

CHARTER OF THE EXECUTIVE COMMITTEE
I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED

The Board of Directors fully recognize the importance of Corporate Governance Code and, in compliance with Chapter 3/1 of the Securities and Exchange Act of B.E. 2535 (1992) as amended by the Securities and Exchange Act (No. 4) of B.E. 2551(2008) and the Securities and Exchange Act (No.5) of B.E. 2559 (2016), deemed it appropriate to set the charter of the Board of Directors as follows:

1. Objective

The Executive Committee has the status of executive management, established for the purpose of executing corporate business management as assigned by the Company's Board of Directors. In carrying out its duties, the Executive Committee must do so with responsibility, caution, integrity, as any reasonable business professional in similar situations, with trade bargaining power devoid of any influence as a member of the Company's Executive Committee.

2. Components and Qualifications

The Executive Committee comprises not less than 5 members, consisting of a chairman and members appointed by the Board of Directors from persons within the Company whether they are officers or employees of the Company or its subsidiaries and/or from outsiders provided that they are qualified persons with sufficient knowledge and experience to effectively serve on the Executive Committee.

3. Tenure

- 3.1 The Executive Committee shall serve a term of one year from the day on which a resolution is passed for the appointment. If the term is completed and the Board of Directors does not appoint a replacement, the incumbent Executive Committee shall continue to perform its duties until a new committee is appointed. In any case, such appointment must be completed within two months from the day on which the outgoing Executive Committee completes their term. Members of the Executive Committee who have completed a term may be reappointed.
- 3.2 In the case where a position on the Executive Committee becomes vacant due to a reason other than completion of term, a replacement shall be made or not depending on the consideration of the Company's Board of Directors. In case the replacement is made, the replacement member is to serve for only the remaining term of the member whom he / she replaces.

- 3.3 The tenure of members of the Executive Committee is terminated due to the following reasons:
- a. Expiration of term.
 - b. To be removed from the Company's director
 - c. Death
 - d. Being unsuitable or unqualified to instill confidence in managing a business of a listed company, as per regulations specified by the Securities and Exchange Commission
 - e. Removal by resolution of the Annual General Meeting
 - g. Removal by resolution of the Board of Directors.
- 3.4 A member of the Executive Committee who wishes to resign before completion of term may do so by providing one month's notice to the Company and stating the reason for the resignation.

4. Meeting

4.1 Agenda

The date, time, venue and agenda of the meeting are set at least 7 days before the meeting date, including provision of sufficient supporting documentation. It is required that minutes of the meeting in writing shall be recorded.

4.2 Number of Meetings

The Executive Committee must hold at least one meeting annually, while an extraordinary meeting can be organized in case of related transactions and any special requirement.

4.3 Meeting Participants

The Executive Committee meeting must be attended by at least half of the members to be considered a quorum. In case where the Chairman is absent or unable to perform his duties, members attending the meeting shall elect one amongst them to chair the meeting.

4.4 Voting

A resolution of the Executive Committee is derived from majority votes of the committee members participating in the meeting, each of whom has one vote. Any member who may stand to gain or lose in relation to any item on the agenda, shall not comment or vote on the matter thereof. If the voting results in a tie, the chair of the meeting shall cast an additional decisive vote.

5. Operational Authority

- 5.1 In accordance with the authority assigned by the Board of Directors.
- 5.2 To consider and scrutinize the process for entering into all connected transactions regardless of the amount as well as to summarize and propose the results of the transaction to the Board of Directors for approval.
- 5.3 To issue other operational regulations as appropriate.

