Thor Bor. 05/2568

February 21, 2025

Subject : 1. The Extension of term loan to Thanulux Public Company Limited which is a connected person.
2. Appointment of Silom Advisory Co., Ltd. as an independent financial advisor.

Attention: Director and Manager of the Stock Exchange of Thailand

According to the Board of Directors' Meeting #11/2567 of I.C.C. International Public Company Limited, held on February 21, 2025, resolutions have been passed to carry out the following matters:

1. Resolved to approve and propose to to the shareowners' meeting to consider and approve the extension of term loan to Thanulux Public Company Limited ("TNL") for another 2 years within the existing loan amount of THB 500 million., a connected person of the Company, as TNL's major shareowner is Saha Pathana Inter-Holding Public Company Limited ("SPI") which holds 42.19 percent of TNL's total issued and sold ordinary shares, which SPI is the major shareowner of the Company. Therefore, entering into a financial assistance transaction with a juristic person which has common major shareowners.

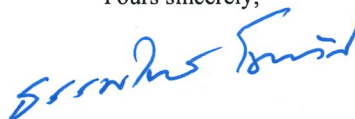
Therefore, entering into a financial assistance transaction to TNL is considered as a transaction with a connected person of a listed company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions, dated August 31, 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003), dated November 19, 2003 (as amended) (the "Notifications on Connected Transactions"). In this regard, the connected transactions as detailed above is considered as a financial assistance with the transaction size of 1.91 percent of the net tangible assets (NTA) (net tangible assets (NTA) according to the Company's audited consolidated financial statements ending December 31, 2024 which equal to THB 29,338 million), but greater than THB 100 million. Including any other related party transactions with the same connected person, relevant persons, or their close relatives within the six months prior to the date this transaction, therefore, such transactions have a transaction size of exceeding THB 100 million or 3 percent of the Company's net tangible assets (3% of NTA as of December 31, 2024 is equal to THB 880 million.), depends on which one is lower. As a result, the Company must acquire the approval from the Board of Directors as well as preparing and disclosing information regarding the entering into of the Company's transactions to the Stock Exchange of Thailand ("SET") according to the Notification on Connected Transactions and propose an approval from the shareowners meeting which shall resolve to approve with the vote of not less than three-fourths of the total votes of shareowners who attend the meeting and having the right to vote, excluding the shareowner who has conflict of interest. Including the appointment of an independent financial advisor (IFA) which must be approved by the Securities and Exchange Commission ("SEC").

In this regard, the details of the extension of term loan for another 2 years within the existing loan amount of THB 500 million.- is disclosed in the Enclosure.

2. Resolved to appoint Silom Advisory Co., Ltd. to be a financial advisory in order to give an opinion to the Company's shareowners regarding (a) the reasonableness and benefits of the transaction (b) the fairness of transaction value; and (c) the shareowners should cast their votes to agree or disagree with such connected transaction.

Please kindly be informed accordingly.

Yours sincerely,



(Mr. Thamarat Chokwatana)

President and Executive Chairman

**Information of I.C.C. International Public Company Limited
on the connected transaction in case of providing financial assistance
by extending the term loan for another 2 years.**

The Board of Director Meeting of I.C.C. International Public Company Limited (the “Company” or the “Lender”) No. 11/2024 held on February 21, 2025 resolved to approve and propose to the shareowners meeting to consider and approve the extension of term loan to Thanulux Public Company Limited (“TNL”) for another 2 years within the existing loan amount of THB 500 million., and the interest rate is 6%. The details are as follows:

1. Date of Transaction : Within 2025. Starting with the original loan agreement's expiration date, which will take effect upon the approval of the financial assistance transaction by the Company's shareowners' meeting.
2. Related Parties :
Lender : I.C.C. International Public Company Limited
Borrower : Thanulux Public Company Limited
3. Relationship with the Company : The Company and TNL has Saha Pathana Inter-Holding Pubic Company Limited (“SPI”) as a common major shareowners. SPI holds ordinary shares of ICC = 24.26% and holds ordinary shares of TNL 42.19%
4. Nature of the Transaction:
4.1 Type of transaction : Providing the financial assistance to the connected person
4.2 Details of transaction:
 - Providing the financial assistance to the connected persons for the credit limit of THB 500 million, non-revolving loan.
 - The extension of term loan for another 2 years
 - Fixed interest rate of 6% per annum. In this regard, the borrower must pay the loan interest. Upon the lapse of each 3 months period from the receipt of the loan.
 - Repay the total loan amount which has been drawn back to the lender upon the lapse of 2 years period from the date of the extension.
 - No collateral

5. Type and Size of the Transaction :

Entering into this transaction is considered as a financial assistance pursuant to the Notifications of the Connected Transactions. The highest transaction size is equal to 1.91 percent of the net tangible assets (NTA) of the Company based on the Company's audited consolidated financial statements ending December 31, 2024, with the following calculation details:

The Value of Financial Assistance	The amount of not exceeding THB 500 million <u>Add</u> the return at the rate of 6 percent per annum <u>Add</u> the damage that may occur when debt is not paid Total THB 560 million
NTA of the Company as of December 31, 2022.	THB 29,338 million (3 percent of NTA is equal to THB 880 million)
Highest Value if the Transaction	1.91%

In this regard, Including any other related party transactions with the same connected person, relevant persons, or their close relatives within the six months prior to the date this transaction. Therefore, the size of the transaction is higher than THB 100 million (a lower amount between THB 100 million and 3 percent of the net tangible assets value of the Company as of December 31, 2024).As a result, the Company must ;

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

6. Condition which may affect the rights of shareholders: - None -

7. The Criteria which use to Determine the Total Value of the Transaction:

The value of principal and interest throughout the term of the loan agreement and the value of damage which may occur when the debt is not paid.

8. Reasons and Expected Benefits :

In order to manage the Company's cash flow to be more efficient, and for the Company to receive a return of an interest rate of not less than 6 percent per annum, which is a higher rate of return than investing in deposits money with the financial institutions.

9. Source of Fund: the Company's working capital without financial costs which are higher than the interest rate that the Company entitled to receive.
10. The Director who has Conflict of Interest : Mr. Thamarat Chokwatana is the Vice Chairman of TNL
11. Opinions of the Company's Directors Regarding the Transaction :
The Board of Directors (excluding director who has conflict of interest) has carefully considered that the entering into this transaction and is reasonable and benefit the Company and Company's shareowners, by having the reasonable interest rate and it is the management of the Company's cash flow for the utmost benefit of the Company. The Board of Director considered that TNL is a company which has strength and has the ability to repay the loan.
12. Opinions of the Audit Committee and/or the Company's Directors which are different from the opinions of the Board of Directors :

-None-