

(F53-4)

**Report Form for Capital Increase**  
**I.C.C. International Public Company Limited**  
**21 February 2025**

We, I.C.C. International Public Company Limited, hereby report the resolution of the Board of Directors' meeting No. 11/2567, dated 21 February 2025, relating to the capital increase and allotment of capital increase shares as follows:

**1. The capital increase**

The Board of Directors meeting passed a resolution regarding the increase of registered capital of the Company as follows:

Increase the registered capital of the Company by THB 135,000,000.- from the original registered capital of THB 365,000,000.-, rendering the new registered capital at THB 500,000,000.- by issuing 135,000,000 common shares with a par value THB 1.- per share to support the payment of stock dividends not exceeding 135,000,000 shares.

Additionally, support the allocation of additional shares to a limited number of persons (Private Placement) not exceeding 1,500 shares, which are the remaining shares from the allocation of dividend shares to Mr. Boonsithi Chokwatana, Chairman of Saha Group, who is the older brother of Mr. Boonkiet Chokwatana, Chairman of the Board of Directors, and the father of Mr. Thamarat Chokwatana, President and Chairman of the Executive Committee, which is considered a connected transaction according to the announcement of the Capital Market Supervisory Board regarding criteria for conducting connected transactions of the type 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 2024 is equal to THB 29,338 million), which is a small transaction that management can enter into immediately without having to disclose the items to the Stock Exchange of Thailand, At the offering price of 30.62 baht, which is the market price, calculated as the weighted average price of the company's shares over the past 15 consecutive trading days from January 30, 2025, to February 20, 2025, equal to 30.62 baht per share (Information from SETSMART according to [www.setsmart.com](http://www.setsmart.com)). (According to the criteria of the Announcement of the Capital Market Supervisory Board No. TorChor. 28/2565 on Permission for listed companies to offer newly issued shares to a limited number of persons, dated 28 December 2022. The specified price will be the weighted average price of not less than 7 consecutive business days but not more than 15 consecutive business days before the date of the Board of Directors' resolution to set the offering price)

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

Subsequent to Mr. Boonsithi Chokwatana receiving the allocation of the remaining common shares from the allocation of dividend shares, the said shares will be donated to the Dr. Thiam Chokwathana Foundation.

Furthermore, the Board also resolved to approve an amendment of Clause 4 of the Memorandum of Association to be consistent with the increase in the Company's registered capital to pay for the stock dividends.

Type of capital increase	Type of securities	Number of shares	Par value (THB/share)	Total (THB million)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital	Ordinary shares	135,000,000	1	135,000,000
	Preferred shares	-	-	-
<input type="checkbox"/> General Mandate				

## 2. Allotment of capital increase shares:

### 2.1 Specifying the purpose of utilizing the capital

Allotted to	Number of shares	Ratio (Previous : New)	Allotted to	Number of shares	Ratio
Existing Shareowners, for supporting the payment of stock dividends.	Not over 135,000,000	2.7037037037 : 1	-	-	Please consider the notes at the end of the table.
Mr. Boonsithi Chokwatana	Not exceeding 1,500 shares	-	30.62	Note No. 4	Please consider the notes at the end of the table.

#### Notes :

- 1) The meeting of the Company's Board of Directors resolved to propose to the shareowners' meeting to consider approving the increase of the Company's registered capital in the amount of THB 135,000,000.- from the original registered capital of THB 365,000,000.- to the new registered capital at THB 500,000,000.- by issuing 135,000,000 common shares with a par value of THB 1.- per share to support the payment of stock dividends not exceeding 135,000,000 shares and to support the allocation of additional shares to a limited number of persons (Private Placement) not exceeding 1,500 shares, which is the remaining portion of shares from the allocation of dividend shares, to Mr. Boonsithi 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, which is considered a connected transaction according to the announcement of the Capital Market Supervisory Board regarding criteria for conducting connected transactions of the type 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 2024 is equal to THB 29,338 million), which is a small transaction management can enter into immediately without having to disclose the items to the Stock Exchange of Thailand. At the offering price of 30.62 baht per share, which is the market price, calculated as the weighted average price of the company's shares over the past 15 consecutive trading days from January 30, 2025, to February 20, 2025, equal to 30.62 baht per share (Information from SETSMART according to [www.setsmart.com](http://www.setsmart.com)). (According to the criteria of the Announcement of the Capital Market Supervisory Board No. TorChor. 28/2565 on Permission for listed companies to offer newly issued shares to a limited number of persons, dated 28 December 2022. The specified price will be the weighted average price of not less than 7 consecutive business days but not more than 15 consecutive business days before the date of the Board of Directors' resolution to set the offering price)

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

Subsequent to Mr. Boonsithi Chokwatana receiving the allocation of the remaining common shares from the allocation of dividend shares, the said shares will be donated to the Dr. Thiam Chokwathana Foundation.

