

Ref. No. Thor Bor. 10/2568

April 11, 2025

Subject : 1. Consideration of entering into transactions with related parties  
2. The selling shares of Thanulux Plc., to E-Commerce Digital Thai Holding. Co., Ltd.

Attention : Director and Manager of the Stock Exchange of Thailand

According to the Board of Directors' Meeting #13/2567 of I.C.C. International Public Company Limited, held on April 11, 2025 , resolutions have been passed to carry out the following matters :

1. To approval the Company to enter into related transactions to rent or rent out immovable properties not exceeding 3 years, and transaction on assets or services with related parties as per the following details:

1. Transaction Date : Within 2025  
2. Related parties : Total of 47 companies

No.	Related Parties	Relationship
1.	Thai Wacoal Plc.	SPI is a major co-shareowner.
2.	People's Garment Plc.	"
3.	O.C.C Plc.	"
4.	S & J International Enterprise Plc.	"
5.	Saha Pathanapibul Plc.	"
6.	SUN Vending Technology Plc.	"
7.	International Laboratories Corp., Ltd.	"
8.	International Leather Fashion Co., Ltd.	"
9.	Raja Uchino Co., Ltd.	"
10.	H & B Intertex Co., Ltd.	"
11.	Thai Itokin Co., Ltd.	"
12.	Pattaya Manufacturing Co., Ltd.	"
13.	K. Commercial and Construction Co., Ltd.	"
14.	SSDC (Tigertex) Co., Ltd.	"
15.	Kai I.T. Service Co., Ltd.	"
16.	Thai Arusu Co., Ltd.	"
17.	Saha Lawson Co., Ltd.	"
18.	Can Co., Ltd.	"

No.	Related Parties	Relationship
19.	Paknumpo Wattana Co., Ltd.	SPI is a major co-shareowner.
20.	Maharachapreuk Co., Ltd.	"
21.	Koraj Wattana Co., Ltd.	"
22.	Sun and Sand Co., Ltd.	"
23.	Intersouth Co., Ltd.	"
24.	Intanin Chiangmai Co., Ltd.	"
25.	Eastern I.C.C. Co., Ltd.	"
26.	Shop Global E-Commerce Co., Ltd.	"
27.	WBLP Co., Ltd.	"
28.	Tsuruha (Thailand) Co., Ltd.	"
29.	International Commercial Coordination Co., Ltd.	"
30.	PTK Multi Service Co., Ltd.	"
31.	Transcosmos (Thailand) Co., Ltd.	"
32.	Molten (Thailand) Co., Ltd.	"
33.	Cake and Bakery Co., Ltd.	"
34.	Sahachol Food Supplies Co., Ltd.	"
35.	KingBridge Tower Co., Ltd.	"
36.	King Square Development Co., Ltd.	"
37.	PTZ E-Commerce SEP Co., Ltd.	"
38.	Bigxshow Lala Co., Ltd.	"
39.	World Saha (Thailand) Co., Ltd.	"
40.	World Saha Fashion Co., Ltd.	"
41.	Tiger Distribution & Logistics Co., Ltd.	ICC's subsidiary company
42.	Saha Pathana Inter-holding Plc.	ICC's major shareowner
43.	Sukhatasana Co., Ltd.	The Company's major shareowner is ICC's director.
44.	Vira Law Office Co., Ltd.	The Company's major shareowner is ICC's director.
45.	Train Time Test Co., Ltd.	The Company's major shareowner is ICC's director.
46.	T - Way Co., Ltd.	The Company's major shareowner is ICC's director.
47.	Torfun Property Co., Ltd.	The Company's major shareowner is ICC's director.

3. General description of transaction : Rent or rent out immovable properties not exceeding 3 years and transaction on assets or services with related parties.

4. Details of rent or renting out immovable properties not exceeding 3 years:

- Rental Fee and Expenditure : total amount not exceeding THB 880 million (less than 3% of NTA, as of December 31, 2024)

5. Details of assets or services:

- Service Fee and Expenses: total amount not exceeding THB 880 million (less than 3% of NTA, as of December 31, 2024)

Description	Remuneration Policy
1 Rental income (immovable property)	Using market price based on consideration as to the location, conditions and benefits generated from the property with one-year lease period
2. Rental expense (immovable property)	Using market price based on consideration as to the location, conditions and benefits generated from the property with one-year lease period.
3. Royalty income	At percentage of net sales from factory compared with market price with three-year license period.
4. Royalty expenditure	At percentage of net sales from Company compared with market price with five-year license period.
5. Interior design & fittings expenses	Depending on the design format, area size, required materials and technique, through bidding process.
6. Business and legal consultancy fee	Depending on the level of complexity of service.
7. Construction and renovation of existing building	Depending on the design, building size, required materials and technique, through bidding process.
8. Training cost	Depending on the training course and expertise of resource person(s)
9. Service fee for sales personnel at events	Percentage of daily wage rate compared with market price and contractor
10. Landscape maintenance service fee	According to the size of the landscape maintenance area, materials and equipment and the number of man-days compared to the market price
11. Program fee	According to the number of users' rights



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|-------------------------------------|--|
| 12. Consumer survey fee             | According to the number of working hours and program fees, difficulty and format of information received by comparing with the market price                          |
| 13. Service fee for sales personnel | Percentage of daily wage rate compared with market price and contractor.   |
| 14. Account services fee            | Considering from the amount of accounting documents, business type, and other additional services, comparing with the market price and other service providers' fees |

