



The International Engineering Public Company Limited

Invitation to the Annual General Meeting of  
Shareholders for 2019

Tuesday 30<sup>th</sup> April 2019 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. 011 / 2019

5 March 2019

- Subject** : Notice of Invitation to the 2019 Annual General Meeting of Shareholders  
**Attention** : Shareholders  
**Enclosures** : 1. Copy of the Minutes of the 2018 Annual General Meeting of Shareholders  
2. 2018 Annual Report (in QR Code-printed Form)  
3. General Information of the 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)

The International Engineering Public Company Limited requests your attendance to the 2019 Annual General Meeting of Shareholders on Tuesday, 30 April 2019, 1.30 p.m at Rajthevee Grand Ballroom, Floor 3, Asia Hotel Bangkok, 296 Phayathai Road, Ratchathewi, Bangkok. Agenda of the meeting are as follows:

**Agenda 1: Review and approve the minutes of the 2018 Annual General Meeting of Shareholders, dated 30 April 2018.**

**Principle and Rationale:** The company held the 2018 Annual General Meeting of Shareholders on 30 April 2018. The copy of the minutes of the Annual General Meeting is referred to Enclosure 1, which the company has already publicized on the company's website, www.iec.co.th, since 14 May, 2018.

**Board's Opinion:** Deemed expedient to approve the above minutes as it is recorded accurately according to the resolutions in the 2018 AGM, dated 30 April 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 2: Acknowledge the overview and operating results of the Company in 2018**

**Board's Opinion:** Deemed expedient to report the operating results of the Company in 2018 for shareholders' acknowledgement.

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

**Agenda 3: Consider and approve the audited annual balance sheet, profit and loss statement for the year as ended 31 December 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.

**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 4: Consider and approve the audited annual balance sheet, profit and loss statement for the year as ended 31 December 2017.**

**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 2017 and proposes to AGM for consideration and approval.

**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 ratify the increase in audit fee for the year 2016**

**Principle and Rationale:** Due to the fact that the audit fee for the year 2016 requested by the CPA has been increased by 1,330,000 baht from its originally approved budget in 2016 in the Extraordinary Meeting of Shareholders No.1/2017 on 20 October 2017 to be in total not exceeding 7,500,000 baht (seven million five hundred thousand baht), it is therefore appropriate to propose to the shareholders to ratify the increase of audit fee for the year 2016 from 7,500,000 baht originally to not exceeding 8,830,000 baht.

**Board's Opinion:** Deemed expedient to ratify the increase the audit fee for the year 2016.

**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 auditors and audit fee for the year 2019**

**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 2019 and determine the auditing fee for the company and its subsidiaries for the year 2019.

**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 reducing the number of company directors in 2019 to 9**

**Principle and Rationale:** In order to ensure that company directors perform their duties and operate in the name of the Board to be in accordance with the law, objectives and resolutions of the shareholders' meeting and ensure harmony, productivity and efficiency, the Company should reduce the number of company directors from 11 to 9.

**Board's Opinion:** Deemed expedient to reduce the number of directors for the year 2019 to 9 in order to ensure harmony, productivity and efficiency in Company's operation.

**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 8: 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.

**Board's Opinion:** In 2019, the four directors with expiring tenure are as follows:

- |     |                             |                            |
|-----|-----------------------------|----------------------------|
| (1) | Mr. Sakda Sinives           | Director / Audit Committee |
| (2) | Mr. Pornthep Itsoponpun     | Director                   |
| (3) | Lt.Gen Wattana Petchmongkol | Director                   |
| (4) | Mr. Poorich Nanawaratorn    | Director                   |

Considering their tenure as a company director of the aforementioned four directors in the previous year however, the third (3) and fourth (4) persons did not attend any of the Board of Directors' meetings to perform their duties as a company director.

In the name of the Board, it was agreed that only the first (1) and the second (2) person, as skilled capable personnel who contributed to the Company's operation, should be proposed to the general meeting of shareholders' consideration to return to hold office as directors for one more term while the third (3) and fourth (4) person should not be nominated.

However, in order to ensure that the right to elect company directors is truly in shareholders' hands and ensure fairness to every party, the Board will allow the shareholders to consider and cast their votes for the aforementioned four persons to resume their directorship for one more term without restriction.

In addition, to be in accordance with Agenda 7, the Company will allow the shareholders to cast their votes for each of the four persons above in respective manner. The two persons with the most votes and approved by a majority of shareholders' votes attending the meeting will be legally appointed to as company directors.

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 four 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 9: Consider and approve remuneration for Board of Directors and Audit Committee in 2019**

**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 800,000 (Eight hundred thousand Baht) for the year 2019. Details of payment are as follows.



Title	Allowance Rate* (THB) in 2016	Allowance Rate** (THB) in 2018	Allowance Rate** (THB) in 2019 (Proposed year)
<b>Board of Directors</b>			
Chairman			
Vice Chairman	37,500	3,000	3,000
Director	37,500	3,000	3,000
	37,500	3,000	3,000
<b>Audit Committee</b>			
Chairman	15,000	3,000	3,000
Member	15,000	3,000	3,000

Note\*: 1. The above remuneration is monthly meeting allowance.

Note\*\*: 1. The above remuneration is meeting allowance per one time.

Noted that the total remuneration for former Company's directors as proposed to the AGM for consideration for the last 3 years can be summed up as following:

AGM 2016 - Totaling not exceeding THB 7,500,000

AGM 2017 - Totaling not exceeding THB 7,500,000. However, the 2017 AGM (Re-scheduled) has resolved not to approve remunerations for not to approve the remuneration for the Board of directors, Audit Committee, Executive Directors, Risk Management Committee and Corporate Governance Committee, Nomination and Remuneration Committee for 2017.

AGM 2018 - Totaling not exceeding THB 960,000

**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 10:** Consider issuing IEC-W3 warrants to compensate the IEC-W2 warrant holders due to the Company's securities was posted SP sign for a long period of time and due to IEC-W2 warrants expiring on 23 May 2019

**Principle and Rationale:** The Company allowed the shareholders to propose an agenda item for the 2019 Annual General Meeting of Shareholders in advance from 29 November 2018 to 31 January 2019. A group of shareholders then proposed matter to the Board of Directors to be one of the AGM's agenda item. The proposal is to issue new warrants (IEC-W3) as a compensation to the warrant holders of the original warrants (IEC-W2) due to the fact that the Company's securities was posted SP sign and suspended from trading by the Stock Exchange of Thailand since 16 August 2016 up until now and due to the fact that the original warrants (IEC-W2) are expiring on the upcoming 23 May 2019.