6. Duties and Responsibilities

- 6.1 In accordance with the authority assigned by the Board of Directors.
- 6.2 To acknowledge and comply with the company's policies and business operation strategies set by the Board of Directors and / or the Executive Board such as claim, demand, debt repayment or claim on any assets including benefits or rights from any persons, companies, partnerships, government agencies, state enterprises and juristic persons in accordance with company's objectives and regulations. In addition, the Executive Board has been authorized to agree upon any conditions and sign on any contracts as well as other related documents.
- 6.3 To be consistently accountable for the Board of Directors and / or the Executive Board.
 - To report on corporate movement and performance continually and promptly.
 - To reveal accurate, complete, up-to-the-standard and reliable information.
- 6.4 To supervise, review and approve policies, major strategies, plans and annual budget.
- 6.5 To be responsible for preparation of financial statement, financial reports audited by external auditor and proposing it to the Executive Board, the Audit Committee and the Board of Directors for approval, respectively. In addition, the Executive Board is authorized to sign on cheques within the limit set by the Board of Directors for deposit and withdrawal.
- 6.6 To consider and scrutinize the process of borrowing, repayment and debenture issuance in any amounts for use as working capital of the company as well as concluding the result and propose the transactions to the Board of Directors for approval.
- 6.7 To consider and approve the loan granting / revoking within the limit set by the Board of Directors. For the overauthorized limit, it will be considered and proposed its results to the Board of Directors for consideration and approval.
- 6.8 To consider and approve the purchase / revocation / sales of assets, investment and expenditures within the limit set by the company's Board of Directors. For the overauthorized limit, it will be considered and proposed its results to the Board of Directors for consideration and approval such

as making the contracts relating to rent, sublease of movable and immovable properties, registration of lease assignment and / or sublease and its cancellation of registration with any persons, companies, partnerships, government agencies, state enterprises and juristic persons in accordance with the company's objectives and regulations. Additionally, the Executive Board has been authorized to agree upon any conditions and sign on any contracts as well as other related documents.

- 6.9 To consider and scrutinize the process of guaranteeing / revoking, taking liabilities / revoking with any persons / companies under the limit set by the Board of Directors. For the overauthorized limit, it will be considered and proposed its results to the Board of Directors for consideration and approval.
- 6.10 To consider and approve the investment policy in any companies within the limit set by the Board of Directors. For the overauthorized limit, it will be considered and proposed its results to the Board of Directors for consideration and approval.
- 6.11 To approve the opening and closing of bank accounts.
- 6.12 To approve the receiving and revoking of bank loan.
- 6.13 To amend the authorization of payment and approval of goods request and borrowing slips.
- 6.14 To approve price adjustment and / or destruction of deteriorated and / or outdated inventory.
- 6.15 To be responsible for setting up marketing policies.
- 6.16 To be responsible for management of sales, outlets, debt undertaking and sale collateral mortgaging.
- 6.17 To be responsible for Human Resource Management such as recruitment, termination, punishment, promotion, relocation of employee and to command the employee including making the employment contracts as well as to agree upon any conditions and sign on any contract and documents relating to Human Resource Management with Labour Department, Social Security Office, government agencies and state enterprises in accordance with the company's objectives and regulations.
- 6.18 To appoint, recall, transfer, accredit as well as determining remuneration included welfare for executive management.
- 6.19 To claim to the inquiry official against the criminal of a company for proceeding with the criminal case, appoint the subagent to handle this process, revoke the claim, make a reconciliation agreement, receive money on behalf of the company and appoint the lawyer to file the statement to every court on behalf of the company until final.

- 6.20 To improve the Charter of the Executive Board and present it to the Board of Directors for approvals.
- 6.21 To carry out other matters assigned by the Board of Directors.

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The Charter of the Executive Committee was approved by the Board of Directors in the 9/2560 Meeting on 12 January 2018, with effect from that date onward, thus effectively repealing the Charter of the Executive Committee approved at the Board of Directors Meeting 2/2552 on 23 June 2009 which had been in effect since 1 September 2009.

Boonkiet Chokwatana
(Mr. Boonkiet Chokwatana)
Chairman of the Board of Directors

Thamarat Chokwatana
(Mr. Thamarat Chokwatana)
President and Vice Executive Chairman