

To approve the appointment of the auditors and their remuneration for the year 2021

In accordance with the Public Companies Limited Act B.E. 2535 and the Articles of Association of the Bank, the Board of Directors concurs with the Audit Committee's recommendation to propose to the AGM to approve the appointment of the auditors and their remuneration for the year 2021 as follows:

1. Name of Auditors and Auditing Office

To be in accordance with the policy of the Industrial and Commercial Bank of China Limited, the Board of Directors proposes the change of the auditing office of the Bank and its subsidiaries from KPMG Phoomchai Audit Limited to Deloitte Touche Tohmatsu Jaiyos Audit Company Limited, the names of the statutory auditors are as follows:

–	Mr. Yongyuth Lertsurapibul	Certified Public Accountant No. 6770
–	Mrs. Nisakorn Songmanee	Certified Public Accountant No. 5035
–	Mrs. Wilasinee Krishnamra	Certified Public Accountant No. 7098
–	Ms. Kornthong Luangvilai	Certified Public Accountant No. 7210

The proposed auditors have qualifications in compliance with the Bank of Thailand's regulations and have also been approved by the Securities and Exchange Commission as certified auditors of juristic persons according to the Securities and Exchange Act.

The proposed auditors have declared that they have no beneficial interest in the Bank / company in the Bank's group / executives / major shareholders or related persons of these mentioned persons.

The aforementioned names of auditors are proposed to be the Bank's auditors for the first time since the Bank is changing the auditors to Deloitte Touche Tohmatsu Jaiyos Audit Company Limited which will audit the Bank's financial statements starting in 2021.

2. Remuneration of Auditors

The Board of Directors of the Bank would like to propose the AGM to approve the audit fee of the Bank for 2021 in the amount of Baht 4,000,000 and to acknowledge the audit fee of ICBC (Thai) Leasing Company Limited ("ICBCTL") in the amount of Baht 1,760,000 and ICBC (Thai) Insurance Broker Company Limited (ICBCTL's subsidiary) in the amount of Baht 450,000 totalling Baht 6,210,000 representing an increase of 20.4% compared to the previous year.

Comparison of the remuneration of auditor from 3 years

	2019 (KPMG)		2020 (KPMG)		2021 (Deloitte)		
	Baht	%*	Baht	%*	Baht		%*
	Annual audit fee		Annual audit fee		One time beginning balance testing fee	Annual audit fee	
ICBC (Thai)	3,207,600	0%	3,207,600	0%	-	4,000,000	24.7%
ICBCTL	1,768,994	0%	1,768,994	0%	250,000	1,760,000	0%
ICBC (Thai) Insurance Broker Company Limited (ICBCTL's subsidiary)**	-	-	180,000	-	-	450,000	150%
Total	4,976,594	0%	5,156,594	3.62%	250,000	6,210,000	20.4%

* Increment percentage from the previous year

** For 2020, the audit fee amount of Baht 180,000 of ICBCTL's subsidiary is based on the fact that the operation has not yet started. The operation will start in 2021 onwards.
The above service fees excluded out-of-pocket expenses such as travelling, car parking fee, overtime charges, communication expenses and printing charges; and these will not exceed 10% of the total fees.