**Board's Opinion:** Deemed expedient to put the proposed agenda up for the meeting of shareholders' consideration.

**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).

**(However, the outcome of this agenda also depends mainly on the consideration of the governing government agencies)**

**Agenda 11: Consider other matters (if any)**

The Company schedules the Record Date (whereby the list of shareholders eligible to attend the 2019 AGM is determined) to be on March 4, 2019.

Shareholders are cordially invited to attend the meeting on the announced time, date and venue. Shareholders can register from 9.00 hours on 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 Affixed Duty Stamp THB 20) 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 independent director that can be appointed as your proxy include Mr. Metha Thamviharn, who is Chairman of the Audit Committee and Independent Director as appeared 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 Affixed Duty Stamp THB 20 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 25, 2019, 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.

Additionally, the Company has also made a map to the meeting venue of AGM as appear in Enclosure 9.

Please be informed accordingly.

Yours faithfully,

( Mr. Komol Jungrungrangkit )  
Chairman of the Board

**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 2019 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.
4. The Company allowed the shareholders to propose an agenda item and nominate director for 2019 AGM in advance from 29 November 2018 to 31 January 2019. However, there was no nomination of persons for the election of company directors but there was a matter proposed to be an agenda item as appeared above.

(Translation)

**Minutes of the 2018 Annual General Meeting  
The International Engineering Public Company Limited**

**Date and Venue**

Meeting was held on Monday April 30, 2018 at 13.30 hrs. at Rajthevee Grand Ballroom, Floor 3, Asia Hotel Bangkok, 296 Phayathai Road, Ratchathewi, Bangkok

**Attendance**

At the closing date of the Company's share register book at April 3, 2018 in order to determine the shareholders who are entitled to participate in the 2018 Annual General Meeting, the Company had 203,591,502,350 subscribed shares.

Chairperson of the meeting declared the 2018 Annual General Meeting open at 13.38 hrs. There were 2,601 shareholders and proxies in attendance, amounting to 82,138,042,340 shares, or 40.3445% of the total 203,591,502,350 subscribed shares.

**Meeting Convened**

Mr. Pongkawin Jungrunruangkit, Chairman and Chief Executive Officer presided as Chairperson of the Meeting.

The Chairman declared the Meeting convened at 13.38 hrs. and then introduced the directors in presence to the shareholders as follows:

Directors attending this meeting consist of the following:

- |    |                               |   |
|----|-------------------------------|---|
| 1. | Mr. Pongkawin Jungrunruangkit | Chairman and Chief of Executive Officer |
| 2. | Mr. Santichai Teowsomboonkij  | Vice Chairman                           |
| 3. | Mr. Metha Thamviharn          | Director and Audit Committee Chairman   |
| 4. | Mr. Sakda Sinives             | Director and Audit Committee Member     |
| 5. | Mr. Chatchawan Hasuwannakit   | Director and Audit Committee Member     |
| 6. | Mr. Apichet Paiboonpan        | Director and Audit Committee Member     |
| 7. | Mr. Komol Jungrunruangkit     | Director                                |
| 8. | Mr. Dumrong Putiput           | Director                                |
| 9. | Mr. Pornthep Itsoponpun       | Director                                |

Directors attending this meeting consist of the following:

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

Note: Mr. Pongkawin Jungrunruangkit, Chairman and Chief Executive Office informed to the Meeting that the directors no.4 to 9 (6 in total) attending the meeting today were legally appointed by the resolutions of the Extraordinary Meeting of Shareholders No.1/2017 dated October 20, 2017 and the Company has already submitted the director registration to the registrar of Department of Business Development, Ministry of Commerce and is currently under registrar's consideration.

Next, the Chairperson notified the Meeting that to ensure the transparent and legal manner of the Shareholders' Meeting in accordance with the law and the Company's regulations, the Company has invited the Mr. Peerawit Saardchom, an independent lawyer, to perform the role of an inspector to monitor the transparency and legitimacy as well as to inspect the vote count for this meeting.

Mr. Pongkawin Jungrunruangkit, Chairman and Chief Executive Officer then assigned Mr. Somchai Wuttisart, Senior Vice President of Legal Division to explain details of the meeting and vote counting procedures.

Mr. Somchai Wuttisart informed the shareholders that the Mr. Somkid Taitragul, the Company's CPA and representative of Grant Thornton Co., Ltd has also attended the meeting. He also addressed that the Company has observed good corporate governance, carrying fair and equitable treatment to all shareholders. With regards to information disclosure and notice of the Invitation to 2018 AGM, apart from the commonly-practiced method to deliver the invitation to AGM to all shareholders via registered mail according to the Company's Articles of Association, the Company also publicized the notice and meeting documents in advance by posting them on the Company's website -- [www.iec.co.th](http://www.iec.co.th) -- since March 20, 2018 in order to provide more information access channels to shareholders or other interested investors.

And for this meeting, the Company has hired Inventech Systems (Thailand) Co., Ltd., a professional and experienced service provider in registration and data processing arrangement in shareholder meeting for top registered companies in the SET, to be the attending registrar and evaluate the voting in each agenda so that the meeting can be carried out with precision and speed.

In addition, the Meeting was also informed that voting rules and procedures were already explained in the Enclosure No. 8 of the Invitation to 2018 AGM. Mr. Somchai Wuttisart then further announced that in terms of the voting practice, during the registration session, the Company had issued voting tickets to shareholders for casting their votes. In order to ensure that the voting process is correct and in compliance with the good voting practices, the Company asked the shareholders or proxies to kindly sign their voting tickets for every agenda. In terms of the voting in each agenda, Clauses 14 and 35 (Bi) of the Articles of Association state that one share is eligible for one vote. Thus, voting can be conducted in two cases as follows:

1. Shareholders attending the Meeting in person: those who disapproved recommendations made by the Board of Directors or abstained their votes for each agenda, after casting vote onto the voting ticket, were required to raise their hands in resolving the agenda so that officers could reach them to collect their voting tickets. In the event where the attending shareholders did not raise their hands, it was deemed that such shareholders approved the recommendations made by the Board. After that, voting results would be processed by which votes for disapproval and abstention would be



collectively deducted from the total votes in presence in each agenda and the remaining would be considered the votes for approval of such agenda. Finally, the votes would be announced to the shareholders in each agenda.

In this regard, Somchai Wuttisart also noted for the Meeting's attention that **for Agenda 6 in appointment of directors, in replacement of directors with expiring tenure**, shareholders were allowed to cast their votes **for each individual director**. After voting, the Chairman would announce the results for each director for the Meeting's further acknowledgment. Therefore, **only for Agenda 6** that the Company would collect voting tickets from all attending shareholders **who cast votes for approval, disapproval and abstention** so as to follow good corporate governance practices.

2. **Proxies**: Form A Proxies, or those who were conditioned to vote after the explanation in each agenda, followed the same rules as that of the shareholders attending in person.

