



PO No. 012/2021

5 April 2021

- Subject :** Notice of Invitation to the 2021 Annual General Meeting of Shareholders
Attention : Shareholders
Enclosures :
1. Copy of the Minutes of the 2020 Annual General Meeting of Shareholders
 2. 2020 Annual Report (in QR Code-printed Form)
 - 2.1 Copy of Financial Statement of year 2018
 - 2.2 Copy of Financial Statement of year 2019
 - 2.3 Copy of Financial Statement of year 2020
 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)
 10. Measures and meeting guidelines during the COVID-19 pandemic

The International Engineering Public Company Limited requests your attendance to the 2021 Annual General Meeting of Shareholders is to be held on Monday, April 26, 2021, 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 2020 Annual General Meeting of Shareholders, dated 25 January 2020.

Principle and Rationale: The company held the 2020 Annual General Meeting of Shareholders on 25 January 2020. 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 12 April 2020.

Board's Opinion: Deemed expedient to approve the above minutes as it is recorded accurately according to the resolutions in the 2020 AGM, dated 25 January 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 2: Acknowledge the overview and operating results of the Company in 2020

Board's Opinion: Deemed expedient to report the operating results of the Company in 2020 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 Financial Statements for the year

Agenda 3.1: Consider and approve the audited annual financial statements for the year as ended 31 December 2018, which has been audited by the Certified Auditor



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 2018 and proposes to AGM for consideration and approval.

Board's Opinion: Deemed expedient to approve the audited balance sheet, profit and loss statement and annual financial statement for the year as of 31 December 2018 showing the Company's financial status and operating results and reviewed by Audit Committee and the Certified Auditor as shown details on the copy of financial statement of the year 2018 in Enclosure 2.1.

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

Agenda 3.2: Consider and approve the audited annual financial statements for the year as ended 31 December 2019, which has been audited by the Certified Auditor

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 2019 and proposes to AGM for consideration and approval.

Board's Opinion: Deemed expedient to approve the audited balance sheet, profit and loss statement and annual financial statement for the year as of 31 December 2019 showing the Company's financial status and operating results and reviewed by Audit Committee and the Certified Auditor as shown details on the copy of financial statement of the year 2019 in Enclosure 2.2.

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

Agenda 3.3: Consider and approve the audited annual financial statements for the year as ended 31 December 2020, which has been audited by the Certified Auditor

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 2020 and proposes to AGM for consideration and approval.

Board's Opinion: Deemed expedient to approve the audited balance sheet, profit and loss statement and annual financial statement for the year as of 31 December 2020 showing the Company's financial status and operating results and reviewed by Audit Committee and the Certified Auditor as shown details on the copy of financial statement of the year 2020 in Enclosure 2.3.

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 4: Consider and approve the omission of dividend payment****Agenda 4.1: Consider and approve the omission of dividend payment for the year 2018's performances.**

Principle and Rationale: According to Section 115 of the PUBLIC LIMITED COMPANIES ACT B.E. 2535 (1992), dividends could not be paid out of other sources than company's profits. In case the company has accumulated losses, dividends could not be paid.

Board's Opinion: Deemed appropriate to omit dividend payment for the year 2018's performances due to the Company's deficit.

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 4.2: Consider and approve the omission of dividend payment for the year 2019's performances.

Principle and Rationale: According to Section 115 of the PUBLIC LIMITED COMPANIES ACT B.E. 2535 (1992), dividends could not be paid out of other sources than company's profits. In case the company has accumulated losses, dividends could not be paid.

Board's Opinion: Deemed appropriate to omit dividend payment for the year 2019's performances due to the Company's deficit.

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 4.3: Consider and approve the omission of dividend payment for the year 2020's performances.

Principle and Rationale: According to Section 115 of the PUBLIC LIMITED COMPANIES ACT B.E. 2535 (1992), dividends could not be paid out of other sources than company's profits. In case the company has accumulated losses, dividends could not be paid.

Board's Opinion: Although the Company's performances for the year 2020 has net profit, but the Company still has accumulated loss. Deemed appropriate to omit dividend payment for the year 2020's performances.

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 2021, the three directors with expiring tenure are as follows:

- | | | |
|-----|------------------------------|---------------------------------|
| (1) | Mr. Santichai Tieusomboonkit | Vice Chairman |
| (2) | Mr. Metha Thamviharn | Chairman of the Audit Committee |
| (3) | Mr. Chatchawan Hasuwannakit | Audit Committee |



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.

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 2021

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

Board's Opinion: Deemed appropriate to determine remuneration for the Board of Directors and Audit Committee totaling not exceeding THB 960,000 (Nine hundred sixty thousand Baht) for the year 2021. Details of payment are as follows.

Title	Allowance Rate (THB/person/time) in 2019	Allowance Rate (THB/person/time) in 2020	Allowance Rate (THB/person/time) in 2021 (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

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 2018 - Totaling not exceeding THB 960,000
- AGM 2019 - Totaling not exceeding THB 800,000
- AGM 2020 - 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 and approve appointment of auditors and audit fee for the year 2021

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: The Board of Directors has reviewed the qualification of auditors focusing on their prior work experience, work quality, availability, performance standard, knowledge and understanding of the Company's business. It is deemed to appoint Mr. Narong Luktharn, CPA No. 4700 or Ms. Maliwan Phahuwattanakorn, CPA No. 4701 or Mr. Chaikrit Warakitjaporn, CPA No. 7326 or Ms. Kamontat Jitkarnka, CPA No. 10356 of NPS Siam Audit Co., Ltd. as the Auditor of IEC's corporate and its subsidiaries. Any of the above mentioned auditor is authorized to audit, review and propose his/her opinion on the Company's financial statements. In the event of the appointed auditor is unable to perform his/her assigned responsibilities, another certified auditor shall be provided by NPS Siam Audit Co., Ltd. to assume the responsibilities. The auditor assigned by NPS Siam Audit Co., Ltd. must be an independent certified auditor and not in relations or disinterested with the Company, its subsidiaries, the management or major shareholders, thus allowing him/her the latitude in auditing, reviewing and proposing an opinion on the Company's financial statements. The auditing fee totaling not exceeding THB 5,400,000 (five million and four hundred thousand Baht) for the Company and its subsidiaries for the year 2021 (to be paid on a quarterly basis) will be proposed in 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 8: Consider other matters (if any)

The Company schedules the Record Date (whereby the list of shareholders eligible to attend the 2021 AGM is determined) to be on March 16, 2021.