6. Directors with conflict of interest or being related persons who neither attended nor had the right to vote at the meeting are as follows :
- |                                   |                               |
|-----------------------------------|-------------------------------|
| 1. Mr. Boonkiet Chokwatana        | 2. Mr. Thamarat Chokwatana    |
| 3. Mrs. Kobsuk Saengsawad         | 4. Ms. Munchusa Terapongpipat |
| 5. Surat Wongrattanapassorn Ph.D. |                               |

7. Transaction size :

The above transactions are in line with related transaction based on the announcement of the Capital Market Supervisory Board on Rules of Connected Transactions, regarding rent or renting out immovable properties not exceeding 3 years and on assets or services of which its value is more than THB 1 million but less than THB 20 million or more than 0.03% but less than 3% of NTA, whichever is higher. It is noted that 3% of NTA as at 31 December 2024 was approximately THB 880 million. Accordingly, such transaction requires approval from the Board of Directors and disclosure of the information to the Stock Exchange of Thailand, but no shareowners' approval is required.

8. Opinions of the Company's Board of Directors and Audit Committee :

Agreed to approve the above-mentioned related transactions on rent or renting out immovable properties not exceeding 3 years and on assets or service transactions. Such transactions have been conducted as normal business with reasonableness in terms of price and relevant terms and conditions, including being beneficial to the Company in enhancing competitive advantage and promoting mutual business development.

2. To approval the Company's Selling of a total of 3,936,000 shares in Thanulux Plc. to E-Commerce Digital Thai Holding. Co., Ltd. through the Stock Exchange of Thailand (Big Lot Transaction) at the price of THB 35.- per share, amounting to a total of THB 137,760,000.- which is considered a related transaction as per the following details:

- |                        |   |
|------------------------|---|
| 1. Date of transaction | : within April 2025                                 |
| 2. Related parties :   |   |
| - Seller               | : I.C.C. International Plc.                         |
| - Buyer                | : E-Commerce Digital Thai Holding. Co., Ltd. (EDTH) |

- Relationship with listed company : I.C.C. International Plc. and E-Commerce Digital Thai Holding Co., Ltd. both having Saha Pathana Inter-Holding Plc. as the major Shareowner, owning 24.26 % shares of I.C.C. International Plc. and 19.00 % shares of E-Commerce Digital Thai Holding Co., Ltd. respectively.

3. General characteristics of the transaction :

- Transaction class : Sale of asset to a related party within the scope of connected transactions under the Notification of the Capital Market Supervisory Board Re: Rules for Connected Transactions in the class of transaction related to assets or services with a value greater than THB 1 million but less than THB 20 million, or more than 0.03% but less than 3% of NTA, whichever is higher.

It is noted that 3% of NTA as at 31 December 2024 is approximately THB 880 million. As such, said transactions are required to be approved by the Company's Board of Directors and subsequently disclosed to the SET, with no required approval from the Shareowners' Meeting.

- Transaction volume : A transaction involving the disposal of assets of a listed company's assets, when taking into account the transactions in the previous six months, the size of the transaction does not exceed 15 percent of the net profit after tax of the company being acquired compared to the net profit after tax of ICC. Therefore, it is not required to be disclosed to the Stock Exchange of Thailand in accordance with the criteria for making significant transactions that are considered to be the acquisition or disposition of assets of the listed company.

4. Details of the disposed assets :

Ordinary shares of Thanulux Plc.

- Type of business : The Company has 3 core businesses:
  - 1. Secured lending business
  - 2. Management of NPLs/NPAs business
  - 3. Real-estate development for sale business.
- Paid-up Registered Capital : Total of THB 304,622,662.- divided into 304,622,662 ordinary shares, valued at THB 1.- per share.
- Number of shares to be sold : 3,936,000 shares
- Proportion of share-owning before : 19,135,709 shares = 6.28% of registered capital
- Proportion of share-owning after : 15,199,709 shares = 4.99% of registered capital

5. Total value of transaction :

Disposition of 3,936,000 ordinary shares in Thanulux Plc. at the price of THB 35.- per share (Market price as of 31 March 2025 = THB 29.25 per share), totaling THB 137,760,000.- . This is the negotiated price and falls within the fair value range using the market price approach, base on the Volume-Weighted Average Price (VWAP) for the past 6 months (from 4 April 2024 to 10 April 2025, counting only the trading days), equal to THB 32.47 per share.

6. Purpose of sale : 1. To reduce the proportion of Shareowners in companies that are not post of the company's core business, as well as to generate profits for the company.
2. To support EDTH, which aims to develop e-commerce infrastructure for the group companies, by investing in related businesses that can create synergy and generate good returns in the long term. Returns for both EDTH and the group companies.
7. Director with conflict of interest who neither attended the meeting nor voted : Mrs. Chailada Tantivejakul
8. Opinions of the Board of Directors and the Audit Committee :

To approve the sale of shares in Thanulux Plc. as stated in the aforementioned details in order to reduce the Shareowing in companies that are not post of the company's core business, as well as to generate profits for the company, and to support EDTH in achieving its goal of developing e-commerce infrastructure for the group companies.

Please kindly be informed accordingly.

Yours faithfully,



(Mr. Thamarat Chokwatana)

President and Executive Chairman