Form B or Form C Proxies, or those who were conditioned by grantors to vote in advance, prior to each agenda, were not required to vote as the Company had recorded their votes designated by the grantors. Unless the grantors did not state their intention in each particular agenda or did not state clearly, the proxies were allowed to vote upon their discretion, in the same manner as the shareholders attending in person. When the voting was done, the Chairman would announce the voting results for each agenda for the Meeting's further acknowledgment.

In collecting the voting tickets for those who would disapprove and abstain, it would take approximately three minutes per agenda. Therefore, they were required to observe the signal made by the Company's officers.

Incidentally, should longer time to count the votes in any agenda be required, the Chairman would ask for permission to announce such voting result in the following agenda.

Additionally, should any shareholders send the unmarked voting tickets for any agendas, the Company would regard that such shareholders voted approval of such agendas.

Should any shareholders or proxies who had already registered but had not yet voted be unable to attend the meeting until its end, they were required to exercise their rights by sending their voting tickets in advance to the officers to count their votes in those agendas.

In the event where the shareholders and proxies did not deliver their voting tickets to the officers, it would be deemed that they voted approval of those agendas. Furthermore, in the event where any shareholders proposed to change the content for consideration in any agenda in different from the original content of the Board of Directors, the Chairman would ask for an approval from the majority of the shareholders. Those who disapprove or abstain were required to raise hand. If the voting could not be assessed by observation, the Company would use special voting tickets which had already been distributed together with the voting tickets to the shareholders. Those who disapproved and abstained were required to deliver their tickets to the officers so that they would be deducted from the total votes. Finally, the majority of the votes would be taken into consideration.

For those shareholders who registered to attend the meeting after it had started for a while, their votes would not be included in the agenda which had already been considered and approved before their attending. They were able to vote for the remaining agendas only.

Mr. Somchai Wuttisart further informed the Meeting that should any shareholder intend to raise question or suggestion to the Meeting for any agenda, a kind cooperation from such shareholder or proxy was requested to declare his/her name - surname and status whether he/she was a shareholder attending in person or a proxy in order that the Company could clarify and answer accordingly as well as further record the minutes correctly, according to the generally accepted standard of practices.

In addition, since this meeting consisted of 7 general agendas and another agenda, Agenda 8 for consideration of other matter(s), to be considered, the meeting had to proceed in accordance with the order of the agendas as prescribed in the Notice of Invitation unless the Meeting, with no less than two-thirds of the attending shareholders, required otherwise.

Regarding this, when the inquiries and replies of the general agendas had been completely made accordingly, should any shareholder have additional opinion or suggestion, it was recommended that he/she raise it in Agenda 8. If the proposed matters required further consideration and resolution other than those prescribed in the Notice of Invitation that fell into the category of additional agenda under Section 105, Paragraph 2 of Public Limited Company Act, B.E. 2535 (1992), the resolution and voting procedures had to follow the law that governs such incident. According to Section 105 of Public Limited Company Act, B.E. 2535 (1992), the two voting procedures were as follows:

- (1) There had to be the shareholders holding at least one-thirds of the total subscribed shares altogether voting in affirmation of the matter for general meeting consideration.
- (2) After Procedure (1) had completed, the general Meeting would then cast their votes in resolving such matter to be considered as the Meeting's resolution for such matter.

With this regard, the resolutions of the general Meeting had to be as follows:

- For Agenda 1, Agenda 4, Agendas 5 and Agenda 6, the majority vote of the attending and voting shareholders would be taken into account.
- For Agenda 7, regarding the remuneration of directors, no less than two-thirds of the attending and voting shareholders would be taken into account.
- For Agenda 3, which is the report of Company's overview and operating results in 2017 for the general Meeting's acknowledgment, voting was not required.

Next, Mr. Pongkawin Jungrunruangkit, Chairman and Chief Executive Officer as the Chairperson of the meeting moderated the meeting according to the Agenda as specified in the Notice of Invitation as follow:

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

Mr. Pongkawin Jungrunruangkit, Chairman and Chief Executive Officer proposed to the Meeting to review and approve the minutes of the EGM No.1/2017 dated October 20, 2017 regarding capital decrease, increase, amendment to the Memorandum of Association to be in compliance with the capital decrease-increase, issuance of new ordinary shares to existing shareholders, appointment of additional directors, appointment of the auditor and determination of auditor's

compensation for the year 2016 as per details of each agenda in the copy of the minutes of the EGM No. 1/2017 enclosed and delivered earlier with the Notice of Invitation to the 2018 AGM to all shareholders.

The moderator then informed the Meeting that this Agenda would take into account the majority of the attending and voting shareholders in accordance with Section 107 (1) of Public Limited Company Act, B.E. 2535 (1992).

A male shareholder inquired to the Meeting whether the directors appointed by the resolution of the last meeting (referring to EGM No.1/2017 dated October 20, 2017) are now a registered director and whether they are able to enter into a transaction binding the Company should the registration is not approved.

Mr. Pongkawin Jungrunruangkit, Chairman and Chief Executive Officer addressed to the Meeting that the registration of new directors to the registrar of the Department of Business Development, Ministry of Commerce are currently underway and not yet finalized. The appointment of directors is legally effective by the resolution of the Shareholders' meeting on October 20, 2017. However, they would be able to enter into a transaction binding the Company with another company as a director only when the registration is approved by the registrar first.

**Resolution:** 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 Extraordinary Meeting of Shareholders No.1/2017 dated October 20, 2017 in its entirety. The results of the vote were as follows:

- Approved	85,572,564,345	votes accounting for	98.7247 %
- Disapproved	1,105,375,900	votes accounting for	1.2752 %
Total	86,677,940,245	votes accounting for	100 %
- Abstained	69,847,144	votes accounting for	-
- Invalid	0	votes accounting for	-

of the total votes of the attending and voting shareholders.

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

In this Agenda, Mr. Pongkawin Jungrunruangkit, Chairman and Chief Executive Officer informed the Meeting that the Company's 2016 financial statements ending December 31, 2016 is being prepared and audited by Grant Thornton Co., Ltd, the Company's auditor and is not yet finished due to the need to appraise the assets / investment of a new company.

Mr. Somkit Tiatrakul, auditor of Grant Thornton Co., Ltd informed to the meeting that the auditing of financial statements is underway with 90% of the information gathered audited and is determining how to present the auditor's report which needs a little more time. The auditing company is auditing the remaining information as quickly as possible and will do its best to finish the preparation of the aforementioned financial statements in a timely manner.

With the aforementioned reasons, the Chairperson of the meeting therefore removed the Agenda from the meeting of shareholders. Once the balance sheet and income statement ending December 31, 2016 are prepared and

audited, the Company will present them for shareholders' consideration.