Pursuant to the aforementioned, the amendment of Clause 4. of the Memorandum of Association is required to be consistent with the increase in the Company's registered capital to pay stock dividends.

- 2) The Board of Directors' meeting resolved to present to the shareowners' meeting, for consideration and approval, the issuance and allocation of additional common shares not exceeding 135,000,000 shares with a par value of THB 1.- per share to support the payment of dividends in the Company's common shares allocated to existing shareowners at the rate of 2.7037037037 original shares per 1 dividend share. In the case that any shareowners has fractional shares unable to be allocated into dividend shares, the Company will pay dividends in cash instead at the rate per share of THB 0.36986301369 and allocate additional ordinary shares remaining from the allocation of dividend shares, an amount not exceeding 1,500 shares, with a par value of THB 1.- per share, to support increasing capital to a limited number of persons (Private Placement).

Conditions for the allocation of additional common shares to shareowners and/or limited persons, are subject to capital increase totaling not more than 135,000,000 shares

Whereby authorization is given to the Board of Directors and/or persons assigned by the Board of Directors to take any action related to the issuance and allocation of common shares to pay such dividends.

- 3) After the allocation of additional shares as detailed above. Mr. Boonsithi Chokwatana and related persons will hold shares in the Company accounting for 4.11 percent of the total number of shares sold after increasing the Company's registered capital.<sup>1</sup>
- 4) The Company expects that the entire stock trading process will be completed by June 2025 after the Stock Exchange of Thailand allocates dividend shares to shareowners and is approved by the Board of Directors' meeting.
- 5) The Board of Directors' meeting resolved to propose to the shareowners' meeting to consider approving the authorization to the Board of Directors and/or persons assigned by the Board of Directors to be responsible for carrying out any action concerning the issuance, offering, allocation and subscription of such additional common shares. This includes the following actions:

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<sup>1</sup>Currently, the Company has registered and paid-up capital of 365,000,000 shares. When adding new shares after increasing the registered and paid-up capital to 135,000,000 shares, the paid-up registered capital of the Company will be 500,000,000 shares when calculating the shareowners proportion of Mr. Boonsithi Chokwatana and related persons, this will be equal to 4.11 percent of the total number of sold shares of the Company after the completion of the transaction.

- (1) Determining, amending, and adding details regarding the issuance, offering, allocation, and subscription of additional common shares, date of offering of additional common shares and methods for paying for additional common shares (whereby consideration may be given to setting the allocation period and subscription for one time or several times) including performing various actions related to the issuance, offering, allocation and subscription of such additional ordinary shares, and taking care of data delivery and disclosure of relevant details to the Stock Exchange of Thailand.
- (2) Signing, correcting, changing, contacting or reporting various items in various applications for permission, documents and necessary evidence related to the issuance, offering, allocation, subscription and delivery of such additional common shares. This includes contacting and submitting applications for permission whereby such documents and evidence must be submitted to the Ministry of Commerce, the SEC Office, the Stock Exchange, etc. government agencies or other related agencies and registering said additional common shares of the Company to be listed on the Stock Exchange and have the authority to take any other necessary and appropriate actions in order to successfully issue, offer for sale, and allocate additional common shares to the Company's limited circle of persons.
- (3) In the event that the Company is unable to allocate additional common shares to a limited number of persons within 3 months from the date of the general meeting of shareowners which resolved to offer newly issued shares for sale, the Board of Directors and/or persons assigned by the Board of Directors are authorized to complete the share offering within 12 months from the date of the general meeting of shareowners' resolution to offer newly issued common shares to a limited number of persons. At the offering price of 30.62 baht per share, with a total value not exceeding 45,930 baht, which is the market price, calculated as the weighted average price of the company's shares over the past 15 consecutive trading days from January 30, 2025, to February 20, 2025, equal to 30.62 baht per share (Information from SETSMART according to [www.setsmart.com](http://www.setsmart.com)). (According to the criteria of the Announcement of the Capital Market Supervisory Board No. TorChor. 28/2565 on Permission for listed companies to offer newly issued shares to a limited number of persons, dated 28 December 2022. The specified price will be the weighted average price of not less than 7 consecutive business days but not more than 15 consecutive business days before the date of the Board of Directors' resolution to set the offering price)