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. Sakda Sinives, who is 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 form to the Company by Wednesday, April 21, 2021, 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.

In the event of any change occurring as a result of the COVID-19 pandemic, the CEO as designated by the Company's Board of Directors, or a person designated by the CEO is authorized to reschedule the AGM for the year 2021, including the meeting venue, procedure and condition as appropriate under the given circumstances and as required by applicable laws. For your benefit, it is advisable that shareholders follow the Company's news update on the situation (if any) via the Company's website **www.iec.co.th**.



The Company is well aware of health and well-being of our shareholders and is concerned about the safety and risk associated with the COVID-19 pandemic of the shareholders and those attending the Meeting. Measures and meeting guidelines during the COVID-19 pandemic is thus generated as advised by the Department of Disease Control, Ministry of Public health and in accordance with the Pathumthani province's declaration on preventive measures for the spread of COVID-19. We would appreciate your cooperation in strictly complying with the above mentioned measures and guidelines referred to as Enclosure 10.

Please be informed accordingly.

Yours faithfully,

(Mr. Komol Jungrungreangkit)
Chairman of the Board

Note:

1. The Company will publish the Notice of Invitation to the 2021 Annual General Meeting of Shareholders, Proxy Forms, documents to be disseminated in the 2021 Annual General Meeting of Shareholders, and the other meetings' documents in advance for your information on the Company's website www.iec.co.th under Investors Relations > Information for Shareholders > Annual General Meeting of Shareholders. You may send your enquiry to the Company's Investors Relations at email investors.iec@gmail.com or at Tel. No. 02-619-0199, or Fax. No. 02-619-0019.
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 2021 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. To promote good corporate governance and equity of shareholders, on 11 November 2020 our shareholders were given an opportunity in advance to propose matters to be considered as meeting agenda and nominate persons to be voted as Directors during the 2021 Annual General Meeting of Shareholders. The proposal and nomination were allowed to be received from 11 November 2020 until 31 January 2021. Details of criteria and procedures have been publicized on the Company's website.

Minutes of the 2020 Annual General Meeting of Shareholders The International Engineering Public Company Limited

Date and venue

The Annual General Meeting 2020 held on 25 January 2020 at 10.00 hrs. (scheduled) at Golf View Ballroom, Golf View Floor 8, Pinehurst Golf Club, 146/4 Moo 17, Phaholyothin Road, Klong 1, Amphur Klong Luang, Phathumthanee.

Attendance

At the closing date of the Company's share register book as on January 3, 2020, which is the date set by the Company as the Record Date or being the date for determining the list of shareholders who are entitled to participate in the 2020 Annual General Meeting, the Company had the total of 249,345,538,669 subscribed shares.

The Chairperson of the meeting declared the 2020 Annual General Meeting open at 10.07 hrs. There were 1,273 shareholders and proxies in attendance, amounting 86,061,886,712 shares, or 34.5151 % of the total 249,345,538,669 subscribed shares.

Meeting Convened

Mr. Komol Jungrungrangkit, Chairman of the Board, presided as the Chairperson of the meeting.

The Chairperson declared the Meeting convened at 10.07 hrs. and then introduced the directors in presence to the shareholders as follows:

Directors attending this meeting consisted of the following:

- | | |
|---------------------------------|--|
| 1. Mr. Komol Jungrungrangkit | Chairman of The Board |
| 2. Mr. Santichai Tieusomboonkit | Vice Chairman |
| 3. Mr. Metha Thamviharn | Chairman of The Audit Committee / Independent Director |
| 4. Mr. Sakda Sinives | Audit Committee / Independent Director |
| 5. Mr. Chatchawan Hasuwannakit | Audit Committee / Independent Director |
| 6. Pol. Maj. Gen Somnuk Burame | Director / Independent Director |
| 7. Mr. Pornthep Itsoponpun | Director |
| 8. Mr. Apichet Paiboonpan | Director / Chief Executive Officer |

Next, the chairman of the Meeting assigned Mr. Somchai Wuttisart, Senior Vice President of Legal Division, to explain the rules and procedures for voting.

Mr. Somchai Wuttisart, Senior Vice President of Legal Division, informed the Meeting that in the meeting on that day, Grant Thornton Company Limited, the company's auditor by Mr. Somkid Tiatragul, honored to attend this meeting as well. Mr. Somchai Wuttisart 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 2020 AGM, apart from the commonly-practiced method to deliver the invitation to AGM to all shareholders via registered mail and notification of invitation in the newspaper as prescribed by law and 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 Regarding the notification of invitation for the 2020 Annual General Meeting of Shareholders, the Company published the notification of invitation via the Company's website on January 3, 2020, in order to provide more information access channels to shareholders or other interested investors.

In this meeting, the Company has hired an independent lawyer, Mr. Pakorn Boonyiam, to perform the role of an independent mediator or inspector for ensuring the transparency and legitimacy of the shareholders' meeting in accordance with the laws and regulations of the Company as well as inspecting the vote count for this meeting. Moreover, the Company also hired Inventech Systems (Thailand) Co, Ltd., a professional and experienced service provider in registration and data processing arrangement in the shareholders' meeting for top listed companies in the Stock Exchange of Thailand 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 2020 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 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. In general agenda which is not the agenda for the election of directors: 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.

2. Only in the agenda of election of directors (Agenda 5), the Company would allow the shareholders to cast the votes in electing the directors individually. The Company would collect the voting tickets of all shareholders attending the meeting whether voting for approval, disapproval, or abstention so as to follow good corporate governance practices. When the voting was done, the Chairperson or the moderator 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 Chairperson or the moderator would ask for permission to announce such voting result in the following agenda.

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 recording the minutes correctly, according to the generally accepted standard of practices.

Next, Mr. Komol Jungrungrangkit, Chairman of the Board acting the Chairperson of the meeting moderated the meeting according to the Agenda as specified in the Notice of Invitation as follows:

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

Mr. Komol Jungrungrangkit, Chairperson of the meeting proposed to the Meeting to review and approve the minutes of the 2019 Annual General Meeting of Shareholders dated April 30, 2019, as detailed in the copy of the minutes of the 2019 Annual General Meeting of Shareholders enclosed and delivered earlier with the Notice of Invitation to the 2020 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).