After the Agenda was removed, some shareholders inquired the Meeting as follow:

Mr. Panya Thammachat inquired to the meeting whether the Company could briefly summarize the tendencies of the figures for the Company's financial statements for the Meeting's acknowledgement.

The Chairman and the Chief Executive Officer informed the Meeting that the Company also doesn't know the exact figures of any operating results in the financial statements because the financial statements' preparation is not yet finished.

A female shareholder inquired to the Meeting whether the Company has a chance to be deleted from the Stock Exchange in the near future.

Mr. Pongkawin Jungrungrangkit, Chairman and Chief Executive Officer informed to the meeting that regarding the deletion, the Company has coordinated with the Stock Exchange and informed them about the work plan and progress on the Company's financial statements. The Company believed that it will not be deleted from the Stock Exchange because both the Company and auditors are working as quickly as possible to prepare the financial statement within the time informed to the Stock Exchange.

A female shareholder inquired why the Company hasn't submitted financial statements for almost 2 years and when the financial statements are expected to be prepared as well as when the Company's stocks would be unsuspended from trading.

Chairman and Chief Executive Officer then addressed that the problem regarding the preparation and submission of the Company's financial statements had been a problem since the former managements' term during the 2<sup>nd</sup> quarter of 2016 as a result of the corruption, resulting in no auditor to audit financial statements for the Company. He noted that within only a few months after the new management took over, they were able to contact and secure an auditor firm Grant Thornton to be audit 2016 financial statements for the Company, resulting in EGM No.1/2017 dated October 20, 2017 approving their appointment for 2016 legally. As for the long period of time needed to gather information to prepare financial statements, this is due to the fact that the Company's information and documents were confiscated and seized by the Security Exchange Commission ("SEC") as an evidence to lay against the former management charged with corruption after the Company was investigated jointly by the SEC and the Department of Special Investigation ("DSI") in 2016. This proved to be a major obstacle in the procurement and acquisition of information needed to prepare the financial statements as well as the necessity to appraise the Company's assets and investment money again, resulting in inevitable delay. It was not until mid-March 2018 that SEC permitted the auditor to look through the documents confiscated or seized. As for the 2016 financial statements, the Company expect that it will be finalized by the end of May 2018. As for the inquiry regarding the removal of suspension on Company's stocks, the Stock Exchange's regulation stipulated that the stock will be unsuspended only when the Company is able to prepare and submit unsubmitted financial statements to the SET for every unsubmitted period. The Company will also have to continue submitting financial statements for another 2 regular periods consecutively.

Mr. Apichet Paiboonpan, Director and Member of Audit Committee addressed to the meeting that the Company's new directors fully understand and realize the shareholders' concern towards the Company. The Company

would like to assure that by May 2018, the Company will be able to publish financial statements of the 2<sup>nd</sup> quarter of 2016 as the Chairperson mentioned and is confident that the publication of the aforementioned statements will facilitate the preparation of the subsequent unsubmitted financial statements and gradually publish them in the future.

Mr. Pakdeechai Achatewan, a shareholder, expressed his opinion that should there be any necessity to acquire information or cooperation with the former management to prepare the financial statements, the Company should ask the court to order the former management to testify or submit necessary information to the Company.

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

Mr. Pongkawin Jungrunruangkit, Chairman and Chief Executive Officer reported the overview and operating results of the Company and its subsidiaries in 2017 for the meeting's acknowledgement as detailed in the 2017 Annual Report delivered to each shareholder while presenting the information and pictures on PowerPoint slides to help visually illustrate the report the Company and its subsidiaries' situation in 2017 for shareholders' acknowledgement as follow:

- The capital increase shares allotted and offered to existing shareholders at the end of November 2017 at the offering price of 0.0125 baht each were subscribed by 2,070 shareholders which is 136,224,716,121 shares or approximately 1,702 million baht. The amount of money acquired are safeguarded in the Company's saving account. However, the Company couldn't use the capital increase funds until capital increase registration is finished.
- Because the Company couldn't use the capital increase funds in its business, this resulted in lack of financial liquidity. On February 26, 2018, the Company therefore considered and sold all 500,000 of Nong Ri Power Plant ordinary shares at 100 baht each, totaling 50,000,000 baht to STRR Engineering Co., Ltd. The reason is due to the fact the Company could not commence its scheduled commercial operation date determined by P.E.A which is by June 30, 2018 due to the lack of funds to operate its business. By failure to commence its SCOD, the power purchase agreement will be terminated and the investment will be lost, therefore the Company had to sold all the shares in the power plant to cut off the risk in power plant's operation and use the money acquired for the company group's business instead which will benefit the Company and the group more than leaving Nong Ri Power Plant a worthless company.
- On March 15, 2018, IEC Green Energy Co., Ltd. (IECG), the Company's subsidiaries purchased 2,000,000 more of Gidec Co., Ltd's ordinary shares from Electricity Generating Public Company Limited (EGCO) which is 50% of Gidec's registered capital at 12.29 baht each or approximately 24.58 million baht. The reacquisition of shares resulted in IECT becoming the sole 100% shareholder of Gidec. The reason behind the purchase is due to the fact that 5 years prohibition period where EGCO's shares are prohibited from being sold to outside party. Should EGCO wish to sell their shares to outside party, they must be offered to IECG first. The Company speculated that should EGCO sell their shares to other party, it may result in management conflict and therefore a takeover may be more beneficial to

the Company and prevent disruption in management, allowing the Company to also fully recognize the profit as well.

- Subsequently, the Company presents information through PowerPoint slides on the roadmap for each of the Company's business and projection plan for the meeting's consideration and acknowledgement.

Mr. Somchai Wuttisart, Senior Vice President of Legal Division informed and ask the shareholders wishing to ask questions, make suggestions or express their opinion to the meeting to tell their name and last name for the meeting's acknowledgement as a standard of practices.

Mr. Tongnot Paenglard, the proxy of the Thai Investor Association asked the following questions: 1. When could the Company register and know the result of the registration to the Department of Business Development 2. What the Company would do in case the registrations are declined.

Mr. Pongkawin Junrungruangkit, Chairman and Chief Executive Officer informed that by his own speculation, the registrar could inform the result of registration to the Company by the end of May 2018. In case the registration is declined, the Company may have to secure other sources of loan or capital or sell off non-perform assets such as land or unnecessary assets to remedy and mitigate the financial illiquidity.

Mr. Yongyuth Puaprasert, a shareholder, expressed his opinion that as one of the shareholders of the latest capital increase share, he would like to see the Company removing SP sign and resume trading in the Stock Exchange as soon as possible.

Mr. Sanyapong Klaham, a shareholder, inquired that in case the Company needs to secure other sources of capital, where would the Company go to and whether the Company would issue debenture.

Mr. Pongkawin Junrungruangkit, Chairman and Chief Executive Officer informed that in case of loan, the Company would primarily seek loans from financial institutions.

