



The International Engineering Public Company Limited

Invitation to the Annual General Meeting of  
Shareholders for 2018

Monday 30<sup>th</sup> April 2018 at 1.30 p.m.

At Ratchathewi Grand Ballroom, 3<sup>rd</sup> Floor , Asia Hotel Bangkok,  
296 Phayathai Road, Thanon Petchaburi, Ratchathewi, Bangkok.



PO. No. 030 /2018

March 20, 2018

**Subject:** Notice of Invitation to the 2018 AGM**Attention:** Shareholders**Enclosures:**

1. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No.1/2017
2. 2017 Annual Report (as appeared on the attached CD-ROM)
3. General Information of the 3 Directors Retired by Rotation and Being Nominated to Hold Office for One More Term
4. List of Independent Directors suggested by the Company to be the absent shareholders' proxies
5. The Company's Articles of Association relevant to the shareholders' meeting
6. Proxy Forms (Type A. and B.)
7. Documents, or proof of Shareholders or proxy having the right to attend the Meeting
8. Procedures for participation and procedures for casting votes
9. Map of Asia Hotel Bangkok (the Meeting Venue)
10. **Registration Form (One-page document with a barcode attached to it, and included in this same envelope)**

The International Engineering Public Company Limited requests your attendance to the 2018 Annual General Meeting of Shareholders on Monday, April 30 2018, 13.30 hrs. at Rajthevee Grand Ballroom, Floor 3, Asia Hotel Bangkok, 296 Phayathai Road, Ratchathewi, Bangkok. Agenda of the meeting are as follows:

**Agenda 1:** **Review, approve and ratify the minutes of the Extraordinary General Meeting of Shareholders No.1/2017, dated October 20, 2017.**

**Principle and Rationale:** The company held the Extraordinary General Meeting of Shareholders No.1/2017, dated October 20, 2017. The copy of the minutes of the Extraordinary General Meeting is referred to Enclosure 1. which the company has already publicized on the company's website, www.iec.co.th, since November 6, 2017.

**Board's Opinion:** Deemed expedient to approve the above minutes as it is recorded accurately according to the resolutions in the EGM No.1/2017, dated October 20, 2017 and ratify the resolutions of the meeting.

**Required number of votes to pass resolution:** This agenda shall be approved by a majority of shareholders' votes attending the meeting in accordance with Section 107(1) of the PUBLIC LIMITED COMPANIES ACT B.E. 2535 (1992).

**Agenda 2:** **Consider and approve the audited annual balance sheet, profit and loss statement for the year as ended December 31, 2016.**

**Principle and Rationale:** According to Section 112 of the PUBLIC LIMITED COMPANIES ACT B.E. 2535 (1992) and Clause 39 of the company's Article of Association, the committee needs to formulate annual balance sheet and profit and loss statement as of the company's year-end closing date for the year as ended 2016 and proposes to AGM for consideration and approval.

**Board's Opinion:** Agree for approval of such annual balance sheet, profit and loss statement, which have been audited by the certified public accountant since

**Required number of votes to pass resolution:** This agenda shall be approved by a majority of shareholders' votes attending the meeting in accordance with Section 107(1) of the PUBLIC LIMITED COMPANIES ACT B.E. 2535 (1992).

**Agenda 3:** Acknowledge the overview and operating results of the Company in 2017

**Board's Opinion:** Deemed expedient to report the overview and operating results of the Company in 2017 for shareholders' acknowledgement.

**Required number of votes to pass resolution:** This agenda is for acknowledgement only and no voting is required.

**Agenda 4:** Consider and approve the appointment of Grant Thornton Co.,Ltd. as corporate auditors and audit fee for the year 2017

**Principle and Rationale:** According to Section 120 of the PUBLIC LIMITED COMPANIES ACT B.E. 2535 (1992) and Clause 36 of the company's Article of Association, it is required to appoint an auditor and determine audit fee for the company in AGM on yearly basis.

**Board's Opinion:** Deemed expedient to appoint Mr. Somkid Taitragul, CPA No. 2785 or Ms. Kanyanat Sriratchatchaval, CPA No. 6549 or Mr. Teerasak Chuasrisakul, CPA No. 6624 or Ms. Sansanee Poolsawat, CPA No. 6977 or Mr. Narin Churamongkol, CPA No. 8593 of Grant Thornton Co., Ltd. as IEC's corporate auditor for the year 2017 and determine the auditing fee for the company and its subsidiaries for the year 2017

**Required number of votes to pass resolution:** This agenda shall be approved by a majority of shareholders' votes attending the meeting in accordance with Section 107(1) of the PUBLIC LIMITED COMPANIES ACT B.E. 2535 (1992).

**Agenda 5:** Consider and approve the appointment of Grant Thornton Co.,Ltd. as corporate auditors and audit fee for the year 2018

**Principle and Rationale:** According to Section 120 of the PUBLIC LIMITED COMPANIES ACT B.E. 2535 (1992) and Clause 36 of the company's Article of Association, it is required to appoint an auditor and determine audit fee for the company in AGM on yearly basis.

**Board's Opinion:** Deemed expedient to appoint Mr. Somkid Taitragul, CPA No. 2785 or Ms. Kanyanat Sriratchatchaval, CPA No. 6549 or Mr. Teerasak Chuasrisakul, CPA No. 6624 or Ms. Sansanee Poolsawat, CPA No. 6977 or Mr. Narin Churamongkol, CPA No. 8593 of Grant Thornton Co., Ltd. as IEC's corporate auditor for the year 2018 and determine the auditing fee for the company and its subsidiaries for the year 2018.

**Required number of votes to pass resolution:** This agenda shall be approved by a majority of shareholders' votes attending the meeting in accordance with Section 107(1) of the PUBLIC LIMITED COMPANIES ACT B.E. 2535 (1992).

**Agenda 6:** Consider and approve appointment of director, in replacement of director with expiring tenure

**Principle and Rationale:** According to Section 71 of the PUBLIC LIMITED COMPANIES ACT B.E. 2535 (1992) and Clause 15 of the company's Article of Association, it is required that at each annual AGM, one-third (1/3) of the total number of the Directors must retire from the office. If number of the Directors cannot be divided into three parts, the closet number to one-third (1/3) would be applicable while director(s) with expiring tenure can be re-elected.

In 2018, there were 3 directors with expiring tenure are as follows: Mr. Metha Thamviharn, Mr. Pongkawin Jungrungruangkit and Mr. Santichai Tieusomboonkit.

**Board's Opinion:** The three directors with expiring tenure are as follows:

- |     |                                |  |
|-----|--------------------------------|--|
| (1) | Mr. Metha Thamviharn           | Independent Director / Audit Committee |
| (2) | Mr. Pongkawin Jungrungruangkit | Chairman of the Board / CEO            |
| (3) | Mr. Santichai Tieusomboonkit   | Vice Chairman                          |



The Board of Directors had agreed to elect the three persons: Mr. Metha Thamviham, Mr. Pongkawin Jungrungruangkit, and Mr. Santichai Tieusomboonkit to return to hold office as directors for one more term. The details about age, shareholding ratio in the Company, educational background, work experience, and history of attending the Company's Board Meeting of the mentioned three directors appear in Enclosure 3.

**Required number of votes to pass resolution:** This agenda shall be approved by a majority of shareholders' votes attending the meeting in accordance with Section 107(1) of the PUBLIC LIMITED COMPANIES ACT B.E. 2535 (1992).

**Agenda 7: Consider and approve remuneration for Board of Directors and Audit Committee in 2018**

**Principle and Rationale:** According to Section 90 of the PUBLIC LIMITED COMPANIES ACT B.E. 2535 (1992) and Clause 29 of the company's Article of Association, director(s) has the rights to receive remuneration as per stated in the company's Article of Association. In case there is no statement in the company's Article of Association, remuneration shall be paid based on the resolution of shareholder's meeting.

**Board's Opinion:** Deemed appropriate to determine remuneration for the Board of Directors and Audit Committee totaling not exceeding THB 960,000 (Nine hundred sixty thousand Baht). Details of payment are as follows.

Title	Allowance Rate* (THB) in 2015	Allowance Rate* (THB) in 2016	Allowance Rate* (THB) in 2017	Allowance Rate** (THB) in 2018
<b>Board of Directors</b>				
Chairman of the Board	37,500	37,500	37,500	3,000
Vice Chairman	37,500	37,500	37,500	3,000
Director	37,500	37,500	37,500	3,000
<b>Audit Committee</b>				
Chairman of the Audit Committee	15,000	15,000	15,000	3,000
Audit Committee	15,000	15,000	15,000	3,000

- Note\*:  
Note\*\*:
1. The above remuneration is monthly meeting allowance.
  1. The above remuneration is meeting allowance per one time.
  2. For Chairman, other allowances are as follow:
    - 2.1 Company car for Chairman
    - 2.2 Actual Gasoline Expense
    - 2.3 Entertainment Expense

Remark: 2017 The Annual General Meeting of Shareholders (Re-scheduled) dated May 22, 2017 did not approve remuneration for the Board of Directors, Executive Director, Audit Committee, Nomination and Remuneration Committee, Risk Management Committee and Corporate Governance Committee for 2017 totaling not exceeding 7,500,000 Baht due to not being approved by two-third of shareholders' votes attending the meeting.

**Required number of votes to pass resolution:** This agenda shall be approved by two-third of shareholders' votes attending the meeting in accordance with Section 90, Paragraph 2 of the PUBLIC LIMITED COMPANIES ACT B.E. 2535 (1992).



**Agenda 8:      Consider other matters (if any)**

The Company schedules the Record Date (whereby the list of shareholders eligible to attend the 2018 AGM is determined) to be on April 3, 2018.

Shareholders are cordially invited to attend the meeting on the announced time, date and venue. Shareholders can register from 11.00 hours. on (2 hours before the actual meeting commences.) in order to facilitate the registration process. For conveniences, shareholders or proxies are kindly requested to present **Barcode-printed Registration Form** to the registration officer on the meeting date. In the event any shareholder is unable to physically attend, please have your proxy representing and voting by using one of the given proxy forms in the Enclosure 6. (Form A or Form B) as deem appropriate. Shareholders and proxies are required to present the document or the evidence proving the status of shareholder or proxy of shareholder as stipulated in the Enclosure 7.

Should you wish to appoint the Company's independent director as your proxy to vote as your desire, you may appoint an independent director. The details of the independent director are in the Enclosure 4. In the event of foreign shareholder who appoints a custodian in Thailand as the stock account keeper and manager, he or she may use either the enclosed proxy form or Form C. (Form C is applicable for custodian only.)