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 2019 Annual General Meeting of Shareholders dated April 30, 2019, in its entirety. The results of the vote were as follows:

- Approve	93,183,493,942	Votes	or	99.9315 %
- Disapprove	63,855,934	Votes	or	0.0684 %
Total	93,247,349,876	Votes	or	100 %
- Abstain	34,828,618	Votes	or	-
- Voided	0	Votes	or	-

of the total votes of shareholders in presence with vote.

Agenda 2: Acknowledge the overview and operating results of the Company in 2019

Mr. Apichet Paiboonpan, Chief Executive Officer and the team reported to the Meeting the company and its subsidiaries' overview and operating results in the year 2019, as detailed in the Annual Report 2019 sent to all shareholders. The power point images of the data together with the Company and its subsidiaries operating results report in the year 2019 were presented on a projector to briefly inform the shareholders as follows:

- Biomass power plant of IEC Sakaeo 1 Co., Ltd.

In 2019, the average power generation capacity was 7.09 Mw compared to 2018, 2017 and 2016 having the average power generation capacity of 7.03 Mw , 6.91 Mw and 6.2 Mw respectively. Compared to 2018, the average power generation capacity in 2019 increased by 0.85%.

In 2019, the electricity sale was 43,317,503 units compared to 2018, 2017 and 2016 having the electricity sale of 42,525,801 units, 28,588,985 units and 37,417,695 units respectively. Compared to 2018, the electricity sale in 2019 increased by 1.17%.

- Solar power plant of IEC Maetha Maetaeng Co., Ltd., the project in Maetaeng District, Chiang Mai Province

In 2019, the electricity sale was 3,274,955 units compared to 2018, 2017 and 2016 having the electricity sale of 2,979,987 units, 3,141,866 units and 3,287,089 units respectively. Compared to 2018, the electricity sale in 2019 increased by 9.9%.

- Solar power plant of IEC Maetha Maetaeng Co., Ltd., the project in Maetha District, Lamphun Province

In 2019, the electricity sale was 3,304,820 units compared to 2018, 2017 and 2016 having the electricity sale of 3,283,420 units, 3,414,568 units and 3,525,690 units respectively. Compared to 2018, the electricity sale in 2019 increased by 0.6%.

- Waste-fuel power plant of Gidec Co., Ltd.

In 2019, the average power generation capacity was 3.91 Mw, compared to 2018, 2017 and 2016 having the average power generation capacity of 3.18 Mw, 3.5 Mw and 3.56 Mw respectively. Compared to 2018, the average power generation capacity in 2019 increased by 23%.

In 2019, the electricity sale was 29,113,875 units compared to 2018, 2017 and 2016 having the electricity sale of 20,363,752 units, 20,627,822 units and 23,775,789 units respectively. Compared to 2018, the electricity sale in 2019 increased by 42%.

- ICT business

The ICT business of the Company has the development and maintenance on the system that is currently in progress. Most of the works are provided for the service in various projects to CAT Telecom Public Company Limited (CAT) including the project to create an integrated system for receiving payment of service fees, the project for the development of backup system for OM Unified, the project for maintenance and repair of Integrated Billing and Customer Services System (6th year), other projects, etc., with the total project value of approximately 178 million baht.

- Capital increase during the year 2017-2018 and the use of capital increase

The actions taken relating to the company's capital increase during the year 2017-2018 were reported to the Meeting and summarized as follows: The Company set a new subscription for the new shares on October 8-12, 2018, with 1,347 existing shareholders interested in subscribing, totaling 571 million baht. The Company utilized proceeds from the capital increase according to the objectives approved by the shareholders' meeting; such as to settle debts with financial institutions, to improve machinery efficiency and to use as the company working capital. As of 31 December 2019, the funds of 571 million baht from the capital increase had already been used.

- Report of financial statements submitted to the Stock Exchange of Thailand and the Office of the SEC.

The Company prepared and submitted the 2017 annual financial statements to the Stock Exchange of Thailand and the Office of the SEC on 5 July 2019, with the financial statements in the 1st quarter, the 2nd quarter and the 3rd quarter of 2017 prepared and submitted to the above mentioned organizations on 8 November 2019, 8 November 2019 and 11 December 2019 respectively.

- Litigation reports
 - The Stock delisting case

On 27 June 2019, the Company filed a lawsuit to the Central Administrative Court against the Stock Exchange of Thailand order for delisting of the company's shares from the Stock Exchange of Thailand. The Stock Exchange of Thailand filed an answer and the Company submitted an objection according to the legal process. At the moment, it is within the period where the Stock Exchange of Thailand can submit an additional answer according to the law, the case is under the court's consideration.

- Lawsuit against former executives

Three cases of Mae Tha Project, Mae Malai Project and IEC Green Energy Co., Ltd. with the total damage value of 50.8 million baht, are criminal charges for fraud. The appeal court has ordered to accept the indictment. At present, the cases are under the process of examination of witnesses in the Court of First Instance.

With the IEC Sakaew 1 Co., Ltd.'s land filling and piling case, the wastewater treatment system construction case in the Rayong factory project and the plastic separation plants construction case in Hat Yai, accounted for a total damage value of 26.085 million baht. The Company had already received the compensation of 26.085 million baht.

In addition, there are 9 more cases in which the SEC has filed a lawsuit against the former executives and 10 cases in which the Company has filed a complaint. The total 19 cases are currently being investigated by the Department of Special Investigation (DSI) investigating officers.

Lawsuit demanding deposit for share repurchase (Biogas power plant in Kamphaeng Phet province) in the amount of 40 million baht, together with the damages of 5 million baht. Currently, the court is in the process of executing the judgment.

Lawsuit against the original shares seller for fraud due to information concealment (Biomass power plant at Sa Kaeo Province), the Court of First Instance and the Court of Appeal sentenced (a defendant) to 2 years imprisonment.

