

Ref. Thor Bor 03/2566

27 January 2023

Subject: Provision of Joint Loan Guarantee for Toyobo Saha Safety Weave Co., Ltd. with Toyobo Co., Ltd. (Japan) in credit lines extended by various commercial banks

To: Director and Manager of the Stock Exchange of Thailand

The Board of Directors of I.C.C. International Plc. in its meeting #11/2565 held on 27 January 2023 considered and approved the extension of joint guarantee for Toyobo Saha Safety Weave Co., Ltd. for another year in the latter's credit lines extended by Sumitomo Mitsui Banking Corporation, Mizuho Bank and the Bank of Ayudhya with Toyobo Co., Ltd. (Japan) being the guarantor for the full amount in order to be eligible for the lowest interest rate available, and companies in the Saha Group, as the Thai investors, providing joint guarantee of 25.00%, which is considered a connected transaction as per the following details:

1. Date of transaction : By the end of January 2023
2. Related parties
  - Guarantor : I.C.C. International Plc.
  - Applicant : Toyobo Saha Safety Weave Co., Ltd.
  - Relationship : I.C.C. International Plc. and Toyobo Saha Safety Weave Co., Ltd.  
both have the same major shareowner, namely Saha Pathana Inter-Holding Plc, with 24.81 % and 10.00 % equity in ICC and Toyobo Saha Safety Weave Co., Ltd. respectively.
3. General characteristics of the transaction
  - Transaction class : Provision of financial assistance to a related party in the form of joint guarantee proportionate to its investment of 7.00 %.
  - Transaction volume : Joint guarantee amounting to THB 27,300,000 which is within the guidelines of a connected transaction in relation to provision of financial assistance in the form of joint guarantee based on the proportion of investment as prescribed in the announcement of the Capital Supervisory Board on Rules of Connected Transactions the value of which is less than 100 million Baht or less than 3% of NTA whichever is less.  
It is noted that 3% of NTA as at 30 September 2022 was approximately THB 841 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.

## บริษัท ไอ.ซี.ซี. อินเตอร์เนชั่นแนล จำกัด (มหาชน)

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#### 4. Details of transaction

- Name of applicant : Toyobo Saha Safety Weave Co., Ltd.
- Type of business : Production of textiles for the manufacturing of safety airbags in transport vehicles.
- Registered capital : THB 1,000 million divided into 10,000,000 shares at THB 100.- per share
- Credit line : The original loan of THB 420,000,000.- , partial loan payment of THB 30,000,000.-. The remaining loan is amounting THB 390,000,000.-, which is the short-term loan for a period of 1 year, from 31 January 2023 to 31 January 2024, as per the following details:

	<u>Amount (THB)</u>
1. Sumitomo Mitsui Banking Corporation	130,000,000
2. Mizuho Bank, Ltd.	130,000,000
3. Bank of Ayudhya Plc.	130,000,000

(This, in addition to existing credit lines from Sumitomo Mitsui Banking Corporation in the amount of THB 430 million, from Mizuho Bank, Ltd. in the amount of THB 430 million and from the Bank of Ayudhya Plc. in the amount of THB 430 million for a total loan guarantee of THB 1,290 million.)

- Total value of guarantee: THB 27,300,000 in proportion to investment in Toyobo Saha Safety Weave Co., Ltd. (7% of the credit line of THB 390 million).  
(For a total loan guarantee of THB 90,300,000 in proportion to its investment.)
5. Purpose of transaction : 1. To provide business support to the JV company.  
2. To comply with obligations of the joint venture agreement.

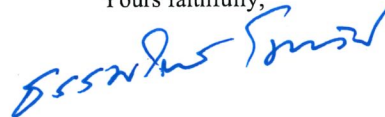
6. Directors with possible conflict of interest who neither attended nor voted in the meeting : - none -

7. Opinion of the Board of Directors and the Audit Committee:

Agreed to provide guarantee facilities as per the aforementioned details to give financial support in order to strengthen JV company business to accomplish its business target as planned, as well as being compliant with its obligations under the joint venture agreement.

Please kindly be informed accordingly.

Yours faithfully,



(Mr. Thamarat Chokwatana)

President and Executive Chairman