Should you wish to appoint the Company's independent director as your proxy, please send the proxy from to the Company by Wednesday, April 26, 2018, or submit it to the registration desk prior to attending the meeting. It is recommended that you or your proxy holder bring all documents and evidence to be declared according in the Enclosure 7. The Company will conduct the Meeting in accordance with the procedures for participation and casting votes as detailed in the Enclosure 8.

Please be informed accordingly.

Yours faithfully,



( Mr. Pongkawin Jungrungruangkit )  
Chairman / Chief of Executive Officer

**Note:**

1. The Notice of Invitation and three proxy forms have been publicized in company's website: [www.iec.co.th](http://www.iec.co.th); therefore the shareholder may enter to download forms from the mentioned website.
2. For shareholders appointing proxy, kindly submit the proxy in advance to  
Corporate Secretary Executive Director Office  
The International Engineering Public Company Limited  
No. 408/37 Phaholyothin Place Building, 9<sup>th</sup> floor, Phaholyothin Road, Samsennai, Phayathai, Bangkok 10400
3. The 2018 AGM of Shareholders shall be proceeding with the meeting in Thai language. In case of foreigners, please come with translator to ensure correctness and completeness of information.

**Minutes of the Extraordinary General Meeting of Shareholders No. 1/2017**

**The International Engineering Public Company Limited**

Date and Venue

The Meeting was held on 20 October 2017 at 1:30 PM at Ratchatewi Grand Ballroom, 3<sup>rd</sup> floor, Asia Hotel Bangkok, 296 Phayathai Road, Thanon Petchaburi, Ratchathewi, Bangkok.

Attendance

As per the Shareholder Register on 26 September 2017 at the closing date of registration to attend the Extraordinary General Meeting of Shareholders no. 1/2017, the Company had a total of 203,591,502,350 issued shares.

Upon the Chairperson's declaration to commence the Meeting at 1:59 PM, attendance included 2,345 shareholders and proxies, amounting to a total of 76,622,161,779 shares or 37.6352% of the issued shares from the total of 203,591,502,350 shares.

Meeting Commenced

Mr. Pongkawin Jungrunruangkit, Chairman of the Board of Directors, presided as Chairperson of the Meeting. The Chairman opened the meeting at 1:59 PM and introduced the members of the Board of Directors to the shareholders, as follows:

*Board Members in attendance*

- |                                  |                              |
|----------------------------------|------------------------------|
| 1. Mr. Pongkawin Jungrunruangkit | Chairman                     |
| 2. Mr. Santichai Teowsomboonkij  | Vice Chairman                |
| 3. Mr. Metha Thamviharn          | Director and Audit Committee |

*Board Members absent*

- |                                  |          |
|----------------------------------|----------|
| 1. Lt. Gen. Wattana Petchmongkol | Director |
| 2. Mr. Poorich Nanawaratorn      | Director |

Next, the Chairman notified the Meeting that, to ensure the transparent and legal manner of the Shareholders' Meeting in accordance with the law and the Company regulations, the Company has invited a representative from Silom Advisory Services Co., Ltd., namely Mr. Sonthaya Noicharoen, Managing Director of the firm, to perform the role of legal advisor to the Company on this occasion. In addition, Silom Advisory Services Co., Ltd. also kindly sent their own personnel, Ms. Nattaya Siripanichayakul, to act as Inspector, to monitor the transparent and legal manner of the Shareholders' Meeting in accordance with the law and Company regulations, and to inspect the vote count of the meeting.

Furthermore, Ms. Rabporn Phromwongsanon, Managing Director of K.R.S.T. Advisory Co., Ltd., the firm hired to conduct the special audit for the Company, was also graciously in attendance.

Then, Mr. Pongkawin Jungrunruangkit, Chief Executive Officer, appointed Mr. Somchai Wuttisart, Senior Vice President of the Legal Division, to explain the meeting principles and voting procedure.



Mr. Somchai Wuttisart, Senior Vice President, Legal Division, informed the shareholders that the Company has acted in accordance with the Good Corporate Governance Policy, showing fair and equal practices towards all shareholders. In notifying the shareholders of news and information and delivering the meeting invitations to shareholders, besides issuing the official Notice of Invitation to attend the Extraordinarily General Meeting of Shareholders no. 1/2017 via registered post as per Company regulations, on this occasion, the Company also published the Notice of Invitation and relevant meeting documents on the Company website at [www.iec.co.th](http://www.iec.co.th) prior to the meeting. The Notice of Invitation to attend the Extraordinarily General Meeting of Shareholders no. 1/2017 was published on the Company website on 28 September 2017 in order to provide an additional channel for shareholders or interested investors to be able to receive the aforementioned information.

For this meeting, the Company hired OJ International Co., Ltd., which has the expertise and experience in data registration and evaluation systems for shareholders' meetings of many leading registered companies in the SET. This was in order to ensure the efficacy, accuracy, and speed of the meeting.

In addition, the shareholders were informed of the Company's voting principles and procedures in the Notice of Invitation which was distributed to all shareholders, appearing in appendix no. 9 of the aforementioned document. Mr. Somchai Wuttisart also explained the voting procedure. The Company distributed the ballots to all shareholders upon registration in order for them to cast their votes. Shareholders and proxies were requested to sign their names to the ballots in the designated signature box under each agenda to ensure the transparency and accuracy of the voting process in accordance with the guidelines and regulations of good voting practices. In voting for each agenda, in compliance with Company regulations no. 14 and no. 35, one share equals one vote. The vote is practiced according to the following two cases:

1. Shareholders themselves are in attendance – should shareholders disapprove of the Board's proposal or abstain from voting in any agenda, once the vote has been cast for the agenda in question, the shareholder is asked to raise his/her hand so that an officer may collect their ballot. In the case that no shareholders raise their hand, the proposal is considered to be approved by the shareholder. Subsequently, the results of the vote are processed, not including disapproving and abstained votes, which are removed from the total resulting vote on that agenda. The remaining votes are considered as approval of the agenda, and the results of the vote are informed to shareholders in each agenda.

Mr. Somchai Wuttisart explained further for the Meeting to note that for **Agenda 7, in which the appointment of 6 additional Directors are to be considered**, there are 12 candidates for selection. The Company would give the opportunity for shareholders to cast their votes for the selection of each individual candidate. After the vote has been cast for each candidate, the Chairman or the conductor of the meeting would announce the results of the individual candidate vote to the Meeting. Therefore, **only in Agenda 7**, the Company will collect ballots for all votes, including **approving, disapproving, and abstained votes**. This is in compliance with the Good Corporate Governance Policy.

2. Shareholders in attendance by proxy – Proxies appointed by Proxy Form Type A may cast their votes

following the information or explanation of each agenda, under the same conditions and voting procedures as the shareholders themselves who are in attendance.

As for proxies appointed by Proxy Form Type B or Type C, the votes for each agenda have been cast in advance, and therefore, there is no need to vote during the meeting, as the company has already registered the proxies' votes, except in the case that the proxy did not specify their vote for a certain agenda or if the vote was not clearly specified. In this case, the proxy is to cast their vote during the meeting under the same conditions as the shareholders in attendance themselves. After the votes have been cast, the Chairman or the moderator of the meeting will inform each agenda's voting results to the Meeting.

In the case of disapproving or abstained votes, a 3-minute time period per agenda is given for the collection of the ballot papers. As such, shareholders are kindly requested to observe the signal from the staff.

If an extended period of time is required to count the votes for a certain agenda, the Chairman or moderator of the meeting will ask for the approval of the Meeting to inform the results after the following agenda.

In the case that shareholders submit their ballot paper without making any mark to cast a vote, the Company considers this as approval of the agenda in question.

Should shareholders or proxies who have already registered, but have yet to cast their votes and are unable to stay until the end of the meeting, the Company requests the kind cooperation of the shareholder to exercise their right to vote by submitting the ballots to the officers in advance, so that their votes may be recorded for the corresponding agendas.

If the shareholder or proxy does not submit their ballot papers to the company, theirs will be considered approving votes.

Furthermore, in the case that there is a proposal from a shareholder to change the content for consideration under any agenda to differ from the Board's original proposal, the Chairperson of the meeting must seek authorization from the majority of the shareholders in attendance in order to approve the proposal change. This is conducted by a show of hands. Those who do not approve or choose to abstain from the vote must raise their hand. If the vote cannot be evaluated and decided by sight, the Company will use the special ballot which was given out with the ballot papers. Those who do not approve or choose to abstain from voting are to submit their ballot papers to the officers in order to deduct their votes. The decision is made based on a majority vote.

In voting on an agenda that has changed in content, the shareholders and proxies in attendance at the time reserve the right to consider and place their votes at their full discretion. If the shareholder or proxy has already submitted their vote to the officers in advance as, for whatever reason, they were unable to remain present until the end of the

meeting, the Company will adhere to the shareholder's or proxy's original intended vote, whether it was an approving, disapproving, or abstained vote.

As for the attendees who registered after the Meeting had already been underway for a period of time, their votes would not be counted in the agendas which had already been considered and decided upon prior to their arrival. They would have the right to vote only on the remaining agendas.

In addition, Mr. Somchai Wuttisart further explained to the Meeting that, should a shareholder wish to make a query, comment, or suggestion to the Meeting pertaining to any agenda, the Company kindly requests that the shareholder or proxy specifies their full name and whether they are a shareholder themselves or attending via proxy for which shareholder, so that the Company may address and precisely record the points in question for the following meeting, and as a standard precedent for the future.

As the Meeting has a total of 7 agendas, with the 8<sup>th</sup> being any other issues to be considered, the Meeting is to be conducted in the order as specified in the meeting documents, except in the case that there is a motion to change the order of the agendas with a majority vote of no less than two-thirds of the number of shareholders in attendance.

After the Meeting has been completed and all agendas have been discussed, if a shareholder would like to make a comment or suggestion, he/she may do so under Agenda 8, except if the issue proposed must be considered by the Meeting in addition to the agendas as specified in the meeting document. As such, this issue must be added and voted on as a new agenda in compliance with Section 105, Paragraph 2 of Public Limited Company Act, B.E. 2535. The procedure consists of 2 steps, as follows:

- (1) There must be shareholders with a total of no less than one-third of the total amount of shares who second the notion to propose the new issue to be considered by the Meeting.
- (2) Only after step (1) is completed may the Meeting vote and decide on the issue/agenda.