Mr. Hungchai Akkawatsakul, a shareholder and the proxy of some other shareholders, inquired that (1) What is the ratio of shares that Electricity Generating Public Company Limited (EGCO) holds in the joint venture project, GIDEC Co., Ltd. Power Plant? (2) Is Adder currently still available? (3) What is the power generation capacity? (4) Does GIDEC Co., Ltd. still use bark as fuel material for electricity production? (5) With the old waste of landfill behind the power plant, does the company plan to utilize that old waste to increase the electricity production? If so, how?

Mr. Aphichet Paiboonpan, Chief Executive Officer informed that EGCO originally held 50% of GIDEC Co., Ltd. shares. Later, during the first quarter of 2018, EGCO sold all of GIDEC shares back to IEC Green Energy Limited (IECG). At present, IECG, therefore, holds 100% of GIDEC shares. The Adder is still available as usual. In the past, the production capacity was 3 Mw while the current production capacity is 4 Mw. Regarding the fuel source, the Company uses waste as the primary fuel and the bark is only used in small quantities to achieve a more complete combustion and not exceeding the government agencies' allowance. The company is currently considering and discussing with relevant agencies to utilize the old waste to increase the plant productivity in the future.

A shareholder asked the Meeting when the Company would be able to resume trading in the stock market once again.

Mr. Komol Jungrungruangkit, Chairman of the Board explained to the Meeting that regarding resuming trade on the stock market, the result depends on the consideration and the order of the Administrative Court. Moreover, the outstanding financial statements from the previous years still have to be prepared and submitted to the Stock Exchange of Thailand and the SEC., together with the financial statements for the next 2 consecutive periods that have to be completed within the regular time frame. The Company is using its utmost effort to complete the financial statements so that the Company can resume trading on the stock market once again.

The moderator informed the Meeting that this agenda is an acknowledgment and therefore, does not require voting.

Resolution: The Meeting considered and acknowledged the Company's situation report for the year 2019

Agenda 3 To consider and approve the Balance Sheets and Income Statements for the year ended 31 December 2017, which was audited by certified public accountant.

Mr. Apichet Paiboonpun, Chief Executive Officer, proposed the Meeting to consider and approve the audited annual balance sheet, income statement for the year ended 31 December 2017, audited by Mr. Somkit Tiatrakul, certified public accountant no. 2785 of Grant Thornton Co., Ltd. All had already been sent to all shareholders.

The Company reported the Balance Sheets and Income Statements for the year ended 31 December 2017 and summarized as follows;

The consolidated financial statements of the Company and its subsidiaries were as follows:

- 2017 total assets were 3,677.40 million baht, compared to 3,065.24 million baht in 2016, increased by 612.16 million baht or 19.97%.
- 2017 total liabilities were 2,765.87 million baht, compared to 1,082.75 million baht in 2016, increased by 1,683.12 million baht or 155.45%.
- 2017 revenues from sales or services were 386.52 million baht, compared to 462.75 million baht in 2016, decreased by 124.11 million baht or 16.47%.
- Other revenues for 2017 were 32.97 million baht, compared to 44.80 million baht in 2016, decreased by 11.83 million baht or 26.41%.
- Sales and administrative expenses, including the impairment of assets in 2017 were 1,309.46 million baht, compared to 2016 of 1,925.40 million baht, decreased by 615.94 million baht or 31.99%.
- The operating results were as follows: 2017 losses were 768.92 million baht, compared to 1,686.61 million baht in 2016, decreased by 917.69 million baht or 54.41%.

The Company's separate financial statements or the single statements were as follows:

- The Company's financial losses for the year 2017 were 687.68 million baht, compared to 2,254.86 million baht in 2016, decreased by 1,567.18 million baht or 69.50%.

One male shareholder asked the Meeting that as the Company had already set up impairment in 2016, there should be no more impairment in 2017 and which criteria the Company uses in evaluating impairment and appraise the value of assets.

Mr. Somkid Tiatrakul, the auditor of Grant Thornton Company Limited, explained to the Meeting that impairment is an accounting and auditing principle and standard in accordance with international standards. Evaluating the impairment of assets ensures that the enterprise does not show the carrying value of an asset higher than the recoverable value of that asset. Moreover, according to accounting standards, companies are required to recognize impairment losses. If it is found that the value of items or assets having a decreasing recoverable value or further impaired then it is considered to have impairment again, which is regarded as being extreme cautious in accordance with general accounting standards.

With the accounting audit, if the auditor has any doubt about the value, the auditor will advise the Company to hire a neutral independent specialist appraiser who is registered with the SEC to appraise value

(price) of the assets. The information, then will be used for the audit and the comments for the Company audit. With the 2017 financial statements of the Company, the assets were appraised by two independent appraisers in order to obtain the nearest to the real values and the highest standards.

Mr. Hungchai Akkawatsakul, shareholder and the proxy of some other shareholders commented and suggested that if in the future the auditor is of the opinion that the assets or machinery of the Company become more efficient or become profitable assets, the impairment evaluation will occur less. On the other hand, for those acting as the internal accountants of the company must be responsible for coordinating and providing assistance to third-party auditors in order to improve the efficiency of financial statements preparation and auditing, which in turn will eventually become unconditional.

Mr. Sathaporn Phangniran, a shareholder, suggested that the Company should provide a published financial statements document on site for the convenience of the shareholders who do not have a mobile phone or device that can read the QR Code.

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 considered and resolved with a majority of the attending and voting shareholders for the balance sheets and the income statements for the year ending on 31st December, 2017, which has already been audited by the certified auditor as proposed in all respects. The results of the vote were as follows:

- Approve	95,785,757,856	Votes	or	99.9333 %
- Disapprove	63,855,934	Votes	or	0.0666 %
Total	95,849,613,790	Votes	or	100 %
- Abstain	51,232,975	Votes	or	-
- Voided	0	Votes	or	-

of the total votes of shareholders in presence with vote.

Agenda 4 Consider to dismiss the existing auditor and consider and approve the appointment of a new auditor and determine the audit fee for the year 2018, 2019 and 2020.

Mr. Metha Thamviharn, Chairman of the Audit Committee, announced to the Meeting that Grant Thornton Co., Ltd, the Company's former auditor completed the audit for the quarter and the year 2017 but later than originally planned, the Company, therefore, requested to dismiss the duties of the previous auditor

for the year 2018 and 2019 audit.

