



PO No. 001/2020

3 January 2020

- Subject :** Notice of Invitation to the 2020 Annual General Meeting of Shareholders
Attention : Shareholders
Enclosures :
1. Copy of the Minutes of the 2019 Annual General Meeting of Shareholders
 2. 2019 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 Pinehurst Golf Club (the Meeting Venue)

The International Engineering Public Company Limited requests your attendance to the 2020 Annual General Meeting of Shareholders is to be held on Saturday, January 25, 2020, 10.00hrs. at Golf View Ballroom, Golf View Floor 8, Pinehurst Golf Club, 146/4 Phaholyothin Road, Klong 1, Amphur Klong Luang, Phatumthanee. (Shareholders can register from 8.00 hours on) Agenda of the meeting are as follows:

Agenda 1: Review and approve the minutes of the 2019 Annual General Meeting of Shareholders, dated 30 April 2019.

Principle and Rationale: The company held the 2019 Annual General Meeting of Shareholders on 30 April 2019. 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 15 May, 2019.

Board's Opinion: Deemed expedient to approve the above minutes as it is recorded accurately according to the resolutions in the 2019 AGM, dated 30 April 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 2: Acknowledge the overview and operating results of the Company in 2019

Board's Opinion: Deemed expedient to report the operating results of the Company in 2019 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 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 4: Consider and approve appointment of auditors and audit fee for the year 2018-2020

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.Chaikit Warakitjaporn CPA No.7326 or Miss Kamontat Jitkarnka CPA No.10356 of NPS Siam Audit Co., Ltd. as IEC's corporate auditor for the year 2018-2020 and determine the auditing fee for the company and its subsidiaries for the year 2018-2020.

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

Agenda 5: Consider and approve 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 2020, the three directors with expiring tenure are as follows:

- | | | |
|-----|----------------------------|---------------------|
| (1) | Mr. Komol Jungrungruangkit | Director / Chairman |
| (2) | Mr. Apichet Paiboonpan | Director / CEO |
| (3) | Mr. Dumrong Putipat | Director |

In the name of the Board, it was agreed that only the first (1) (2) and the third (3) 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.

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 third 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 6: Consider and approve remuneration for Board of Directors and Audit Committee in 2020

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 2020. Details of payment are as follows.



Title	Allowance Rate* (THB) in 2018	Allowance Rate* (THB) in 2019	Allowance Rate* (THB) in 2020 (Proposed year)
Board of Directors			
Chairman			
Vice Chairman	3,000	3,000	3,000
Director	3,000	3,000	3,000
	3,000	3,000	3,000
Audit Committee			
Chairman	3,000	3,000	3,000
Member	3,000	3,000	3,000

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 2 years can be summed up as following:

AGM 2018 - Totaling not exceeding THB 960,000

AGM 2019 - Totaling not exceeding THB 800,000

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 7: Consider other matters (if any)

The Company schedules the Record Date (whereby the list of shareholders eligible to attend the 2020 AGM is determined) to be on January 3, 2020.

Shareholders are cordially invited to attend the meeting on the announced time, date and venue. Shareholders can register from 8.00 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, January 22, 2020, 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 Jungrunruangkit)
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; 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, 9th floor, Phaholyothin Road, Samsennai, Phayathai,
Bangkok 10400
3. The 2020 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 2020 AGM in advance from 20 November 2019 to 27 December 2019.