Incidentally, the resolutions to be voted upon by the Meeting of Shareholders on this occasion are as follows:

- For Agendas 1, 6, and 7, the majority vote of attendees is taken into account.
- For Agendas 2 to 5 concerning the decrease and increase of registered capital and amendment of the Company's Memorandum of Association, no less than three fourths of the total shareholders in attendance are taken into account.

Next, the Chairperson moderated the meeting according to the Agenda as specified in the Notice of Invitation as follows:

**Agenda 1: To review and approve the minutes of the 2016 Annual General Meeting of Shareholders (New), dated 22 May 2017**

The Chairman moved the Meeting to consider the approval of the minutes of the 2016 Annual General Meeting



of Shareholders (New), dated 22 May 2017 by reviewing the details of each agenda as appearing in the copy of the minutes of the 2016 Annual General Meeting of Shareholders (New), which was distributed to all shareholders along with the Notice of Invitation.

The moderator informed the Meeting that the agenda would be approved by taking into account the majority vote of the voting shareholders in attendance, in accordance with Section 107(1) of the Public Company Limited Act B.E. 2535.

The Meeting resolved that the minutes of the aforementioned meeting were accurate and complete with a majority of the attending and voting shareholders approving the minutes of the 2016 Annual General Meeting of Shareholders (New) in its entirety. The results of the vote were as follows:

-	Approved	104,811,919,805	votes accounting for 99.0612 %
-	Disapproved	993,339,210	votes accounting for 0.9388 %
	Total	105,805,259,015	votes accounting for 100 %
-	Abstained	320,529,166	votes accounting for -
-	Invalid	0	votes accounting for -

of the total votes of the attending and voting shareholders.

The Chairperson informed the Meeting of an important issue to additionally notify: on 18 October 2017, the Company informed the resolution of the Meeting of the Board of Directors no 22/2017 held on 18 October 2017 to the Stock Exchange of Thailand that the Board had approved the appointment of Grant Thornton Co., Ltd. as the new auditors of the Company and the Group's companies. As such, at the Extraordinarily General Meeting of Shareholders No. 1/2017 on this day (20 October 2017), after considering the issues according to the Agenda as specified in the Notice of Invitation, the Company would propose the Meeting of Shareholders to consider an additional agenda regarding the approval of the proposal to add an additional agenda to appoint the new auditor during this meeting. If the motion to add the agenda is approved as per Section 105, Paragraph 2 of the Public Limited Company Act, B.E. 2535, which states that no less than one-third of the issued shares of the Company must approve of the proposal in order for the Meeting to consider the issue, the Shareholders' Meeting would be requested to cast their votes again to approve the appointment of the auditor and to determine the auditing fees. This vote would take into account the majority of the attending and voting shareholders in compliance with Section 107(1) of the Public Limited Company Act, B.E. 2535.

Then, the Chairperson notified the Meeting that the following agendas, consisting of Agendas 2 to 6 regarding the decrease and increase of registered capital, the amendment of the Company's Memorandum of Association to comply with the decrease and increase of the registered capital, and the allotment and offering of the Company's newly issued ordinary shares, are agendas which are in continuation and relevant to each other. As such, before considering the content of Agendas 2 to 6, including the voting on said agendas, the Chairman would like to take this opportunity to inform and explain a summary of the history and necessity of this increase in the Company's registered capital, along with a presentation on the vision and mission in increasing the capital and allotting shares in a rights offering (RO). The

Chairman briefly explained the purpose of the increase in capital and problem solving that he faced in the two or so months of undertaking a management role in the Company, for example, reducing unnecessary costs, reducing the number of personnel to suit the corporation, resolving problems and obstacles of the Company and its subsidiary companies, e.g. IEC Sa Kao 1 Co., Ltd., Gidec Co., Ltd. the company producing polyethylene resin from recycled materials in Rayong, which faced budget deficit and various operational issues, addressing the liquidity problem of the Company and the Group's companies, resolving the issue of hiring an auditor for the Company and subsidiaries in order to properly manage the Company budgets to be submitted to Securities and Exchange Commission (SEC), Stock Exchange of Thailand (SET), and other government authorities in the future.

Mr. Tidchuan Nanavarathorn, shareholder, commented that, in his opinion, the Company should not increase the registered capital at a 1:1 ratio, and should instead increase 10:1 or 9:1. An over 2 billion baht increase in capital would be too high. He opined that an increase should only be as high as necessary and should not exceed 2 billion baht. This increase should only be to solve past existing problems, and it is not yet necessary to invest in other additional projects.

Lt. Col. Phuan Klaiphong, shareholder, expressed that businesses which were losing money should be sold off, and the profitable companies should remain operating.

Mr. Pakdee Archathewan, shareholder, gave his opinion to the Meeting that he supports the increase of Company capital, as he sees that the current managing directors have begun to partially improve and resolve the various issues which the Company has faced and has accumulated for a long period of time. The increase in capital would be utilized to solve past problems, and would lead to new business opportunities which he thinks would be profitable and beneficial to the Company.

Mr. Pongkawin Jungrunruangkit, Chairman of the Board of Directors and Chief Executive Officer, as Chairperson of the Meeting, explained that increasing the registered capital by 10:1 would result in only 200 million baht, which is not sufficient to solve the problems or run the various projects of the Group's companies.

Mr. Sitthichoke Boonwanich, shareholder, inquired the Meeting which issue would be addressed first—hiring the auditor to manage the budget or increasing the Company's capital—and when the Company would be able to remove the trading suspension (SP sign) from its shares.

Mr. Pongkawin Jungrunruangkit, Chairman of the Board of Directors and Chief Executive Officer, as Chairperson of the Meeting, explained that the Company gives significance to and is currently in the process of resolving both issues. As for when SET would remove the SP sign from the Company's shares, this could only be done after the Company compiles and submits its outstanding financial statements to SET. Subsequently, the Company must also submit 2 consecutive financial statements according to the regular submission schedule. As such, the Company is expected to be able to remove the SP sign around the end of 2018.



A male shareholder commented that he would like to see the Company follow the regular procedure in dealing with the various acts of dishonesty which have occurred in the Group's companies in the past.

Mr. Kriengkrai Keekajornwanich, shareholder and proxy, stated that he hoped the new Board of Directors would work diligently and transparently, and that he and the other shareholders are ready to support the plan to increase the Company's registered capital.

A female shareholder disagreed with some shareholders' suggestions to increase capital by 10:1, as the resulting capital would not be enough to resolve the Company's issues.

Mr Attaphon Udomwanich, shareholder, stated that he agrees with some shareholders' views to increase the capital in 2 aspects, i.e. 1. The capital should be used to solve the deficit issues of the Group's companies, and to generate income; if the problems cannot be resolved or they continue to run at a loss, then that business should be sold; and 2. The capital should be used to acquire new businesses which would be good and beneficial to the company.

**Agenda 2: To consider and approve the decrease of Company's registered capital from THB 2,440,745,055 to THB 2,440,661,250.76 by cancelling 8,380,424 unsubscribed ordinary shares with par value of THB 0.01 each.**

The Chairman and Chief Executive Officer explained to the Meeting that the Company intends to increase the registered capital of the Company in order to issue and offer shares to existing shareholders via a rights offering (RO) and that the Company still has 2,380,424 unsubscribed shares due to the fact that during the issuance and allotment of warrants to purchase new ordinary shares of the Company no. 2 (IEC-W2) in accordance with the resolution of the Company's General Meeting of Shareholders in 2016 dated 25 April 2016, a total of 40,670,703,826 units of warrants were allotted but 8,380,424 units remained unsubscribed. As per Section 136 of the Public Company Limited Act B.E. 2535, the Company may increase its registered capital by issuing new shares after all shares have been sold and paid for, or, if the shares still remain unsubscribed, the remaining shares must be shares issued to support convertible bonds or warrants. Therefore, to lawfully comply with the regulation, a decrease in registered capital is required. This would be done by cancelling the 8,380,424 unsubscribed shares.

The moderator informed the Meeting that this resolution would require no less than three fourths of the total votes of the shareholders attending and having the right to vote, as per Section 139 and Section 140 of the Public Company Limited Act B.E. 2535.

The Meeting approved the decrease of Company's registered capital from THB 2,440,745,055 to THB 2,440,661,250.76 by cancelling 8,380,424 unsubscribed ordinary shares with par value of THB 0.01 each. The results of the vote are as follows:

-	Approved	115,215,345,462	votes accounting for 99.6381 %
-	Disapproved	114,066,786	votes accounting for 0.0986 %
-	Abstained	304,383,830	votes accounting for 0.2632 %
	Total	115,633,796,078	votes accounting for 100 %



- Invalid 0 votes accounting for -  
of the total votes of shareholders who were in attendance and had the right to vote.

Before moving on to Agenda 3 regarding the amendment of the Company's Memorandum of Association, Clause 4 (Registered Capital) to be in compliance with the decrease of registered capital by cancellation of unsubscribed shares, a male shareholder observed that the ballot paper for Agendas 3 and 4 had printing errors on both. The two texts had been switched as follows:

- The ballot paper for Agenda 3 displays the text, *"Consider and approve the increase of the Company's registered capital by THB 2,035,915,023.50 from THB 2,440,661,250.76 to THB 4,476,576,274.26 by issuing 203,591,502,350 new ordinary shares at the par value of THB 0.01 (One Satang)"* which is the text of Agenda 4.
- The ballot paper for Agenda 4 displays the text, *"Consider and approve the amendment of the Company's Memorandum of Association, Clause 4 (Registered Capital) to be in compliance with the decrease of registered capital by cancellation of unsubscribed shares"* which is the text of Agenda 3.

The Meeting considered the issue and saw that the problem was due to a printing error on the ballot papers by OJ International Co., Ltd. Consequently, in order to resolve the issue of the misplaced texts on the ballot papers for Agendas 3 and 4, the moderator requested the participants to use ballot paper no. 4 to vote in Agenda 3 regarding the amendment of the Company's Memorandum of Association, Clause 4 (Registered Capital) to be in compliance with the decrease of registered capital by cancellation of unsubscribed shares, and to use ballot paper no. 3 to vote in Agenda 4 regarding the increase of the Company's registered capital by issuing 203,591,502,350 new ordinary shares at the par value of THB 0.01 instead.