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 the year 2018, 2019 and 2020 as follows;

- 1) Mr. Chaikrit Warakitjaporn CPA No.7326 or
- 2) Miss Kamontat Jitkarnka CPA No.10356

of NPS Siam Audit Co., Ltd. as IEC's corporate auditor for the year 2018-2020 In which one of the auditors is required to provide an opinion on the financial statements of the Company for the year 2018-2020, together with the approval of the total audit fees of the Company and its subsidiaries for the year 2018 in the amount not exceeding THB 5,400,000 (Five million four hundred thousand baht only), for the year 2019 in the amount not exceeding THB 5,400,000 (Five million four hundred thousand baht only) and for the year 2020 in the amount not exceeding THB 5,400,000 (Five million four hundred thousand baht only). The Company presented and projected the table containing the name of auditors and audit fees for the shareholders to consider. The moderator then informed the Meeting that this Agenda would take into account the majority of the attending and voting shareholders were 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 dismissing the existing auditor and consider and approve the appointment as follows:

- 1) Mr.Chaikrit Warakitjaporn CPA No.7326 or
- 2) Miss Kamontat Jitkarnka CPA No.10356

of NPS Siam Audit Co., Ltd. as IEC's corporate auditor for the year 2018-2020. In which one of the auditors is required to provide an opinion on the financial statements of the Company for the year 2018-2020, together with the approval of the total audit fees of the Company and its subsidiaries for the year 2018 in the amount not exceeding THB 5,400,000 (Five million four hundred thousand baht only), for the year 2019 in the amount not exceeding THB 5,400,000 (Five million four hundred thousand baht only) and for the year 2020 in the amount not exceeding THB 5,400,000 (Five million four hundred thousand baht only) as proposed in all respects. The voting results are as follows:

- Approve	95,973,407,820	Votes	or	99.9335 %
- Disapprove	63,855,934	Votes	or	0.0664 %

Total	96,037,263,754	Votes	or	100	%
- Abstain	9,600,000	Votes	or	-	
- Voided	11,500,000	Votes	or	-	

of the total votes of shareholders in presence with vote.

Agenda 5 Consider and approve appointment of directors, in replacement of directors with expiring tenure

Mr. Somchai Wuttisart, Senior Vice President of Legal Division, addressed to the Meeting that in accordance with Section 71 of Public Limited Company Act, B.E. 2535 (1992) and Clause 15 of the Company's 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 with expiring tenure, namely:

- (1) Mr. Komol Jungrungrangkit Chairman of The Board
- (2) Mr. Apichet Paiboonpan Director / Chief Executive Officer
- (3) Mr. Damrong Putipat Director

However, Mr Damrong Phutipat made a request not to resume his position as a director for another term due to his other mission obligation. As the Company had given the shareholders an opportunity to nominate persons to be considered as directors of the Company prior the 2020 Annual General Meeting of Shareholders in accordance with the rules and procedures specified by the Company as well as published on the Company's website at www.iec.co.th in the Investor Relations section from 20 November 2019 to 27 December 2019, a group of shareholders proposed "Mr. Chalerm Suepugdee" to be considered as a director at the Annual General Meeting of Shareholders for the year 2020. In this regard, the Company had also publicized the name of the person nominated by the shareholders to be considered for election of the director for the shareholders and general investors information on the Company's website from 6 January 2020 onwards.

The Company therefore deems it appropriate to present the names of the two directors whose tenure expired by law, namely (1) Mr. Komol Jungrungrangkit and (2) Mr Apichet Paiboonpan, knowledgeable and capable people who will benefit the company, for the shareholders' meeting to consider and approve the election of directors to be re-elected for another term. It is also deems appropriate to present the name of (3) Mr. Chalerm Suepugdee to the shareholders' meeting to approve the election to be a company director as prescribed by law.

The details about ages, proportion of shares held in the Company, educational background, work experiences, and attendance history to the Board of Directors of the above mentioned 2 directors as well as the biography of Mr. Chalerm Suepugdee as 3 nominees in total, already appeared in Power Points presented on the projector the shareholder meeting's consideration.

On this occasion, the Company allowed the shareholders to exercise the rights to elect all 3 of the above directors individually; for (1) Mr. Komol Jungrungrangkit, the shareholders shall use the ballot number no. 5.1; for (2) Mr. Aphichet Paiboonpan, the shareholders shall use the ballot number no. 5.2; and for (3) Mr. Chalerm Suepugdee, the shareholders shall use the ballot number no. 5.3 as voting tickets to vote for the individual candidates.

As this agenda is the agenda to elect directors and in order to comply with the policy of promoting good corporate governance, the Company would allow the shareholders to cast the votes in electing the directors individually. The Company would collect the voting tickets of all shareholders attending the meeting whether voting for approval, disapproval, or abstention. The method and criteria for voting in this agenda shall be as the Company's officer has already clarified to the Meeting earlier.

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

Once the shareholders voted to elect each director individually, the Company's officers went to collect the voting tickets of all shareholders and use them to process the scores.

The total number of 3 persons to be elected received the votes as follows:

(1) Mr. Komol Jungrungrangkit

- Approve	95,986,871,461	Votes	or	99.9255 %
- Disapprove	71,492,293	Votes	or	0.0744 %
Total	96,058,363,754	Votes	or	100 %
- Abstain	0	Votes	or	-
- Voided	0	Votes	or	-

of the total votes of shareholders in presence with vote.

(2) Mr. Apichet Paiboonpun

- Approve	95,935,239,861	Votes	or	99.8870 %
- Disapprove	108,492,293	Votes	or	0.1129 %
Total	120,530,497,560	Votes	or	100 %

- Abstain 14,625,000 Votes or -
 - Voided 6,600 Votes or -
- of the total votes of shareholders in presence with vote.

(3) Mr. Chalerm Suepugdee

- Approve 95,155,964,293 Votes or 99.3218 %
 - Disapprove 649,723,756 Votes or 0.6781 %
 - Total 95,805,688,049 Votes or 100 %
 - Abstain 252,669,105 Votes or -
 - Voided 6,600 Votes or -
- of the total votes of shareholders in presence with vote.