Mr. Samarn Chantarat, a shareholder, gave his opinion that should the capital increase shares are unable to be registered, the Company should ask the shareholders of such shares for loans in some form such as debenture or convertible debenture.

Mr. Somchai Wuttisart, Senior Vice President of Legal Division explained that issuing debenture of convertible debenture (CD) requires the resolution of the meeting of shareholders. In his opinion however, if the registrar did not approve the registered/paid-up capital for the Company, it would not be possible to issue CD either because CD is part of the registered/paid-up capital increase process.

Mr. Pongkawin Junrungruangkit, Chairman and Chief Executive Officer added that he would not deem it possible to ask for resolution from the meeting to issue debenture because issuing debentures requires plans, details and many procedures in accordance with the SEC and SET's regulations to be fulfilled first and thus would not be possible at this time.

Miss Kulasab Maytheetripat inquired about the profitability and viability of plastic pellet recycling business for the Company's future.

Mr. Komol Junrungruangkit, a director, explained to the meeting that People's Republic of China had adjusted its policy to prohibit the import of contaminated plastic or scab and thus, only processed pellet plastic could be imported.

This resulted in increase in plastic pellet order from PRC and increase in plastic pellet manufacturer and price competition. The Company expected to gain revenue from this business but considering the future of this business, it would not be possible to fully confirm the bright future for this business. On the other hand, situations and many long-term factors have to be taken into account.

Mr. Apiwat Pirunsam, a shareholder, suggested the possibility of converting unused plastic pellet manufacturing machine into electricity generator for Company's power plants instead and asked if technically there is any way or possibilities to do so.

Mr. Pongkawin Jungrunruangkit, Chairman and Chief Executive Officer informed that personally, he thought it would be possible to convert the machine but this would result in increase in electricity generation cost and the Company may have to purchase power at higher than normal rate.

Mr. Thanawan Sintanabodi, a shareholder, asked what flagship business for the Company for 2018 would be and whether it would still be plastic pellet production or other new business.

Mr. Pongkawin Jungrunruangkit, Chairman and Chief Executive Officer informed that by taking into account of current situation, it would be the current business which is the plastic pellet production.

Mr. Seksan Pongsasakulchote, a shareholder then opined that the Company should seek other new business opportunities that has tendency or possibility to generate profit for the Company instead of clinging to current businesses.

Mr. Pongkawin Jungrunruangkit, Chairman and Chief Executive Officer then informed that in the most recent capital increase, the Company has laid business plan for the period but due to registration problem, the need to spend money for such business and the time past, have resulted in operations coming to a halt. It is believed that the Company may expand its business in other beneficial ways after it is freed from the constrain.

Mr. Sapon (last name not declared), a shareholder, inquired about the progress on the litigation where the Company sued those involving in acts of corruption.

Mr. Pongkawin Jungrunruangkit, Chairman and Chief Executive Officer reported that there are many cases of corruption that the Company sued against preparators, valuing over hundreds of million baht. So far, 3 cases have been concluded and the Company was compensated approximately 21 million baht.

**Resolution:** The Meeting acknowledged the overview of the Company in 2017.

#### **Agenda 4 Consider and appoint the auditor and determining the auditor's compensation for 2017**

Mr. Pongkawin Jungrunruangkit, Chairman and Chief Executive Officer addressed to the meeting that in accordance with the Public Limited Company Act, B.E. 2535 (1992) whereby it is stipulated that the meeting of shareholders appoint an auditor for the Company every year, the Board of Directors deemed appropriate to present the list of auditors for the meeting's consideration and approval for 2017 as follow;

- 1) Mr. Somkit Tiatrakul CPA No. 2785 or
- 2) Ms. Kanyanat Sriratchatchaval CPA No. 6549 or

- 3) Mr. Teerasak Chuasrisakul CPA No. 6624 or
- 4) Ms. Sansanee Pulsawat CPA No. 6977 or
- 5) Mr. Narin Churamongkol CPA No. 8593

of Grant Thornton Co., Ltd to be IEC's corporate auditor for 2017 with one of them performing the audit and give their opinions while determining the audit fee for 2017 to not exceeding 7,500,00 baht (seven million five hundred thousand baht) which is the same amount as 2016's audit fee. At the same time, the Company presented the table and profiles of each auditor and audit fee for shareholders' consideration.

The moderator then informed the Meeting that this Agenda would take into account the majority of the attending and voting shareholders in accordance with Section 107 (1) of Public Limited Company Act, B.E. 2535 (1992).

**Resolution:** The meeting resolved by the majority of the attending and voting shareholders to approve

- 1) Mr. Somkit Tiatrakul CPA No. 2785 or
- 2) Ms. Kanyanat Sriratchatchaval CPA No. 6549 or
- 3) Mr. Teerasak Chuasrisakul CPA No. 6624 or
- 4) Ms. Sansanee Pulsawat CPA No. 6977 or
- 5) Mr. Narin Churamongkol CPA No. 8593

of Grant Thornton Co., Ltd to be IEC's corporate auditor for 2017 with one of them performing the audit and give their opinions while determining the audit fee for 2017 to not exceeding 7,500,00 baht (seven million five hundred thousand baht) as per the proposed details. The results of the vote were as follows:

- Approved	89,433,789,739	votes accounting for	82.2618 %
- Disapproved	19,284,678,067	votes accounting for	17.7381 %
Total	108,718,467,806	votes accounting for	100 %
- Abstained	4,154,764	votes accounting for	-
- Invalid	25,104,610	votes accounting for	-

of the total votes of the attending and voting shareholders.

#### **Agenda 5 Consider and appoint the auditor and determining the auditor's compensation for 2018**

Mr. Pongkawin Jungrunruangkit, Chairman and Chief Executive Officer addressed to the meeting that in accordance with the Public Limited Company Act, B.E. 2535 (1992) whereby it is stipulated that the meeting of shareholders appoint an auditor for the Company every year, the Board of Directors deemed appropriate to present the list of auditors for the meeting's consideration and approval for 2018 as follow;

- 1) Mr. Somkit Tiatrakul CPA No. 2785 or
- 2) Ms. Kanyanat Sriratchatchaval CPA No. 6549 or
- 3) Mr. Teerasak Chuasrisakul CPA No. 6624 or
- 4) Ms. Sansanee Pulsawat CPA No. 6977 or



- 5) Mr. Narin Churamongkol CPA No. 8593

of Grant Thornton Co., Ltd to be IEC's corporate auditor for 2018 with one of them performing the audit and give their opinions while determining the audit fee for 2018 to not exceeding 7,500,00 baht (seven million five hundred thousand baht) which is the same amount as 2016's audit fee. At the same time, the Company presented the table and profiles of each auditor and audit fee for shareholders' consideration.