**Agenda 3: To consider and approve the amendment of the Company's Memorandum of Association, Clause 4 (Registered Capital) to be in compliance with the decrease of registered capital by cancellation of unsubscribed shares**

The Chairperson and Chief Executive Officer addressed the Meeting in continuation with the previous agenda regarding the decrease of the Company's registered capital, in which the Company is required to amend Company's Memorandum of Association, Clause 4 (Registered Capital) to comply with the decrease of registered capital by cancellation of unsubscribed shares. Therefore, to be in compliance with the regulation, an amendment to the Company's Memorandum of Association, Clause 4 (Registered Capital) is required as follows:

"Clause 4. Registered capital 2,440,661,250.76 THB (Two thousand, four hundred forty million, six hundred thousand sixty-one thousand, two hundred and fifty Thai baht, seventy-six satang)

Divided into	244,066,125,076 shares	(Two hundred forty-four billion, sixty-six million, one hundred twenty-five thousand, seventy-six shares)
Par value per share	0.01 THB	(One satang)
Consisting of		
Ordinary shares	244,066,125,076 shares	(Two hundred forty-four billion, sixty-six million, one hundred twenty-five thousand, seventy-six shares)
Preferred shares	-none-	

The moderator informed the Meeting that this resolution would require no less than three fourths of the total votes of the attending and voting shareholders, as per Section 139 and Section 140 of the Public Company Limited Act B.E. 2535.

Upon consideration, the resolution showed the majority of the attending and voting shareholders authorized the amendment of the Company's Memorandum of Association, Clause 4 (Registered Capital) in compliance with the decrease of registered capital by cancellation of unsubscribed shares. The results of the vote are as follows:

- Approved	102,660,395,974	votes accounting for 85.5711 %
- Disapproved	16,971,677,754	votes accounting for 14.1465 %
- Abstained	338,829,399	votes accounting for 0.2824 %
Total	119,970,903,127	votes accounting for 100 %
- Invalid	0	votes accounting for -

of the total votes of shareholders who were in attendance and had the right to vote.

**Agenda 4:** To consider and approve the increase of the Company's registered capital by THB 2,035,915,023.50 from THB 2,440,661,250.76 to THB 4,476,576,274.26 by issuing 203,591,502,350 new ordinary shares at the par value of THB 0.01 (One Satang)

The Chairperson and Chief Executive Officer informed the Meeting that the Company wishes to increase the registered capital in order to allot and offer new ordinary shares to existing shareholders in a rights offering.

**Objectives of the share issuance and plans for utilizing the funds:** Regarding the capital acquired from this increase, the Company intends to use the funds in the operation of the Company's various projects as detailed in the Capital Increase Report (F53-4) in Table 2. The objectives for the funds from capital increase and details on issuance and offering of new ordinary shares appear in Appendix 2. and Appendix 3. respectively, **which were enclosed along with the official Notice of Invitation to the Extraordinarily General Meeting.**

- **Rationale and necessity for the increase in capital**

At present, many of the Company's and the Group's companies' projects lack financial liquidity, causing operations to come to a halt. However, the Group's various projects must continue to efficiently operate and

continuously expand. In addition, the Company also has plans for renewable energy projects as they are reliable and sustainable businesses with quite active investment and high growth, and they are also businesses that are supported by the government sector as investors. As such, this increase in capital is a way to increase cash flow, strengthen the Company's financial structure in order to expand the Company's operations, and support the Group's companies' potential to continually grow on a secure business foundation and not miss out on good business opportunities.

The 203,591,502,350 newly issued shares with a par value of 0.01 THB (one satang) per share will be allotted and offered to existing shareholders in a rights offering (RO) at the ratio of 1 existing ordinary share to 1 new ordinary share at the offering price of 0.0125 THB per share (zero point zero one two five Thai baht per share), which is appropriate and would benefit the financial needs of the Company in the present and future.

- Possibility of using the plans for utilizing the funds acquired from the share offering

The details appear under the 'Allotment & offering of new ordinary shares' section of the Capital Increase Report and in the table which shows the plans for cash flow received from the issuance of the ordinary shares in Appendix 3., which was enclosed with the Notice of Invitation of Extraordinarily General Meeting.

- Justification for the capital increase, plans for utilizing the capital acquired from offering of shares, and the sufficiency of sources of capital

As the Company is required to raise funds as sources of capital for the operation of its various projects, and for further business and project expansion in the future, the Board has considered several options for fundraising and deemed that loans will burden the Company with high financial costs and may lead to liabilities in repaying loans and interests. Thus, the Board believes that fundraising through the issuance and offering of new ordinary shares to the existing shareholders on a pro rata basis should be the most appropriate method in which every shareholder may take part. The Company gives all existing shareholders the right to subscribe for new ordinary shares exceeding their existing holdings. Should any number of shares remain from the allotment due to a waiver of shareholders' rights or subscription which does not exercise the full extent of their rights, the remaining shares will be further allotted to existing shareholders who place their intent to additionally subscribe on a pro rata basis. Offerings will be conducted in rounds until all shares are allotted. If there are still shares remaining from the aforementioned allotment and offering, the Company will decrease the registered capital of the unallotted shares in the future.

However, there may be shares remaining from the allotment to existing shareholders, which could result in less capital than was planned and budgeted, causing an inability to cover the expenses required for Company operation or its various projects, and may further result in fewer capital reserves for future expansion. Nevertheless, the allotment and offering of ordinary shares on this occasion will help the Company to more effectively obtain reserve funds for its business and the Group's companies currently in operation.



The moderator informed the Meeting that this resolution would require no less than three fourths of the total votes of the shareholders in attendance and having the right to vote, as per Section 139 and Section 140 of the Public Company Limited Act B.E. 2535.

The Meeting considered and resolved with the majority of the attending and voting shareholders to approve the increase of the Company's registered capital by THB 2,035,915,023.50 from THB 2,440,661,250.76 to THB 4,476,576,274.26 by issuing 203,591,502,350 new ordinary shares at the par value of THB 0.01 (one satang). The results of the vote are detailed as follows:

-	Approved	105,796,588,004	votes accounting for 88.1609 %
-	Disapproved	13,867,665,723	votes accounting for 11.5560 %
-	Abstained	339,689,399	votes accounting for 0.2831 %
	Total	120,003,943,126	votes accounting for 100 %
-	Invalid	0	votes accounting for -

of the total votes of shareholders who were in attendance and had the right to vote.

**Agenda 5: To consider and approve the amendment of the Company's Memorandum of Association, Clause 4 (Registered Capital) to be in compliance with the Company's newly increased registered capital**

The Chairman and Chief Executive Officer addressed the Meeting in reference to the previous agenda regarding the increase of the Company's registered capital. In the increase of the registered capital, the Company is required to amend the Company's Memorandum of Association, Clause 4 (Registered Capital). This is in order to comply with the newly increased registered capital. Therefore, to be in compliance with the regulation, the Company's Memorandum of Association, Clause 4 (Registered Capital) must be amended.

"Clause 4.	Registered capital	4,476,576,274.26 THB	(Four billion four hundred seventy-six million five hundred seventy-six thousand two hundred seventy-four Thai baht, twenty-six satang)
	Divided into	447,657,627,426 shares	(Four hundred forty-seven billion six hundred fifty-seven million six hundred twenty-seven thousand four hundred twenty-six shares)
	Par value per share	0.01 THB	(One satang)
	Consisting of		
	Ordinary shares	447,657,627,426 shares	(Four hundred forty-seven billion six hundred fifty-seven million six hundred twenty-seven thousand four hundred twenty-six shares)
	Preferred shares	-none-	

The moderator informed the Meeting that this resolution would require no less than three fourths of the total votes of the attending and voting shareholders, as per Section 139 and Section 140 of the Public Company Limited Act B.E. 2535.

The Meeting considered and resolved with the majority of shareholders in attendance and possessing the right to vote to approve the amendment of the Company's Memorandum of Association, Clause 4 (Registered Capital) to be in compliance with the Company's newly increased registered capital. The results of the vote were as follows:

- Approved	107,414,896,831	votes accounting for 86.8677 %
- Disapproved	15,898,819,401	votes accounting for 12.8576 %
- Abstained	339,689,399	votes accounting for 0.2747 %
Total	123,653,405,631	votes accounting for 100 %
- Invalid	24,039,549	votes accounting for -

of the total votes of attending shareholders who possessed the right to vote.

**Agenda 6: Consider and approve the allotment and offering of 203,591,502,350 newly issued ordinary shares at the par value of THB 0.01 (One Satang) each to existing shareholders (RO) at the ratio of 1 existing ordinary share to 1 new ordinary share at the offering price of THB 0.0125 / share (Zero point zero one two five Thai baht per share)**

The Chairperson and Chief Executive Officer informed the Meeting that the increase of the Company's registered capital by THB 2,035,915,023.50 from THB 2,440,661,250.76 to the new registered capital of THB 4,476,576,274.26 will result in the issuance of 203,591,502,350 new ordinary shares at the par value of THB 0.01 (One Satang) each. The offering is proposed to existing shareholders (RO) at the ratio of 1 existing ordinary share to 1 new ordinary share at the offering price of THB 0.0125 / share (Zero point zero one two five Thai baht per share) for existing shareholders whose names appear in the Company's Shareholder Register. The conditions are as follows:

- The Record Date to determine the rights for share subscription is on 1 November 2017.
- A list of shareholders must be compiled in accordance with Section 225 under the Securities and Exchange Act, B.E. 2535 by closing the registration of rights to purchase additional shares on 2 November 2017.
- Share subscription and payment period are scheduled to be from Thursday, 23 November 2017 to Wednesday, 29 January 2017 (total of five business days) between 9:00AM to 3:30PM.
- Nevertheless, share subscription and allotment as well as the subscription date are subject to change until approved by the Extraordinarily General Meeting of Shareholders no. 1/2017.

**In addition, the Company gives all existing shareholders the right to subscribe for additional new ordinary shares exceeding their existing rights.**

Should any number of shares remain from the allotment due to a waiver of the existing shareholders' rights or if their subscription does not exercise the full extent of their rights, The Company will offer the remaining shares to be further allotted to all existing shareholders who have shown their intent to additionally subscribe for shares exceeding their rights on a pro rata basis. Offerings will be conducted in rounds until all shares are subscribed. If there are still shares remaining from the aforementioned allotment and offering, the Company will decrease the registered capital of

the unallotted shares in the future. As such, the Board of Directors and/or the person(s) assigned by the Board are proposed to be the ones to determine the principal, procedure, and other conditions pertaining to the issuance, allotment, and offering of the increased ordinary shares, e.g. subscription, signing of relevant documents, and the necessary and appropriate process pertaining to the issuance and offering of the increased ordinary shares on this occasion, including the registration of the shares as registered shares on the Stock Exchange of Thailand and other registration procedures for relevant government agencies.

The moderator informed the Meeting that the agenda would be approved by taking into account the majority vote of the voting shareholders in attendance, in accordance with Section 107(1) of the Public Company Limited Act B.E. 2535.