Resolution Three candidates were elected as directors in place of those with expired tenure and the 3 candidates who received the majority votes from the shareholders in presence casting votes are presented in descending order as follows:

1. Mr. Komol Jungrungruangkit received 99.9255 % of majority approval vote
 2. Mr. Apichet Paiboonpun received 99.8870 % of majority approval vote
 3. Mr. Chalerm Suepugdee received 99.3218 % of majority approval vote
- of the total votes of shareholders in presence with vote.

Therefore, as of current after AGM 2020, the Company has the following 9 directors in total:

1. Mr. Komol Jungrungruangkit Chairman of The Board
2. Mr. Santichai Tieusomboonkit Vice Chairman
3. Mr. Metha Thamviharn Chairman of The Audit Committee/ Independent Director
4. Mr. Sakda Sinives Audit Committee / Independent Director
5. Mr. Chatchawan Hasuwannakit Audit Committee / Independent Director
6. Mr. Apichet Paiboonpan Director / Chief Executive Officer
7. Pol. Maj. Gen Somnuk Burame Director / Independent Director
8. Mr. Pornthep Itsoponpun Director
9. Mr. Chalerm Suepugdee Director

Agenda 6 To consider and approve the remuneration for the Board of Directors and Audit Committee for the year 2020

Mr. Somchai Wuttisart, Senior Vice President of Legal Division, proposed to the Meeting to consider and approve the remuneration for the directors and Audit Committee for 2020 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.8/2019 held on 4 December 2019 had considered and determined the remuneration for 2020 and therefore deemed expedient to allocate the budgets for the directors and Audit Committee's remuneration for 2020, which are the meeting allowance and director's pension for directors and Audit Committee in the total financial amount of not over 800,000 baht (Eight hundred thousand baht only). The details of the remuneration 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	3,000	3,000	3,000
Vice Chairman	3,000	3,000	3,000
Director	3,000	3,000	3,000
Audit Committee			
Chairman	3,000	3,000	3,000
Member	3,000	3,000	3,000

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

Note : The rate of total remuneration of the former directors of the Company which has been proposed to the Annual General Meeting of Shareholders for the past 2 years were as follows:

Annual General Meeting of Shareholders 2018 - Total amount not exceeding 960,000 baht.

Annual General Meeting of Shareholders 2019 - Total amount not exceeding 800,000 baht.

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 remuneration for directors and Audit Committee for 2020 which were the meeting allowance and director's pension at the budget in total not exceeding 800,000 baht (Eight hundred thousand baht only) per year as per the proposed details in all respects. The results of the vote were as follows:

- Approve	95,973,436,702	Votes	or	99.9115 %
- Disapprove	70,302,052	Votes	or	0.0731 %
- Abstain	14,625,000	Votes	or	0.0152 %
- Voided	0	Votes	or	-
- Total	96,058,363,754	Votes	or	100 %

of the total votes of shareholders in presence with vote.

Agenda 7: Consider other issues

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

One male shareholder inquired the Meeting that aside from the Company having to submit all of the outstanding financial statements and another 2 consecutive financial statements submitted on time, how many consecutive profitable terms the Company has to achieve before being allowed to resume trading again?

Mr. Aphichet Paiboonpan, Chief Executive Officer explained that the reason the Company has been delisted is due to the late financial statements submission and not due to the operating results, which led the shareholders' equity go into negative. The problem of late financial statements submission must be resolved by submitting them in time. The problem with the operating results that led to negative earnings for the shareholders has to be resolved by making consecutive profits in accordance with the rules of the Stock Exchange. Therefore, the case the Company being delisted is not due to the operating results as described above.

Mr. Praphan Khummetha, a shareholder, inquired to the Meeting that, how the overview of the country's renewable energy power generation business is and whether or not the Company considers finding any channels or means for other businesses?

Mr. Komol Jungrungrangkit, Chairman of the board, explained that regarding the renewable energy power generation business, it is seen that presently, the government does not give much importance or support to entrepreneurs, unlike in the past. For the other new businesses, the Company does not have its own know how on the latest technologies, therefore, it is rather difficult to proceed new businesses on an unfamiliar know how at the moment.

Mr. Kulpat Rattanutrakul, a shareholder, inquired if the Company proceed with trading, the Company have a policy or a guideline to combine par, reduce par prior entering the trade or entering the trade first then combining par and reducing par later.

Mr. Komol Jungrungrangkit, Chairman of the board, explained that first of all, the Company has to make profits. While the Company still suffers from significant accumulated losses, it may take decades for the Company to make profits to clear the accumulated losses. However, combining Par and reducing Par is another strategy that can be implemented to shorten the time to clear the accumulated losses.

Mr. Somsak Kontheerakul, a shareholder, inquired how many years the Company take to clear all the accumulated losses.

Mr. Aphichet Paiboonpan, Chief Executive Officer, clarified that if emphasizing only the profit making, the Company must make profits every year. It will take many years in making profits to clear all accumulated losses. However, the existing share premium (premium) in the financial statements can also be used to help clearing some of the accumulated losses.

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 closed at 12.58 hrs.

Remark : During the meeting, there were additional shareholders coming to the venue, resulting number of attending shares to exceed the numbers when the meeting was opened. As a result, total number of shareholders and proxies are 1,453 persons, accounted for 96,060,781,254 shares or 38.5252% of total subscribed shares.



Signature

Chairperson of the meeting

(Mr. Komol Jungrungrangkit)
Chairman of the Board



Signature

Minutes taker

(Mr. Somchai Wuttisart)
Senior Vice President of Legal Division

General information of the directors with expiring tenure

No. 1

Mr. Santichai Teowsomboonkij



Age : 70 years
Nationality : Thai
Shareholding Percentage : 25,001,125 (As of 16 March 2021)
Family Relation with Management : None
Proposed Position : Director
Current Position in IEC : Vice Chairman

Work Experience (5-year History)

Positions in other non - registered company businesses:

2018	: Representative of the Faculty of Agriculture/ Kasetsart University
1984	: Marketing Manager/ Lee Feed Mill Plc.
1980	: Vice Manager / Centaco Co.,Ltd.
1978	: Vice Sales Manager / Central Food Products Co.,Ltd.
1975	: Animal Husbandman /Charoen Pokphand Food Plc.(C.P.) :

Number of Attendance in Board Meeting (2020) : 6 Meeting Total, 5 Meeting Attended

Historical Record in assuming Director Position : Appointed as a director by the resolution of the 2017 AGM(Re-scheduled) held on May 22,2017. After the end of his term duration in accordance with the laws, he was reappointed by the AGM 2018 to resume his position for continual term.