## **2.2 Company action in the case where there are fractions of shares**

- In the event that any shareowner has fractional shares that cannot be allocated as dividend shares, the Company will pay dividends in cash instead, at the rate of THB 0.36986301369 per share.

**3. Scheduling a shareowners' meeting to approve the capital increase / allotment of capital increase shares**

- The date of the 60<sup>th</sup> Annual General Meeting of Shareowners, of 2025, is set for Monday, 28 April 2025 at 2:00 p.m. at the Kingbridge Hall Meeting Room 4<sup>th</sup> Floor, Kingbridge Tower No. 989 Rama 3 Road, Bangpongpan Sub-district, Yannawa District, Bangkok 10120. Whereby the date to determine the names of shareowners who have the right to attend the 60<sup>th</sup> AGM of 2025 (Record Date), year 2025, is 11 March 2025.

**4. Seeking approval of the capital increase / share allotment from related government agency, and approval conditions (if any)**

- 4.1 Request approval from the 2025 Annual General Meeting of Shareowners.
- 4.2 Apply for registration of capital increase, edit the memorandum of association and change recordation of the paid-up capital with the Department of Business Development, Ministry of Commerce.
- 4.3 Submit an application for permission to the Stock Exchange of Thailand requesting approval to receive said additional capital shares as listed security on the Stock Exchange according to relevant regulations and rules.

**5. Objectives of the capital increase and plans for utilizing the increased capital**

- Allocated as dividend shares to existing shareowners. as a return on investment by issuing some dividend shares instead of paying dividends in cash.

**6. Benefits that the Company will receive from the capital increase / share allotment:**

- To increase liquidity in the Company's shares.

**7. Benefits that the shareholders will receive from the capital increase / share allotment:**

- 7.1 The Company's dividend payment policy, the Company has set a standard to pay dividend at 20% of par value per share, depending on the Company operating results and the economic situation.
- 7.2 Rights to receive dividend payment from the performance of the Company.  
In case there is the Company's dividends payment, shareholders who have been allocated this stock dividend will be entitled to receive dividends from their operations starting from the period of 2025 onwards.
- 7.3 Shareowners are allocated more shares in the form of dividend shares. This will give shareowners the right to receive dividends that the Company will announce in the future, right to attend shareowners' meetings and more voting rights. In addition, shareowners can convert dividend stocks into cash by selling them on the Stock Exchange of Thailand.

**8. Other details necessary for shareholders' decision making in the approval of the capital increase / share allotment:**

- According to information regarding the allocation of additional shares to a limited number of persons (Private Placement) of I.C.C. International Public Company Limited. (Enclosure 1)

**9. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase or allotment of new shares:**

No.	Procedures of the capital increase	Date/Month/Year
1.	The day of the Board of Directors' meeting No. 11/2024, in which the resolution was passed to approve the reduction of registered capital, increase registered capital and allocation of additional capital shares.	21 February 2025
2.	Date for determining the names of shareowners who have the right to attend the 60 <sup>th</sup> Annual General Meeting of Shareowners, of 2025	11 March 2025
3.	Date of 60 <sup>th</sup> Annual General Meeting of Shareowners, of 2025	28 April 2025
4.	Register to reduce registered capital and increase registered capital, and amend the Company's memorandum of association with the Department of Business Development, Ministry of Commerce.	Within 14 days from the date of the general shareowners' meeting which resolved to approve the transactions
5.	The date to determine the names of shareowners who are entitled to receive dividends (Record Date)	8 May 2025
6.	Dividend payment date	27 May 2025
7.	The date the company's newly issued shares are listed on the stock exchange.	To be advised.

We hereby certify that the information contained in this report form is correct and complete in all respects.



(Mr. Thamarat Chokwatana)

(Surat Wongrattanapassorn Ph.D.)

(Authorized directors sign on behalf of the Company  
with the Company's seal affixed)