The Meeting considered the issue and the majority of shareholders in attendance and having the right to vote moved to approve the Company's issuance of 203,591,502,350 new ordinary shares at the par value of THB 0.01 (One Satang) each, with the offering proposed to existing shareholders (RO) at the ratio of 1 existing ordinary share to 1 new ordinary share at the offering price of THB 0.0125 / share (Zero point zero one two five Thai baht per share). The results of the vote appear as follows:

-	Approved	107,946,454,826	votes accounting for 87.1265 %
-	Disapproved	15,949,733,932	votes accounting for 12.8735 %
	Total	123,896,188,758	votes accounting for 100 %
-	Abstained	1,195,271,348	votes accounting for -
-	Invalid	24,039,549	votes accounting for -
	of the total votes of attending and voting shareholders.		

**Agenda 7: To consider and approve the appointment of six additional directors**

The Chairperson and Chief Executive Officer informed the Meeting that, at present, the Company has five directors; however, the Board of Directors must consist of at least one in three independent directors, with no fewer than 3 independent directors. Failure to appoint additional independent directors will result in the Company being unable to maintain its status as a registered company in the Stock Exchange of Thailand. This appointment will also ensure the efficiency in the Company's operation, the completeness of the Board and the utmost benefit of the Company as per Sections 67 and 70 of the Public Company Limited Act B.E. 2535 and Company regulation numbers 13 and 14, which state that the Board of Directors must consist of no fewer than 5 directors, and the directors are to be voted on by the Shareholders Meeting in accordance with the law and Company regulations. As such, in the case that new directors must be added to the Board, the Meeting of Shareholders must vote on the addition of these directors.

At the Company's Meeting of the Board of Directors no. 19/2017 on 31 August 2017, the Meeting approved the appointment of 6 additional directors (from no. 1 Mr. Komol Jungrungruangkit to no. 6 Mr. Apichet Paiboonpan). During the Board of Directors Meeting no. 20/2017 on 18 September 2017, the Meeting moved to select 6 additional directors (from no. 7 Mr. Tidchuan Nanavarathorn to no. 12 Mr. Worrarat Tantisewekul) from the former 6 (no. 1 Mr. Komol Jungrungruangkit to no. 6 Mr. Apichet Paiboonpan) to make a total of 12.



Thus, this proposal at the Extraordinarily General Meeting of Shareholders no. 1/2017 is to consider the approval of the appointment of 6 additional directors. The complete list of 12 candidates for the shareholders to consider are as follows:

1. Mr. Komol Jungrungruangkit
2. Mr. Dumrong Putiphat
3. Mr. Sakda Sinives
4. Mr. Pornthep Itsoponpun
5. Mr. Chatchawan Hasuwannakij
6. Mr. Apichet Paiboonpan
7. Mr. Tidchuan Nanavarathorn
8. Mr. Kornchanan Thananpong
9. Mr. Sunchai Chokpingpithak
10. Mr. Pongsakorn Boonworamettee
11. Mr. Urucha Chan-ngom
12. Mr. Worrarat Tantisewekun

Then, the Chairman of the Meeting announced to the Shareholders' Meeting on this day that candidate no. 2 (Mr. Dumrong Putiphat) is currently a Director in another company in the same field of energy as the Company. As such, the Company informed the Meeting of Shareholders on this occasion prior to the ensuing vote for the selection of directors, in order to be in compliance with Section 86 of the Public Company Limited Act B.E. 2535.

The Chairman also saw fit to propose to the Extraordinarily General Meeting of Shareholders no. 1/2017 to consider the approval of appointing 6 additional directors, with a total number of 12 candidates for the Meeting to consider as follows: **the profiles and details on the 12 candidates are as shown in Appendix 4. The first 6 persons with the highest majority votes of the shareholders in attendance and having the right to vote will be appointed as additional directors at the General Meeting of Shareholders no. 1/2017.**

In this agenda, which is to vote on the directors, in order to comply with the Good Governance Policy, the Company would offer the opportunity for shareholders to vote on each candidate individually. The Company would collect the ballot papers of all shareholders in attendance whether their vote is to approve, disapprove, or abstain. The voting procedure and principle in this agenda are as the Company officer already notified the Meeting earlier.

The moderator informed the Meeting that the agenda would be approved by taking into account the majority vote of the voting shareholders in attendance, in accordance with Section 107(1) of the Public Company Limited Act B.E. 2535.

After the shareholders had cast their votes for the aforementioned additional directors, the Company staff collected each shareholder's ballot papers and brought them to be counted.

For this casting of votes for the selection of directors in Agenda 7, shareholders would be given the opportunity to vote on each candidate individually, one by one; the 6 persons with the highest number of votes and who received the majority vote of the shareholders who are in attendance and possess the right to vote would be appointed as directors.

The 12 candidates in the election achieved the votes as the followings.

(1) Mr. Komol Jungrunruangkit

- Approved	114,910,218,489	votes accounting for	<b>89.1852</b>
- Disapproved	13,934,330,871	votes accounting for	10.8148
Total	128,844,549,360	votes accounting for	100
- Abstained	359,914,740	votes accounting for	-
- Invalid	11,250,000	votes accounting for	-

of the total votes of shareholders who were in attendance and had the right to vote.

(2) Mr. Dumrong Putiphat

- Approved	112,333,996,203	votes accounting for	<b>87.3392</b>
- Disapproved	16,284,121,739	votes accounting for	12.6608
Total	128,618,117,942	votes accounting for	100
- Abstained	584,196,158	votes accounting for	-
- Invalid	13,400,000	votes accounting for	-

of the total votes of shareholders who were in attendance and had the right to vote.

(3) Mr. Sakda Sinives

- Approved	110,044,976,623	votes accounting for	<b>85.5557</b>
- Disapproved	18,578,790,851	votes accounting for	14.4443
Total	128,623,767,474	votes accounting for	100
- Abstained	583,925,376	votes accounting for	-
- Invalid	8,021,250	votes accounting for	-

of the total votes of shareholders who were in attendance and had the right to vote.

(4) Mr. Pornthep Itsoponpun

- Approved	112,391,980,966	votes accounting for	<b>87.5269</b>
- Disapproved	16,016,518,688	votes accounting for	12.4731
Total	128,408,499,654	votes accounting for	100
- Abstained	790,964,446	votes accounting for	-

- Invalid 16,250,000 votes accounting for -  
of the total votes of shareholders who were in attendance and had the right to vote.

(5) Mr. Chatchawan Hasuwannakij

- Approved 113,400,963,677 votes accounting for **88.7440**  
- Disapproved 14,383,347,333 votes accounting for 11.2560  
Total 127,784,311,010 votes accounting for 100  
- Abstained 1,431,403,090 votes accounting for -  
- Invalid 0 votes accounting for -  
of the total votes of shareholders who were in attendance and had the right to vote.

(6) Mr. Apichet Paiboonpan

- Approved 110,748,018,783 votes accounting for **87.2342**  
- Disapproved 16,206,777,749 votes accounting for 12.7658  
Total 126,954,796,532 votes accounting for 100  
- Abstained 2,259,317,568 votes accounting for -  
- Invalid 1,600,000 votes accounting for -  
of the total votes of shareholders who were in attendance and had the right to vote.

(7) Mr. Tidchuan Nanavarathorn

- Approved 45,929,939,638 votes accounting for 36.1653  
- Disapproved 81,070,103,472 votes accounting for 63.8347  
Total 127,000,043,110 votes accounting for 100  
- Abstained 1,389,191,188 votes accounting for -  
- Invalid 826,479,802 votes accounting for -  
of the total votes of shareholders who were in attendance and had the right to vote.

(8) Mr. Kornchanan Thananpong

- Approved 38,801,182,826 votes accounting for 32.9689  
- Disapproved 78,889,106,502 votes accounting for 67.0311  
Total 117,690,289,328 votes accounting for 100  
- Abstained 1,575,037,542 votes accounting for -  
- Invalid 9,950,387,230 votes accounting for -  
of the total votes of shareholders who were in attendance and had the right to vote.

(9) Mr. Sunchai Chokpingpithak

- Approved 39,139,807,111 votes accounting for 31.0317  
- Disapproved 86,988,584,468 votes accounting for 68.9683



Total	126,128,391,579	votes accounting for	100
- Abstained	2,102,588,524	votes accounting for	-
- Invalid	984,733,997	votes accounting for	-

of the total votes of shareholders who were in attendance and had the right to vote.

(10) Mr. Pongsakorn Boonworamete

- Approved	45,032,855,747	votes accounting for	35.2985
- Disapproved	82,544,299,116	votes accounting for	64.7015
Total	127,577,154,863	votes accounting for	100
- Abstained	850,615,674	votes accounting for	-
- Invalid	787,943,563	votes accounting for	-

of the total votes of shareholders who were in attendance and had the right to vote.

(11) Mr. Urucha Chan-ngom

- Approved	40,545,073,591	votes accounting for	31.9264
- Disapproved	86,450,338,646	votes accounting for	68.0736
Total	126,995,412,237	votes accounting for	100
- Abstained	2,029,064,071	votes accounting for	-
- Invalid	191,237,792	votes accounting for	-

of the total votes of shareholders who were in attendance and had the right to vote.

(12) Mr. Worarat Tantisewekun

- Approved	37,445,521,178	votes accounting for	29.6082
- Disapproved	89,024,539,937	votes accounting for	70.3918
Total	126,470,061,115	votes accounting for	100
- Abstained	2,057,691,826	votes accounting for	-
- Invalid	687,961,159	votes accounting for	-

of the total votes of shareholders who were in attendance and had the right to vote.

**In conclusion** there were 6 candidates appointed as the directors (the names were listed in accordance with the number of votes achieved from the shareholders participating in the meeting.) which are:

1. Mr. Komol Jungrungruangkit votes accounting for 89.1852
2. Mr. Chatchawan Hasuwannakij votes accounting for 88.7440
3. Mr. Pornthep Itsoponpun votes accounting for 87.5269
4. Mr. Dumrong Putiphat votes accounting for 87.3392
5. Mr. Apichet Paiboonpan votes accounting for 87.2342
6. Mr. Sakda Sinives votes accounting for 85.5557

Hence, this resulted in, after the Extraordinarily General Meeting of Shareholders No.1/2017, the company having 11 directors in total.