General information of the directors with expiring tenure

No. 2

Mr. Metha Thamviharn



Age	: 63 years
Nationality	: Thai
Shareholding Percentage	: None (As of 16 March 2021)
Family Relation with Management	: None
Highest Education	: Bachelor Degree, Faculty of Law, Ramkhamhaeng University
Training from Thai Institute of Directors (IOD)	: None
Proposed Position	: Director
Current position in IEC	: Chairman of the Audit Committee (Independent Director)
Current Positions in Other Organization and Work Experience (5-year History)	
1984 – Present	: Head of Artit Law Office
Number of Attendance in Board Meeting (2019)	: 6 Meeting Total, 5 Meeting Attended
Historical Record in assuming Director Position	: 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.

General information of the directors with expiring tenure

No. 3

Mr. Chatchawan Hasuwannakit



Age : 48 years

Nationality : Thai

Shareholding Percentage : 185,500,027 Shares (As of 16 March 2021)

Family Relation with Management : None

Highest Education: : Master's Degree in Computer Science, Prince of Songkla University
Bachelor of Electrical Power Engineering,
King Mongkut's Institute of Technology Ladkrabang

Proposed Position : Director / Independent Director

Current Position in IEC : Director

Work Experience (5-Years History)

Positions in other non - registered company businesses:

1994-1999 : Head of Electrical Repair Department 2, Factory3,
Saraburi, Siam City Cement Public Company Limited

Positions in other non - registered company businesses:

2009 - 2019 : Supporting Manager - FOtech Limited Partnership, Bangkok

2004 - 2009 : Administrator - Ban Ya Pha Sawang Pharmacy, Songkhla

1999 - 2000 : Maintenance Engineer Safeskin Medical & Scientific
(Thailand) Ltd., Songkhla

Number of Attendance in Board Meeting (2020) : 6 Meeting Total, 6 Meeting Attended

Historical Record in assuming Director Position : Appointed as a director by the resolution of the EGM No.1/2017 held on
October 20, 2017

List of Independent Directors suggested by the Company to be the absent**Shareholder's proxies****Mr. Sakda Sinives**

Age : 66 years

Nationality : Thai

Shareholding Percentage : None (As of 16 March 2021)

Family Relation with Management : None

Highest Education : Master of Science Rural Development, Central Luzon State University, Philippines

Training from Thai Institute of Directors (IOD) : DAP 112/2014, October 29, 2014

Current position in IEC : Audit Committee (Independent Director)

Work Experience (5-year History)

Positions in other registered company businesses:

2011 - Present : Independent Director/Audit Committee member
AgriPure Holdings Public Company Limited

Positions in other non - registered company businesses:

2008 - Present : Level QA Specialist, the quality of agricultural Products Department of Agricultural Extension

1978 - 2015 : Academics in agricultural Specialist,
Department of Agricultural Extension

Number of Attendance in Board Meeting (2020) : 6 Meeting Total, 6 Meeting Attended

Historical Record in assuming Director Position : Appointed as a director by the resolution of the EGM No.1/2017 held on October 20,2017. After the end of his term duration in accordance with the laws, he was reappointed by the AGM 2019 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) Mr. Komol Jungruangruengkit (Chairman) Age: 69 years, residing at 5/7
Moo 1, Bangna-Trad Road, Bangchalong Sub-district, Bangplee District, Samutprakarn.

(4) Mr. Sakda Sinives (Audit Committee and Independent Director) Age: 66
years, residing at 62/3 Moo 3, Bangpoon Sub-district, Phatumthanee District, Phatumthanee.

One of the above to be my/our proxy to attend and vote at the Annual General Meeting of Shareholders
is to be held on Monday, April 26, 2021, 10.00hrs. at Golf View Ballroom, Golf View Floor 8,
Pinehurst Golf Club, 146/4 Phaholyothin Road, Klong 1, Amphur Klong Luang, Phatumthanee. 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) Mr. Komol Jungruangruengkit (Chairman) Age: 69 years, residing at 5/7
Moo 1, Bangna-Trad Road, Bangchalong Sub-district, Bangplee District, Samutprakarn.

(4) Mr. Sakda Sinives (Audit Committee and Independent Director) Age: 66
years, residing at 62/3 Moo 3, Bangpoon Sub-district, Phatumthanee District, Phatumthanee.

One of the above to be my/our proxy to attend and vote at the Annual General Meeting of Shareholders
is to be held on Monday, April 26, 2021, 10.00hrs. at Golf View Ballroom, Golf View Floor 8,
Pinehurst Golf Club, 146/4 Phaholyothin Road, Klong 1, Amphur Klong Luang, Phatumthanee. 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 2020 Annual General Meeting of
Shareholders, dated 25 January 2020.**

(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 2021

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

Agenda 3 Consider and approve the financial statements for the year.

Agenda 3.1 Consider and approve the financial statements for the year ended December 31, 2018.

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 3.2 Consider and approve the financial statements for the year ended December 31, 2019.

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 3.3 Consider and approve the financial statements for the year ended December 31, 2020.

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 omission of dividend payment of the year

Agenda 4.1 Consider and approve the omission of dividend payment of the year 2018.

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 4.2 Consider and approve the omission of dividend payment of the year 2019.

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 4.3 Consider and approve the omission of dividend payment of the year 2020.

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 5 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. Santichai Teowsomboonkij
 For Against Abstain

Name : Mr. Metha Thamviharn
 For Against Abstain

Name : Mr. Chatchawan Hasuwannakit
 For Against Abstain

Agenda 6

Consider and approve remuneration for Board of Directors and Audit Committee in 2021

- (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 appointment of auditors and audit fee for the year 2021

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

Agenda 8

Consider other matters (if any)

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

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

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

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

Signature. Grantor
()

Signature. Proxy
()

Signature. Proxy
()

Signature. Proxy
()

Remarks:

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

The regular continued Proxy Form B

The proxy of the shareholder of The International Engineering Public Company Limited
In the Annual General Meeting of Shareholders is to be held on Monday, April 26, 2021,
10.00hrs. at Golf View Ballroom, Golf View Floor 8, Pinehurst Golf Club, 146/4 Phaholyothin Road,
Klong 1, Amphur Klong Luang, Phatumthanee. 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 Against Abstain

Agenda..... Re:.....

