

Ref. No.Tor Bor. 24/2567

June 14, 2024

- Subject
1. 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
 2. Approval on the extension of Mobile Logistics Co., Ltd.'s loan repayment period.

Attention : Director and Manager of the Stock Exchange of Thailand

I.C.C. International Public Company Limited would like to report the resolutions of the Board of Directors' Meeting #3/2567 held on June 14, 2024, on the following matters :

1. To 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 June 2024
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 12,600,000 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 31 March 2024 was approximately THB 872 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.

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 270,000,000.- , partial loan payment of THB 90,000,000.-. The remaining loan is amounting THB 180,000,000.-, which is the short-term loan for a period of 1 Year , from 30 June 2024, as per the following details:

	<u>Amount (THB)</u>
1. Sumitomo Mitsui Banking Corporation	60,000,000
2. Mizuho Bank, Ltd.	60,000,000
3. Bank of Ayudhya Plc.	60,000,000

(This, in addition to existing credit lines from Sumitomo Mitsui Banking Corporation in the amount of THB 290 million, from Mizuho Bank, Ltd. in the amount of THB 290 million and from the Bank of Ayudhya Plc. in the amount of THB 290 million for a total loan guarantee of THB 870 million.)

- Total value of guarantee: THB 12,600,000 in proportion to investment in Toyobo Saha Safety Weave Co., Ltd. (7% of the credit line of THB 180 million).
(For a total loan guarantee of THB 60,900,000 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.

2. To approved the extension of Mobile Logistics Co., Ltd.'s loan repayment period in proportion to the investment of the joint venture companies, which is considered a related transaction as per the following details:

1. Date of transaction : By the end of July 2022

2. Related parties

Lender : I.C.C. International Plc.

Borrower : Mobile Logistics Co., Ltd.

Relationship : I.C.C. International Plc. and Mobile Logistics Co., Ltd. both have the same major shareowner, namely Saha Pathana Inter-Holding Plc, with 24.81% and 9.00% equity in ICC and Mobile Logistics Co., Ltd. respectively.

3. General characteristics of the transaction

- Transaction class : Provision of financial assistance to a related party

- Transaction volume : Loan amount of THB 3,550,000.- 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 31 March 2024 was approximately THB 872 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.

4. Details of Transaction

- Name of financially-assisted : Mobile Logistics Co., Ltd.

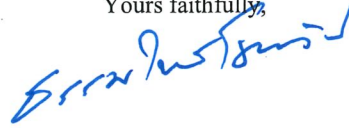
Company

- Total value of loan : Loan amount of THB 3,550,000.- in proportion to investment of the Joint Venture Companies, which is the extension of the existing loan period for 2 years, from 25 July 2024 to 24 July 2026.

- Interest rate : Floating rate at approximately 5.60% per annum
(MLR interest rate of Bangkok Bank Limited is currently at 7.10% - 1.50%)
- 5. Purpose of Transaction : 1. To support the business of the invested company.
2. To gain benefit from loan interest.
- 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 approve the extension of Mobile Logistics Co., Ltd.'s loan repayment period as per the
aforementioned details in order to financially support and strengthen JV company to accomplish its
planned business target, as well as for the interest of the Company's financial management.

Please kindly be informed accordingly.

Yours faithfully,



(Mr. Thamarat Chokwatana)

President and Executive Chairman