1.	Mr. Pongkawin Jungrungruangkit	Chairman and Chief Executive Officer
2.	Mr. Santichai Teowsomboonkij	Vice Chairman
3.	Mr. Metha Thamviharn	Director and Audit Committee
4.	Mr. Poorich Nanawaratorn	Director
5.	Lt. Gen. Wattana Petchmongkol	Director
6.	Mr. Komol Jungrungruangkit	Director
7.	Mr. Chatchawan Hasuwannakij	Director
8.	Mr. Pornthep Itsoponpun	Director
9.	Mr. Apichet Paiboonpan	Director
10.	Mr. Sakda Sinives	Director

#### **Agenda 8: Others**

The Meeting of Shareholders has finished the meeting and consideration in the order as specified in the meeting documents.

The Chairman and Chief Executive Officer explained to the Meeting that it should consider an additional agenda regarding the consideration of the appointment of the auditor and determining the auditor's compensation for 2016 of the group companies and approve the consideration of the appointment of auditor to be considered by the Meeting in accordance with Section 105, Paragraph 2 of Public Limited Company Act, B.E. 2535 in which there must be shareholders with a total of no less than one-third of the total amount of shares who second the notion (all subscribed shares total 203,591,502,350 shares)

Note: On 18 October 2017, the Company has informed the shareholders and general investors of the information about the proposal of appointment of auditor of the group companies and specification of auditor's compensation all together through the Stock Exchange of Thailand's Electronic Company Information Disclosure (ELCID), appearing in the Company's letter no. Sor Gor Aor. 099/2560 regarding the appointment of auditor of group companies and auditing fee, dated 18 October 2017.

A male shareholder commented that in the past he was informed that some of the Company's directors failed to do his/her duties as a good director of the Company by not attending all of the previous meetings and obstructing the procedures and management of the Company in every way. As such, the Meeting was asked to add an additional agenda regarding the removal of two directors which consist of Lt. Gen. Wattana Petchmongkol and Mr. Poorich Nanawaratorn to be considered by the Meeting.

A female shareholder commented that she disagreed with the additional agenda regarding the removal of directors.

Mrs. Boonperm Jiamtiranat, the proxy of the shareholder named Mr. Somlak Jiamtiranat, commented that the removal of directors is not an urgent matter that needs to be considered in the Meeting today.

Mr. Harnkongpobsaharat Saenpleum, a shareholder, commented that he agreed that the agenda regarding the removal of directors should be added.

Next, Mr. Sonthaya Noicharoen, a legal counsel of the Company, explained to the Meeting regarding ballots in the case of additional agenda as follows;

- To use ballot paper number 8 for additional agenda regarding consideration of the appointment of auditor and auditor's compensation for 2016
- To use ballot paper number 9 for additional agenda regarding the removal of director (Lt. Gen. Wattana Petchmongkol)
- To use ballot paper number 10 for additional agenda regarding the removal of director (Mr. Poorich Nanawaratorn)

After the shareholders have voted on the additional agendas regarding other issues as mentioned above, the Company's staff started to collect the ballots of the shareholders and processed the results of vote. After processing the results of vote, should the shareholders with a total of no less than one-third of the total amount of shares second the notion to add new agendas in each issue; it shall be deemed that the Meeting agrees to add such agendas in the Meeting for further consideration. The Meeting was required to cast their votes again to approve or disapprove to be effective by law.

The Meeting of Shareholders conducted a comprehensive discussion on additional agenda regarding the removal of directors. Both shareholders who approved and those who disapproved gave their opinions.

Next, a male shareholder, who has proposed to the Meeting to add new agenda regarding the removal of directors (Lt. Gen. Wattana Petchmongkol and Mr. Poorich Nanawaratorn), commented that to prevent the disharmony, he, as a person who proposed this issue, would like to withdraw his proposal regarding the removal of directors from the Meeting.

Mr. Sonthaya Noicharoen, a legal counsel of the Company, explained to the Meeting that there will be no additional agenda regarding the removal of directors in today's Meeting of Shareholders. Only the agenda regarding the appointment of the auditor and determining the auditor's compensation is added to the meeting.

**Agenda 8.1: Consideration of adding additional agenda regarding the appointment of the auditor to this meeting as per Section 105, Paragraph 2 of Public Limited Company Act, B.E. 2535**

The Meeting of Shareholders has considered and approved the additional agenda regarding the appointment of the auditor and determining the auditor's compensation for 2016 of the group companies of the Meeting of Shareholders no. 1/2017 in order for the Extraordinarily General Meeting of Shareholders to consider the approval. The shareholders



with a total of no less than one-third of the total amount of shares second the notion as per Section 105, Paragraph 2 of Public Limited Company Act, B.E. 2535. The results of the vote are as follows;

- Approved	126,506,274,687	votes accounting for <b>62.1373%</b>
- Disapproved	1,453,323,732	votes accounting for 0.7138%
- Abstained	880,091,259	votes accounting for 0.4323%
- Invalid	376,024,422	votes accounting for 0.1847%
Total	129,215,714,100	votes accounting for 63.4681%

All subscribed shares total 203,591,502,350 shares accounting for 100%

**Agenda 8.2: Consideration of appointment of the auditor and determining the auditor's compensation for 2016 of the group companies**

The Chairman and Chief Executive Officer explained to the Meeting that the Meeting has considered to add the additional agenda regarding the appointment of the auditor and determining the auditor's compensation for 2016 of the Company and group companies. The Meeting has seconded the notion to consider the appointment of the auditor to be considered by the Meeting.

The Meeting was requested to consider the approval of the appointment of the auditor and determining the auditor's compensation for 2016 of the group companies by appointing Grant Thornton Company Limited to be its auditor for 2016 with the auditing fee not exceeding 7,500,000 baht (seven million five hundred thousand baht). The list of certified auditors is as follows;

Names	Number of certified auditors
Mr. Somkit Tiatrakul	2785
Ms. Kanyanat Sriratchachaval	6549
Mr. Teerasak Chuasrisakul	6624
Ms. Sansanee Pulsawat	6977
Mr. Narin Churamongkol	8593

The moderator instructed the Meeting to use the ballot paper number 11 to cast their votes regarding the consideration of the appointment of the auditor and determining the auditor's compensation.

The Meeting of Shareholders approved the appointment of the auditor and determined the auditor's compensation for 2016 of the group companies by appointing Grant Thornton Company Limited to be its auditor for 2016 with the auditing fee not exceeding 7,500,000 baht (seven million five hundred thousand baht) as per the proposed details with the majority of the attending and voting shareholders as per Section 107(1) of Public Limited Company Act, B.E. 2535. The results of the vote are as follows;

- Approved	128,257,050,490	votes accounting for 99.4942%
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- Disapproved      652,031,341      votes accounting for 0.5058%
  - Total              128,909,081,831    votes accounting for 100%
  - Abstained        306,632,269        votes accounting for -
  - Invalid            0                    votes accounting for -
- of the total votes of the attending and voting shareholders.

No other issues were proposed for the Meeting's consideration.

The Meeting has conducted the meeting for a reasonable period of time. The Chairman therefore closed the meeting and expressed the appreciation to the shareholders. The meeting was closed at 11:39 PM

Note: As during the meeting, additional shareholders attended the meeting, resulting in having higher number of shares than that of when the meeting commenced. The total number of attending shareholders and proxies is 4,088 persons, having shares of 129,215,714,100 shares, accounting for 63.4681% of all subscribed shares.

Signature



Chairman

(Mr. Pongkawin Jungrungruangkit)

Chairman of the Board

Signature



Minutes Taker

(Mr. Somchai Wuttisart)

Senior Vice President of the Legal Division

**General information of the directors with expiring tenure whom proposed for re-election**

**No.1**

**Mr. Metha Thamviharn**



<b>Age</b>	: 61 years
<b>Nationality</b>	: Thai
<b>Shareholding Percentage</b>	: -None- (As of September 26, 2017)
<b>Family Relation with Management</b>	: -None-
<b>Highest Education</b>	: Bachelor Degree, Faculty of Law, Ramkamhaeng University
<b>Thai Institute of Directors</b>	: -None-
<b>Training Program</b>	: -None-
<b>Proposed Position</b>	: Audit Committee ( Independent Director )
<b>Current Position in IEC</b>	
2017 – Present	: Audit Committee ( Independent Director )
<b>Current Positions in Other Organization and</b>	
<b>Work Experience (5-Year History):</b>	
1984 – Present	: Head of Artit Law Office
<b>Number of Attendance in Board Meeting (2017)</b>	: 23 Meetings Total, 23 Meetings Attended
<b>Historical Record in assuming Director position</b>	: Appointed as a director by the resolution of the Board of Directors' Meeting No. 6/2014 held on May 14, 2014. After the end of his term duration in accordance with the laws, he was reappointed by the AGM 2015 to resume her position for continual term.



## **No.2**



**Mr. Pongkawin Jungrungruangkit**

<b>Age</b>	: 38 years
<b>Nationality</b>	: Thai
<b>Shareholding Percentage</b>	: -None- (As of September 26, 2017)
<b>Family Relation with Management</b>	: Son of Mr. Komol Jungrungruangkit, Director and Shareholder
<b>Highest Education</b>	: Bachelor of Engineering, Rangsit University : Master of Business Administration, Rangsit University
<b>Thai Institute of Directors</b>	: Director Accreditation Program (DAP) 143/2017
<b>Training Program</b>	
<b>Proposed Position</b>	: Director
<b>Current position in IEC</b>	
2017 - Present	: Chairman / Chief of Executive Officer
<b>Current Positions in Other Organization and Work Experience (5-Year History):</b>	
Present	: Chairman / Chiangrai Frozen Foods Co., Ltd. Chairman / Pinehurst Willz Co., Ltd. Chairman / Aerosoft Summit Footwear Co., Ltd. (Cambodia) CEO / Summit Star Home Co., Ltd. CEO / Ruamjai Pattana Kwamroo Co., Ltd. CEO / Znootio Co., Ltd. Executive Chairman / Summit Pinehursts Golf Club Co., Ltd. (Pinehursts Golf Club)
<b>Number of Attendance in Board Meeting (2017)</b>	: 9 Meetings Total, 8 Meetings Attended
<b>Historical Record in assuming Director position</b>	: Appointed as a director by the resolution of the Board of Directors' Meeting No. 14/2017 held on July 4, 2017.