The moderator then informed the Meeting that this Agenda would take into account the majority of the attending and voting shareholders in accordance with Section 107 (1) of Public Limited Company Act, B.E. 2535 (1992).

**Resolution:** The meeting resolved by the majority of the attending and voting shareholders to approve

- 1) Mr. Somkit Tiatrakul CPA No. 2785 or  
2) Ms. Kanyanat Sriratchatchaval CPA No. 6549 or  
3) Mr. Teerasak Chuasrisakul CPA No. 6624 or  
4) Ms. Sansanee Pulsawat CPA No. 6977 or  
5) Mr. Narin Churamongkol CPA No. 8593

of Grant Thornton Co., Ltd to be IEC's corporate auditor for 2018 with one of them performing the audit and give their opinions while determining the audit fee for 2018 to not exceeding 7,500,00 baht (seven million five hundred thousand baht) as per the proposed details. The results of the vote were as follows:

- Approved	89,976,029,205	votes accounting for	82.7910 %
- Disapproved	18,702,461,961	votes accounting for	17.2089 %
Total	108,678,491,166	votes accounting for	100 %
- Abstained	4,154,764	votes accounting for	-
- Invalid	65,081,250	votes accounting for	-

of the total votes of the attending and voting shareholders.

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

Mr. Pongkawin Jungrunruangkit, Chairman and Chief Executive Officer addressed to the meeting that in accordance with Section 71 of Public Limited Company Act, B.E. 2535 (1992) and Clause 15 of the Articles of Association, it is prescribed that at each AGM, one-thirds of the total directors are to leave their office but eligible for re-election.

For this meeting, there were three directors who would retire by rotation, namely:

- (1) Mr. Metha Thamviharn Director / Chairman of the Audit Committee  
(2) Mr. Pongkawin Jungrunruangkit Director / Chairman /  
Chief Executive Officer  
(3) Mr. Santichai Tieusomboonkit Director / Vice Chairman

The Company deemed expedient and proposed to the meeting to re-elect the 3 persons namely: Mr. Metha Thamviharn, Mr. Pongkawin Jungrungruangkit, and Mr. Santichai Tieusomboonkit to return and hold office as directors for one more term due to their qualifications and for having performed their duties as a director in an efficient manner.

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 then informed the Meeting that this Agenda would take into account the majority of the attending and voting shareholders in accordance with Section 107 (1) of Public Limited Company Act, B.E. 2535 (1992).

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

**Resolution:** The Meeting considered and resolved with the majority of shareholders in attendance and voting to approve the 3 directors with expiring tenure namely: Mr. Metha Thamviharn, Mr. Pongkawin Jungrungruangkit and Mr. Santichai Teowsomboonkij to return and hold office as directors for one more term as per the proposed details. The results of the vote were as follows:

(1) Mr. Metha Thamviharn

- Approve	80,298,566,385	votes accounting for	74.0500 %
- Disapprove	28,139,723,481	votes accounting for	25.9499 %
Total	108,438,289,866	votes accounting for	100%
- Abstain	309,537,314	votes accounting for	-
- Invalid	0	votes accounting for	-

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

(2) Mr. Pongkawin Jungrungruangkit

- Approve	88,820,728,318	votes accounting for	81.9043 %
- Disapprove	19,623,766,473	votes accounting for	18.0956 %
Total	108,444,494,791	votes accounting for	100%
- Abstain	303,332,389	Vvotes accounting for	-
- Invalid	0	votes accounting for	-

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

(3) Mr. Santichai Tieusomboonkit

- Approve	80,444,573,814	votes accounting for	74.1804 %
- Disapprove	27,999,920,977	votes accounting for	25.8195 %
Total	108,444,494,791	votes accounting for	100 %

- Abstain 303,332,389 votes accounting for -
- Invalid 0 votes accounting for -

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

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

Mr. Pongkawin Jungrungrangkit, Chairman and Chief Executive Officer proposed to the meeting to consider and approve the remuneration for the directors and Audit Committee for 2018 in pursuant to Section 90 of the Public Limited Public Company Act B.E.2535 (1992) and Clause 29 of the Company's Article of Association where it was stipulated that the directors are eligible for remuneration whereby the payment of remuneration shall be decided by the resolution of the meeting of shareholders should the Company's articles of association contain no such provision. The Board of Directors' Meeting No.3/2018 held on March 8, 2018 had considered and determined the remuneration for directors and Audit Committee for 2018 and therefore deemed expedient to allocate the budget **in total not exceeding 960,000 baht (Nine hundred sixty thousand baht)**. The details of the remuneration are as follow:

Title	Allowance Rate* (THB) in 2015	Allowance Rate* (THB) in 2016	Allowance Rate* (THB) in 2017	Allowance Rate** (THB) in 2018
Board of Directors				
Chairman	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
Audit Committee				
Chairman	15,000	15,000	15,000	3,000
Member	15,000	15,000	15,000	3,000

Note\* : 1. The above remuneration is monthly meeting allowance.

Note\*\* : 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

The moderator then informed the Meeting that this Agenda would require no less than two third of the total votes of attending shareholders in accordance with Section 90 (2) of Public Limited Company Act, B.E. 2535 (1992).

**Resolution:** The meeting resolved by no less than two third of the total votes of attending shareholders to approve the determination of remuneration for directors and Audit Committee for 2018 at the budget in total not exceeding 960,000 baht (Nine hundred sixty thousand baht) per year as per the proposed details. The results of the vote were as follows:

- Approved	89,430,677,363	votes accounting for	82.2358 %
- Disapproved	19,282,831,122	votes accounting for	17.7314 %
- Abstained	35,538,657	votes accounting for	0.0326 %
- Invalid	0	votes accounting for	-
Total	108,749,047,142	votes accounting for	100 %

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

#### **Agenda 8 Other issues (if any)**

- No other matters were raised for the Meeting's consideration. However, some shareholders expressed their opinion and recommendation as follow:

Mr. Thanawan Sintanabodi, commented and discussed with the meeting whether it would be possible to add an additional agenda regarding the dismissal of two absentee directors who did not attend the meeting in Agenda 8.

Mr. Pongkawin Jungrunruangkit, Chairman and Chief Executive Officer then delegated the Legal Department to explain.

Mr. Somchai Wuttisart, Senior Vice President of Legal Division explained to the meeting that dismissal of directors is not one of this meeting's Agendas. However, the law does not prohibit addition of agenda but must be in accordance with Section 105 of Public Limited Company Act, B.E. 2535 as explained during the explanation of voting procedures. Briefly, it consists of 2 steps: 1.) There had to be the shareholders holding at least one-thirds of the total subscribed shares altogether voting in affirmation of the matter for general meeting consideration. 2.) After Procedure 1.) had completed, the general Meeting would then cast their votes in resolving such matter to be considered as the Meeting's resolution for such matter.