### **No.3**



**Mr. Santichai Teowsomboonkij**

<b>Age</b>	: 65 years
<b>Nationality</b>	: Thai
<b>Shareholding Percentage</b>	: -None- (As of September 26, 2017)
<b>Family Relation with Management</b>	: -None-
<b>Highest Education</b>	: B.Sc (Agriculture), Kasetsart University Bang Khen
<b>Thai Institute of Directors</b>	: -None-
<b>Training Program</b>	
<b>Proposed Position</b>	: Director
<b>Current position in IEC</b>	
2017 - Present	: Vice Chairman
<b>Current Positions in Other Organization and Work Experience (5-Year History):</b>	
Present	: Representative of the Faculty of Agriculture / Kasetsart University
1984	: Marketing Manager / Lee Feed Mill Plc.
1980	: Vice Manager / Centaco Co., Ltd.
1978	: Vice Sales Manager / Central Food Products Co., Ltd.
1975	: Animal Husbandman / Charoen Pokphand Foods Public Co., Ltd. (C.P.)
<b>Number of Attendance in Board Meeting (2017)</b>	: 12 Meetings Total, 11 Meetings Attended
<b>Historical Record in assuming Director position</b>	: Appointed as a director by the resolution of the 2017 AGM (Re-scheduled) held on May 22, 2017.

**List of Independent Directors suggested by the Company to be the absent  
shareholders' proxies**



**Mr. Metha Thamviharn**

<b>Age</b>	: 61 years
<b>Current position in IEC</b>	: Audit Committee (Independent Director)
<b>Shareholding Percentage</b>	: -None- (As of September 26, 2017)
<b>Family Relation with Management</b>	: -None-
<b>Highest Education</b>	: Bachelor Degree, Faculty of Law, Ramkhamhaeng University
<b>Thai Institute of Directors</b>	: -None-
<b>Training Program</b>	: -None-
<b>Work Experience (5-Year History):</b>	
1984 – Present	: Head of Artit Law Office
<b>Number of Attendance in Board Meeting (2017)</b>	: 23 Meetings Total, 23 Meetings Attended
<b>Historical Record in assuming Director position</b>	: Appointed as a director by the resolution of the Board of Directors' Meeting No. 6/2014 held on May 14, 2014. After the end of his term duration in accordance with the laws, he was reappointed by the AGM 2015 to resume her position for continual term.



**Articles of Association**  
**The International Engineering Public Company Limited**  
**(Excerpts of Shareholder Meeting Related Provisions)**

**Chapter 4 The Board of Directors**

13. The Board of Directors consists of at least five directors and not less than half of the total numbers must reside in the Kingdom.
14. In voting to elect the directors, all shareholders are accounted one share per one vote. The shareholder meeting elects the directors on rules and procedures as follow:
  - (1) Each particular shareholder is accounted one share per one vote.
  - (2) Each shareholder must submit all of his/her votes as per sub-clause (1) in electing one person or above as director(s), but not allowed to segregate any of his/her votes to anyone more or less.
  - (3) Persons ranked from highest votes will be elected until the total allowed directors are fulfilled or elected for that particular occasion. In the event that the elected director(s) in successive rank has been equally voted, and exceeding the allowed number of directors, or the numbers allowed on that occasion, the Chairman shall have the casting vote.
15. At every Annual General Meeting, one-third of the directors, or, if their number is not a multiple of three, then the number nearest to one-third must retire from office.  
The directors retiring in the first and second year after the company registration are to draw lots for deciding the retired director(s). For consecutive years onwards, the director(s) staying longest tenure of office must be vacated.  
A retiring director is eligible for re-election.

**Chapter 5 Shareholder Meeting**

31. The Board of Directors organizes the Annual General Meeting within four months after the ending date of the accounting year of the Company.  
The shareholder meeting held in other different occasions is called the Extraordinary General Meeting. The Board of Directors may call an Extraordinary General Meeting anytime deem appropriate, or whenever a group of shareholders of not less than one-fifth of the total sold shares or not fewer than 25 shareholders, holding not less than one-tenth of the total sold shares, have set their names in writing, clearly stating cause and objective in requesting the Board of Directors to call an Extraordinary General Meeting. In such case, the Board of Directors is to organize the meeting within one month after the date receiving such request.
32. In calling a shareholder meeting, the Board of Directors is required to prepare a meeting notice, specifying date, time, venue, meeting agenda and proposed matter with considerable details, of which the matter for acknowledgment, approval or consideration including the Board's opinion must be distinguished. The meeting notice must reach the shareholder not less than seven days before the meeting date, and meeting details must be advertised three consecutive days, three days prior to the meeting date.  
The Board of Directors shall determine date, time and venue of meeting. The venue for shareholder meeting must be located at the headquarters or branch office or neighboring

provinces of the headquarters and branch office or any other provinces the Board of Directors deem fit.

33. At the shareholder meeting, there must be at least 25 present shareholders and proxies from shareholders (if any), the total present shares accounted not less than one-third of the total sold shares or the present shareholders and proxies from shareholders (if any) are not less than half of total shareholders, and the total present shares accounted not less than one-third of the total sold shares, then a quorum is formed.

At any particular shareholder meeting, after the meeting starts for one hour, the number of present shareholders is insufficient to form a quorum, if such meeting is summoned due to shareholder's request, the meeting therefore will be suspended. If the meeting is not summoned by the shareholder's request to the Board to re-organize the meeting, and sending notice to shareholders not less than seven days before the meeting date, the meeting on later occasion is not compulsory to have a quorum constituted.

34. Resolution by the shareholder meeting requires the vote as follow:

- (1) General case: Majority vote of the present and voting shareholders, if there is a tie, chairman of the meeting will have an extra vote as casting vote.
- (2) For the below cases, not less than three-fourths of the total present and voting shareholders is required:
  - (a) To sell or transfer all or partial business of the Company to any third party
  - (b) To buy or accept transfer of other company or private company to the Company
  - (c) To enter, amend or revoke a contract relating to the lease of all or partial business of the Company; the authorization of any third party to manage the business of the Company, merger with any third party in anticipation of profit and loss sharing
  - (d) To amend or make addition to the Memorandum of Association or the Article of Associations
  - (e) To increase or decrease capital of the Company; to issue debenture
  - (f) To amalgamate or liquidate the Company

35. At a shareholder meeting, any shareholder may grant person a proxy to attend and vote. The instrument appointing a proxy shall be dated and signed by the shareholder and shall conform to the Registrar's form.

The instrument must be submitted to the chairman or his designated person at the venue before the proxy attends the meeting.

- 35 Bi. In casting votes at a general meeting, each present shareholder or the proxy shall have one vote for each share of which he is the holder. Except the Company has issued preferred share and determining its voting right inferior to that of ordinary share.

36. The Annual General Meeting is to consider the following agenda:

- (1) Reviewing the report of the Board of Directors covering work done during the previous year
- (2) Considering and approving the balance sheet
- (3) Considering appropriation of profit
- (4) Election of new Directors in place of those who must retire on the expiration of their terms
- (5) Appointment of the auditor and fixing his remuneration
- (6) Other business

Proxy Form A

Duty  
Stamp  
20 Baht

Written at.....

Date.....Month.....Year.....

(1) I/We.....Nationality.....

Address:.....Road,.....Sub-district,.....

District,.....Province, Postcode.....

(2) As the shareholder of The International Engineering Public Company Limited,  
holding a total amount of ..... shares

(3) Hereby appoint

(1) .....Age.....years

Address:.....Road,.....Sub-district,.....

District,.....Province, Postcode..... or

(2) .....Age.....years

Address:.....Road,.....Sub-district,.....

District,.....Province, Postcode..... or

(3) .....Age.....years

Address:.....Road,.....Sub-district,.....

District,.....Province, Postcode..... or

☐ (4) Mr. Metha Thumviaharn (Member of the Audit Committee and Independent Director) Age: 61 years, residing at 109/102, Soi 18, Lardprao Road, Lard Yoa Sub-district Chatuchak District, Bangkok.

One of the above to be my/our proxy to attend and vote at the Annual General Meeting of Shareholders 2018 to be on Monday 30 April 2018 at 13.30 at Rajthevee Grand Ballroom, 3rd Floor, Asia Hotel Bangkok, No.296 Phayathai Road, Ratchathewi, Bangkok. or on the date and at the venue as may be postponed.

I/We shall be fully liable for any action taken by the proxy at the meeting.

Signature. .... Grantor  
( )

Signature. .... Proxy  
( )

Signature. .... Proxy  
( )

Signature. .... Proxy  
( )

Remarks:

Shareholder shall appoint only one proxy to attend and vote at the meeting; whereas the shares in possession must not be split to several proxies for purpose of vote split.



## Proxy Form B

Written at.....

Date.....Month.....Year.....

(1) I/We..... Nationality.....

Address:.....,.....Road,.....Sub-district,.....

District,.....Province, Postcode.....

(2) As the shareholder of The International Engineering Public Company Limited,  
holding a total amount of..... shares

(3) Hereby appoint

(1) .....Age.....years

Address:.....,.....Road,.....Sub-district,.....

District,.....Province, Postcode..... or

(2) .....Age.....years

Address:.....,.....Road,.....Sub-district,.....

District,.....Province, Postcode..... or

(3) .....Age.....years

Address:.....,.....Road,.....Sub-district,.....

District,.....Province, Postcode..... or

☐ (4) Mr. Metha Thumviaharn (Member of the Audit Committee and Independent Director) Age: 61 years, residing at 109/102, Soi 18, Lardprao Road, Lard Yoa Sub-district Chatuchak District, Bangkok.

One of the above to be my/our proxy to attend and vote at the Annual General Meeting of Shareholders 2018 to be on Monday 30 April 2018 at 13.30 at Rajthevee Grand Ballroom, 3rd Floor, Asia Hotel Bangkok, No.296 Phayathai Road, Ratchathewi, Bangkok. or on the date and at the venue as may be postponed.

(4) I/We hereby authorize the proxy to vote on my/our behalf as follow:

### Agenda 1

**To certify the minutes, approve and ratify EGM No.1/2017 dated October 20, 2017.**

- ☐ (a) The proxy shall vote independently as to his/her consideration.  
☐ (b) The proxy shall vote according to my/our intention as follows:  
☐ For ☐ Against ☐ Abstain

### Agenda 2

**To consider and approve the Balance Sheets and Income Statement ending December 31, 2016 which have been audited by the CPA.**

- ☐ (a) The proxy shall vote independently as to his/her consideration.  
☐ (b) The proxy shall vote according to my/our intention as follows:  
☐ For ☐ Against ☐ Abstain

**Agenda 3**

**To acknowledge the Company's 2017 statement on the operating results and performance.**

This agenda is for acknowledgement only and no voting is required.

**Agenda 4**

**To consider and approve the appointment of Grant Thornton Co.,Ltd. as corporate auditors and determine their remuneration for the year 2017.**

- ☐ (a) The proxy shall vote independently as to his/her consideration.  
☐ (b) The proxy shall vote according to my/our intention as follows:  
☐ For ☐ Against ☐ Abstain

**Agenda 5**

**To consider and approve the appointment of Grant Thornton Co.,Ltd. as corporate auditors and determine their remuneration for the year 2018.**

- ☐ (a) The proxy shall vote independently as to his/her consideration.  
☐ (b) The proxy shall vote according to my/our intention as follows:  
☐ For ☐ Against ☐ Abstain

**Agenda 6**

**To consider and approve the re-appointment of directors.**

- ☐ (a) The proxy shall vote independently as to his/her consideration.  
☐ (b) The proxy shall vote according to my/our intention as follows:

**Individual Appointment**

Name : Mr. Metha Thamviharn

☐ For ☐ Against ☐ Abstain

Name : Mr. Pongkawin Jungrungruangkit

☐ For ☐ Against ☐ Abstain

Name : Mr. Santichai Teowsomboonkij

☐ For ☐ Against ☐ Abstain

**Agenda 7**

**To consider and approve the remuneration for the Board of Directors and Audit Committee for the year 2018.**

- ☐ (a) The proxy shall vote independently as to his/her consideration.  
☐ (b) The proxy shall vote according to my/our intention as follows:  
☐ For ☐ Against ☐ Abstain

**Agenda 8**

**Consider other matters (if any)**

- ☐ (a) The proxy shall vote independently as to his/her consideration.  
☐ (b) The proxy shall vote according to my/our intention as follows:  
☐ For ☐ Against ☐ Abstain

(5) The vote cast by proxy in any agenda not conforming to this document deems invalid and not to be taken as my/our vote.

(6) If I/We did not declare or indicate clearly the intent to vote in any agenda; or if the meeting is to consider and vote for a resolution for the agenda other than those stated in this document; including any change or addition of facts, the proxy will have full right to consider and vote on my/our behalf upon his/her consideration.

I/We shall be fully liable for any action taken by the proxy at the meeting, except the proxy does not vote according to my/our intent in this document.

Signature. .... Grantor  
( )

Signature. .... Proxy  
( )

Signature. .... Proxy  
( )

Signature. .... Proxy  
( )

Remarks:

1. Shareholder shall appoint only one proxy to attend and vote at the meeting; whereas the shares in possession must not be split to several proxies for purpose of vote split.
2. Appointment of directors can be made full board or individually.
3. In the event of any further agenda to be considered otherwise than stipulated, the proxy grantor may assign onto the regular attached to Proxy Form B.



**The regular continued Proxy Form B**

The proxy of the shareholder of The International Engineering PCL  
In the Annual General Meeting of Shareholders 2018 to be on Monday 30 April 2018 at 13.30  
at Rajthevee Grand Ballroom, 3rd Floor, Asia Hotel Bangkok, No.296 Phayathai Road, Ratchathewi,  
Bangkok. or on the date and at the venue as may be postponed.

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☐ Agenda..... Re:.....

- ☐ (a) The proxy shall vote independently as to his/her consideration.  
☐ (b) The proxy shall vote according to my/our intention as follows:  
☐ For ☐ Against ☐ Abstain

☐ Agenda..... Re:.....

- ☐ (a) The proxy shall vote independently as to his/her consideration.  
☐ (b) The proxy shall vote according to my/our intention as follows:  
☐ For ☐ Against ☐ Abstain

☐ Agenda..... Re:.....

- ☐ (a) The proxy shall vote independently as to his/her consideration.  
☐ (b) The proxy shall vote according to my/our intention as follows:  
☐ For ☐ Against ☐ Abstain

☐ Agenda..... Re:.....

- ☐ (a) The proxy shall vote independently as to his/her consideration.  
☐ (b) The proxy shall vote according to my/our intention as follows:  
☐ For ☐ Against ☐ Abstain

☐ Agenda..... Re:.....

- ☐ (a) The proxy shall vote independently as to his/her consideration.  
☐ (b) The proxy shall vote according to my/our intention as follows:  
☐ For ☐ Against ☐ Abstain

☐ Agenda..... Re: Appointment of directors (continued)

Director's name: .....  
☐ For ☐ Against ☐ Abstain

Director's name: .....  
☐ For ☐ Against ☐ Abstain

Director's name: .....  
☐ For ☐ Against ☐ Abstain

## **Document or evidence of shareholding or proxy of eligible shareholder**

To follow the regulation of the Board of the Stock Exchange of Thailand regarding the Practice Guidelines for Organizing a Shareholder Meeting of a Listed Company, dated on 19 February 2542 B.E., for disciplinary purpose and credibility among shareholder, investor and stakeholder towards the listed company, and to ensure the transparency, justice and shareholder benefit in organizing the shareholder meeting of a listed company, the company deems necessary to outline the framework of investigating document or evidence of shareholding or proxy of the eligible shareholder as follow:

### **1. For Natural Person**

#### *1.1 Thai-nationality shareholder*

- (a) ID of shareholder (citizen ID card/governmental ID card or state enterprise officer ID card)
- (b) For proxy holder, copy of the ID card in (a) and ID card or passport (if a foreigner) of the proxy holder

#### *1.2 Foreign shareholder*

- (a) Passport of shareholder
- (b) For proxy holder, copy of passport in (a), and ID card or passport (if a foreigner) of the proxy holder

### **2. For Juristic Person**

#### *2.1 Juristic person registered in Thailand*

- (a) Affidavit issued within 30 days by Department of Business Development, Ministry of Commerce
- (b) Copy of ID card or passport of the director authorized to sign in the proxy form
- (c) ID card or passport of the proxy holder

#### *2.2 Juristic person registered in overseas*

- (a) Affidavit
- (b) ID card or passport (if a foreigner) of the director authorized to sign in the proxy form
- (c) ID card or passport (if a foreigner) of the proxy holder

Note: (1) All copies of document must be signed and affix seal (if any) in certification.  
(2) Document produced in overseas, the signature contained must be certified by notary public.

## **Procedures for Participation in the 2018 Annual General Meeting of Shareholders**

### **Registration Procedures**

Shareholders or their proxies may register and submit documents or evidence for review at the meeting place during **11.00 am on Monday, April 30, 2018**. The Company utilizes the barcode system for registration, and to ensure convenient and rapid registration, shareholders and/or their proxies are requested to bring the Registration Form with barcode as delivered by the Company together with the notice of the Meeting to present to the registration officer on the Meeting date.

#### **1. In person**

- 1.1 Contact the Registration desk and submit the Registration Form with barcode, together with documentary evidence showing the right to attend the Meeting.
- 1.2 Receive voting cards by agenda items.

#### **2. By proxy**

##### **2.1 Proxy method**

- 2.1.1 Shareholders who are unable to attend the Meeting in person may appoint other person or the Company's independent director, as their proxy.
- 2.1.2 The amount of shares cannot be divided for appointment of several proxies for different voting.

The Company has prepared Proxy Forms A., B. and C. in accordance with the forms specified by the Department of Business Development, Ministry of Commerce, and delivered Proxy Form B. to shareholders. Shareholders may print out each Proxy Form from the Company's website: ([www.iec.co.th](http://www.iec.co.th)). Shareholders may select one of the following forms as applicable:

- **Proxy Form A.** is a general simple form (for all shareholders).
- **Proxy Form B.** is a form specifying details for granting proxy, which is delivered to shareholders, together with the notice of the Meeting.
- **Proxy Form C.** is a form which is used only by foreign shareholders that appoint custodians in Thailand.

##### **2.2 Contact the document review desk and submit the documents as follows:**

- 2.2.1 Registration Form with barcode, together with only one type of the Proxy Forms, containing correct and complete information and signature of the proxy.
- 2.2.2 Documentary evidence to identify the right to attend the Meeting, as applicable.

##### **2.3 Contact the Registration desk and submit the reviewed documents per sub-clause 2.2 above.**

##### **2.4 Receive voting cards by agenda items.**



## **Procedures for Vote Casting and Rules for Counting of Votes**

### **Quorum**

At the shareholder meeting, there must be at least 25 present shareholders and proxies from shareholders (if any), the total present shares accounted not less than one-third of the total sold shares could have a quorum.

### **Voting**

#### **A. General Agenda**

1. The vote in each agenda shall be show of hand, one share one vote. Separate voting for approval, disapproval or abstention is allowed.

A vote in each agenda, shareholders vote for approval, disapproval and abstention by filling the ballot and show of hand. The officer shall collect the ballot of that shareholder and count the votes. The Company shall deduct the vote for disapproval and abstention from y total votes in that agenda, the remaining vote shall be count for approval. After the counting, the Company shall reveal the votes to shareholders in the next agenda.

#### **2. Proxy**

2.1 The Proxy shall solely vote in accordance with the authorization by Shareholder as specified in the Proxy Form. Vote of the Proxy in any Agenda which is not in accordance with this Form of Proxy shall be invalid and shall not be the vote of the Shareholder.

2.2 For general appointment, In the event no instruction has been specified, or instruction is not clear on the Proxy on each agenda, or the Meeting considers or votes on any issue or there would be any amendment or addition in facts, then proxy shall have discretion to consider and vote as appropriate.

#### **B. Director Agenda**

According to the Article 14 of the Company Article of Association, in voting to elect the directors, all shareholders are accounted one share per one vote. The shareholder meeting elects the directors on rules and procedures as follow:

- (1) Each particular shareholder is accounted one share per one vote.
- (2) Each shareholder must submit all of his/her votes as per sub-clause (1) in electing one person or above as director(s), but not allowed to segregate any of his/her votes to anyone more or less.
- (3) Persons ranked from highest votes will be elected until the total allowed directors are fulfilled or elected for that particular occasion. In the event that the elected director(s) in successive rank has been equally voted, and exceeding the allowed number of directors, or the numbers allowed on that occasion, the Chairman shall have the casting vote.

In terms of Director Agenda, the Company allows shareholders to exercise their votes for election of directors individually.

In the Director Agenda, the Company shall collect the ballot of shareholders who present to the Meeting, including votes for approval, disapproval and abstention, in order to follow The Promotion Policy of the Organizational Governance.

### **Resolution by shareholders meeting required the vote as follow:**

- (1) General case: Majority vote of the present and voting shareholders.
  - (2) In other cases which laws and Articles of Association have regulated differ from general rules, the resolution of the meeting shall accord to the laws and the Articles of Association of the Company. The Chairman of the meeting shall inform to shareholders before exercise the vote in every agenda
- If there is a tie, chairman of the meeting will have an extra vote as casting vote.

# Map - Asia Hotel