Mr. Komol Jungrunruangkit, director, commented that for the sake of harmony in management, he asked for a chance for the directors because they could have urgent business to attend to and disagree on adding such agenda.

Mrs. Kunporn Wongpaiboonwattana, a shareholder, asked what would happen if the Department of Business Development's registrar declined the registration request.

Mr. Somchai Wuttisart, Senior Vice President of Legal Division further explained that should the registration be declined, the Company would have to consider which of the 4 requests was declined which are the resolutions of EGM No.1/2017 dated October 20, 2017 namely: 1. Registration of additional directors 2. Registration of capital decrease and amendment of Memorandum of Association 3. Registration of capital decrease and amendment of Memorandum of Association and 4. Registration of paid-up capital. Should the registrar decline all 4 registration requests, the capital increase funds acquired in November 2017 will have to be refunded to the shareholders.

Mr. Komol Jungrunruangkit, director, further explained to the meeting that should such be the case, the Company will have to resolve the problems through legal procedures.

Mr. Suwan (no last name declared) and Mr. Attapol Udomvanish, shareholders, both expressed their opinions similarly that the Company should hold another company visit again especially to the Power Plant at Songkhla province.

Mr. Pongkawin Jungrunruangkit, Chairman and Chief of Executive Officer explained to the meeting that he would like focus on solving the capital increase issue first. After the problem is resolved, the Company would then consider holding a company visit suggested by the shareholders.

As the meeting was convened and a considerable amount of time was spent on discussion, the Chairperson then declared the meeting adjourned and thanked the shareholders for their attendance.

The meeting was closed at 16.35 hrs.

Note: During the meeting, there were additional shareholders coming to the venue, resulting in number of attending shares to exceed the numbers when the meeting was opened. As a result, total number of shareholders and proxies are 2,865 persons, accounted for 108,749,197,142 shares or 53.4154 % of total subscribed shares.

Signature

Chairperson

( Mr. Pongkawin Jungrunruangkit )

Chairman / Chief of Executive Officer

Signature

Minutes Taker

( Mr. Somchai Wuttisart )

Senior Vice President of the Legal Division

**General information of the directors with expiring tenure**

**No. 1**



**Mr. Sakda Sinives**

<b>Age</b>	: 64 years
<b>Nationality</b>	: Thai
<b>Shareholding Percentage</b>	: None (As of 4 March 2019)
<b>Family Relation with Management</b>	: None
<b>Highest Education</b>	: Master of Science Rural Development, Central Luzon State University, Philippines. : Bachelor's Degree Promotion of Agriculture Graduate, Sukhothai Thammathirat University
<b>Training from Thai Institute of Directors (IOD)</b>	: Director Accreditation Program (112/2014)
<b>Proposed Position</b>	: Audit Committee (Independent Director)
<b>Current Position in IEC</b>	: Audit Committee (Independent Director)
<b>Current Positions in Other Organization and Work Experience ( 5-year History )</b>	
2011 – Present	: Independent Director/Audit Committee member AgriPure Holding Public Company Limited
2008 - Present	: Level QA Specialist / The quality of agricultural Products Department of Agricultural Extension
1978 - 2015	: Academics in agricultural Specialist, Department of Agricultural Extension
<b>Number of Attendance in Board Meeting (2018)</b>	: 14 Meeting Total, 10 Meeting Attended
<b>Historical Record in assuming Director Position</b>	: Appointed as a director by the resolution of the EGM No.1/2017 held on October 20,2017

## **General information of the directors with expiring tenure**

### **No. 2**



#### **Mr. Pornthep Itsoponpun**

<b>Age</b>	: 36 years
<b>Nationality</b>	: Thai
<b>Shareholding Percentage</b>	: 37,586,166 (As of 4 March 2019)
<b>Family Relation with Management</b>	: None
<b>Highest Education</b>	: Bachelor of Commerce – Accounting, Macquarie University, Sydney, NSW, Australia
<b>Training from Thai Institute of Directors (IOD)</b>	: None
<b>Proposed Position</b>	: Director
<b>Current Position in IEC</b>	: Director
<b>Current Positions in Other Organization and Work Experience ( 5-year History )</b>	
2016 - Present	: Executive Director Sri Sansuk Property Co.,Ltd. (Town Home and Commercial Building Sriracha, Chonburi)
2014 - Present	: -A member of YEC Chonburi Chonburi -Chamber of Commerce Member
2011 - Present	: Executive Director Seven-Place Apartment Group (900 units)
2011 - 2016	: Managing Director SRF Property Co.,Ltd. (Commercial buildings and Condominium Bangsaen, Chonburi)
<b>Number of Attendance in Board Meeting (2018)</b>	: 14 Meeting Total, 14 Meeting Attended
<b>Historical Record in assuming Director Position</b>	: Appointed as a director by the resolution of the EGM No.1/2017 held on October 20,2017

### General information of the directors with expiring tenure

#### No. 3

**Lt.Gen Wattana Petchmongkol**



**Age** : 73 years  
**Nationality** : Thai  
**Shareholding Percentage** : None (As of 4 March 2019)  
**Family Relation with Management** : None  
**Highest Education** : Bachelor of Communication Arts  
**Proposed Position** : Director  
**Current Position in IEC** : Director  
**Current Positions in Other Organization and Work Experience ( 5-year History )** : Advisor, J.J Mall Co.,Ltd.  
**Number of Attendance in Board Meeting (2018)** : 17 Meeting Total, 0 Meeting Attended  
**Historical Record in assuming Director Position** : Appointed as a director by the resolution of the 2017 AGM (Re-scheduled) held on 22 May 2017

#### No. 4

**Mr. Poorich Nanawaratorn**



**Age** : 57 years  
**Nationality** : Thai  
**Shareholding Percentage** : None (As of 4 March 2019)  
**Family Relation with Management** : None  
**Highest Education** : Bachelor of Political Science, Ramkhamhaeng University  
**Proposed Position** : Director  
**Current Position in IEC** : Director  
**Current Positions in Other Organization and Work Experience ( 5-year History )** : Poorich Petroleum Co.,Ltd.  
**Number of Attendance in Board Meeting (2018)** : 17 Meeting Total, 0 Meeting Attended  
**Historical Record in assuming Director Position** : Appointed as a director by the resolution of the 2017 AGM (Re-scheduled) held on 22 May 2017



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

**Shareholder's proxies**



**Mr. Metha Thamviharn**

<b>Age</b>	: 62 years
<b>Nationality</b>	: Thai
<b>Shareholding Percentage</b>	: None (As of 4 March 2019)
<b>Family Relation with Management</b>	: None
<b>Highest Education</b>	: Bachelor Degree, Faculty of Law, Ramkamhaeng University
<b>Training from Thai Institute of Directors (IOD)</b>	: None
<b>Current position in IEC</b>	: Chairman of the Audit Committee (Independent Director)
<b>Current Positions in Other Organization and Work Experience (5-year History)</b>	
1984 – Present	: Head of Artit Law Office
<b>Number of Attendance in Board Meeting (2018)</b>	: 17 Meeting Total, 16 Meeting 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 and 2018 to resume his 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 Thumviharn (Chairman of the Audit Committee and Independent Director) Age: 62 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 2019 to be on Tuesday 30 April 2019 at 1.30 p.m 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 Thumvihar (Chairman of the Audit Committee and Independent Director) Age: 62 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 2019 to be on Tuesday 30 April 2019 at 1.30 p.m 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 Review and approve the minutes of the 2018 Annual General Meeting of Shareholders, dated 30 April 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 2 To acknowledge the overview and operating results of the Company in 2018**

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

**Agenda 3**      **Consider and approve the audited annual balance sheet, profit and loss statement for the year as ended 31 December 2016.**

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

**Agenda 4**      **Consider and approve the audited annual balance sheet, profit and loss statement for the year as ended 31 December 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**      **Consider and ratify the increase in audit fee for the year 2016**

(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**      **Consider and approve appointment of auditors and audit fee for the year 2019**

(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 7**      **Consider and approve reducing the number of company directors in 2019 to 9**

(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 and approve appointment of director, in replacement of director with expiring tenure**

(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. Sakda Sinives  
 For                       Against                       Abstain

Name : Mr. Pornthep Itsoponpun  
 For                       Against                       Abstain

Name : Lt.Gen Wattana Petchmongkol  
 For                       Against                       Abstain

Name : Mr. Poorich Nanawaratorn  
 For                       Against                       Abstain

**Agenda 9**

**Consider and approve remuneration for Board of Directors and Audit Committee in 2019**

- (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 10**

**Consider issuing IEC-W3 warrants to compensate the IEC-W2 warrant holders due to the Company's securities was posted SP sign for a long period of time and due to IEC-W2 warrants expiring on 23 May 2019  
(However, the outcome of this agenda also depends mainly on the consideration of the governing government agencies)**

- (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 11**

**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 Public Company Limited  
In the Annual General Meeting of Shareholders 2019 to be on Tuesday 30 April 2019 at 1.30  
p.m 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



**Proxy Form C**

Stamp  
Duty  
20 Baht

**(For foreign shareholder who assign custodian in Thailand to keep and manage stock)  
Attachment to the announcement of Department of Business Development  
Re: Proxy Form (Fifth Revision) 2007**

Written at.....

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

(1) I/We.....,  
having business address at.....Road.....  
Sub-district.....District.....Province, Postcode.....,  
As the operator who keeps and manages stock (a custodian) for .....,  
the shareholder of The International Engineering PCL, for an amount of ..... shares.

(2) 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 Thumviharn (Chairman of the Audit Committee and Independent Director) Age: 62 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 2019 to be on Tuesday 30 April 2019 at 1.30 p.m 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.

(3) I/We hereby authorize the proxy to attend and vote at the meeting as follows:

(a) Authorize the proxy all shares with voting right

(b) Authorize in part as follows:

..... ordinary shares and entitled to cast..... Votes

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

**Agenda 1**  **Review and approve the minutes of the 2018 Annual General Meeting of Shareholders, dated 30 April 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.....votes  Against .....votes  Abstain.....votes

**Agenda 2**  **To acknowledge the overview and operating results of the Company in 2018**

This agenda is for acknowledge only and do not vote.

**Agenda 3**  **Consider and approve the audited annual balance sheet, profit and loss statement for the year as ended 31 December 2016.**

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

**Agenda 4**  **Consider and approve the audited annual balance sheet, profit and loss statement for the year as ended 31 December 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.....votes  Against .....votes  Abstain.....votes

**Agenda 5**  **Consider and ratify the increase in audit fee for the year 2016**

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

**Agenda 6**  **Consider and approve appointment of auditors and audit fee for the year 2019**

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

**Agenda 7**  **Consider and approve reducing the number of company directors in 2019 to 9**

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

**Agenda 8**  **Consider and approve appointment of director, in replacement of director with expiring tenure**

- (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. Sakda Sinives

For.....votes  Against .....votes  Abstain.....votes

Name : Mr. Pornthep Itsoponpun

For.....votes  Against .....votes  Abstain.....votes

Name : Lt.Gen Wattana Petchmongkol

For.....votes  Against .....votes  Abstain.....votes

Name : Mr. Poorich Nanawaratorn

For.....votes  Against .....votes  Abstain.....votes

**Agenda 9**  **Consider and approve remuneration for Board of Directors and Audit Committee in 2019**

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

**Agenda 10**  **Consider issuing IEC-W3 warrants to compensate the IEC-W2 warrant holders due to the Company's securities was posted SP sign for a long period of time and due to IEC-W2 warrants expiring on 23 May 2019**

**(However, the outcome of this agenda also depends mainly on the consideration of the governing government agencies)**

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

**Agenda11**  **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.....votes  Against.....votes  Abstain.....votes

(5) The vote cast by the proxy in any agenda not conforming to this document deems invalid and not to be taken as the shareholder's 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. Proxy Form C shall be used in the event that the shareholder as appeared on share register is a foreign investor, appointing custodian in Thailand to keep and manage stocks.
2. The required evidence to be enclosed to Proxy Form are as follows:
  - (1) Power of Attorney, granted by the shareholder to the custodian, authorizing the custodian to sign in Proxy Form on his/her behalf.
  - (2) A letter affirming that the signature on the Proxy Form has been licensed to conduct custodian business.
3. 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.
4. Appointment of directors can be made full board or individually.
5. 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 C.

**The regular continued Proxy Form C**

The proxy of the shareholder of The International Engineering Public Company Limited  
In the Annual General Meeting of Shareholders 2019 to be on Tuesday 30 April 2019 at 1.30  
p.m 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.

---

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.....votes  Against.....votes  Abstain.....votes

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.....votes  Against.....votes  Abstain.....votes

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.....votes  Against.....votes  Abstain.....votes

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.....votes  Against.....votes  Abstain.....votes

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

Director's name: .....

For.....votes  Against.....votes  Abstain.....votes

Director's name: .....

For.....votes  Against.....votes  Abstain.....votes

Director's name: .....

For.....votes  Against.....votes  Abstain.....votes

## **Document or evidence of shareholdership 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 shareholdership 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. The validation will be last within 6 months.

**Procedures for Participation in the 2019  
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 **9.00 am on Tuesday, April 30, 2019**. 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 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.



แผนที่ตั้งโรงแรมเอเชียกรุงเทพ (สถานที่จัดประชุม)