(a) The proxy shall vote independently as to his/her consideration.

(b) The proxy shall vote according to my/our intention as follows:
 For Against Abstain

Agenda..... Re:.....

(a) The proxy shall vote independently as to his/her consideration.

(b) The proxy shall vote according to my/our intention as follows:
 For Against Abstain

Agenda..... Re:.....

(a) The proxy shall vote independently as to his/her consideration.

(b) The proxy shall vote according to my/our intention as follows:
 For Against Abstain

Agenda..... Re:.....

(a) The proxy shall vote independently as to his/her consideration.

(b) The proxy shall vote according to my/our intention as follows:
 For Against Abstain

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

Director's name:
 For Against Abstain

Director's name:
 For Against Abstain

Director's name:
 For Against Abstain

Document or evidence of 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 1999 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 the Commercial Registration Department, Ministry of Commerce
- (b) Copy of ID card or passport of the director authorized to sign in the proxy form
- (c) ID card or passport of the proxy holder

2.2 Juristic person registered in overseas

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

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

**Procedures for Participation in the
#2021 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 **8.00 hours, on Monday, April 26, 2021**. 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). Shareholders may select one of the following forms as applicable:

- **Proxy Form A.** is a general simple form (for all shareholders).
 - **Proxy Form B.** is a form specifying details for granting proxy, which is delivered to shareholders, together with the notice of the Meeting.
 - **Proxy Form C.** is a form which is used only by foreign shareholders that appoint custodians in Thailand.
- 2.2 Contact the document review desk and submit the documents as follows:
 - 2.2.1 Registration Form with barcode, together with only one type of the Proxy Forms, containing correct and complete information and signature of the proxy.
 - 2.2.2 Documentary evidence to identify the right to attend the Meeting, as applicable.
 - 2.3 Contact the Registration desk and submit the reviewed documents per sub-clause 2.2 above.
 - 2.4 Receive voting cards by agenda items.

Procedures for Vote Casting and Rules for Counting of Votes

Quorum

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

Voting

A. General Agenda

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

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

2. Proxy

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

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

B. Director Agenda

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

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

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

Resolution by shareholders meeting required the vote as follow:

- (1) General case: Majority vote of the present and voting shareholders.
- (2) In other cases which laws and Articles of Association have regulated differ from general rules, the resolution of the meeting shall accord to the laws and the Articles of Association of the Company. The Chairman of the meeting shall inform to shareholders before exercise the vote in every agenda
 - If there is a tie, chairman of the meeting will have an extra vote as casting vote.
 - Any Shareholder or the Proxy having any special interest in a matter shall not be permitted to vote on such matter and may be invited by the Chairman of the Meeting to temporarily leave from the Meeting, except for voting on election of the Directors.

PINEHURST GOLF CLUB MAP



Measures and Guidelines for Meeting
In the COVID-19 Pandemic Situation

With the situation of the spread of COVID-19, the Company concerned about health and safety of Company's shareholders, staff, and other persons in association. The Company has conducted strictly and continuously vigilance operation and been fully aware the disease prevention and control. The 2021 Annual General Meeting of Shareholders will be concise and in accordance with the scheduled agenda. Therefore, shareholders are requested to acknowledge and comply with the measures and guidelines as follows:

1. Shareholders and kindly requested to appoint an independent director as a proxy to attend the meeting.

1.1 Shareholders themselves, or shareholders who have close contacts in risky condition such as being in or traveling through risky area pursuant to the announcement of the Ministry of Public Health within 14 days before the meeting date, or having a fever and/or any other suspected symptoms, are requested to comply with the announcement of the Ministry of Public Health by not attending the meeting and appointing an independent director as a proxy instead.

1.2 Shareholders who are not in risky condition, for your own safety, the company suggests appointing an independent director as a proxy instead. In this regard, shareholders may submit the Proxy Form, which are delivered to you or can be downloaded from the company's website, with the evidence by registered post back to the Company at the following address:

Company's Secretary

The International Engineering Public Company Limited

No. 408/37 Phaholyothin Place Building, 9th floor, Phaholyothin Road, Samsennai, Phayathai, Bangkok 10400

2. Shareholders can submit the questions in advance, until (21 April 2021) by the following ways:

2.1 By post: shareholders can send the question(s) together with the Proxy Form to the aforementioned address;

2.2 By email: www.investors.iec@gmail.com

2.3 By fax: 0 2619 0019

3. In case the shareholders or the proxy holder wish to attend the meeting in person, the company will undertake the measures as follows:

3.1 Screening Point will be on the first floor before the entrance of the building where the attendees are required to complete the self-screening form and pass the body temperature screening. In the event that shareholders have their body temperature equal to or greater than 37.5 degree Celsius and/or the shareholders, or their close contacts, have been in or traveled through risky area or place pursuant to the announcement of the Ministry of Public Health within 14 days before the meeting date, and/or having suspected symptoms, the attendees will not be allowed to enter the meeting room or the meeting area. In addition, to minimize the risk for attending the meeting, the Company would like to request for coordination as follow:

1) Attendees who pass the screening shall put the sticker on and wear face mask at all time while they are in the meeting area and sanitize their hands by alcohol gel as provided; and

2) During the meeting, if the attendees have a cough, fever, sore throat, runny nose, shortness of breath and/or other suspected symptoms, such attendees are requested to promptly leave the meeting area. Nevertheless, those who do not pass the screening can appoint an independent director of the Company as a proxy to attend and vote in the meeting instead.

3.2 Preparation of meeting area and registration In order to avoid a congestion, the Company will undertake the following measures.

1) The Company will clean, ozone fumigate and sanitize the meeting room and surrounding area before the meeting date. In this regard, the attendees are requested to comply with the self-protection guideline of the Department of Disease Control, Ministry of Public Health by frequently sanitize their hands and avoid touching or sharing container or utensil with, and keep distance from others.

2) The shareholders are requested to keep distance for 1 meter during queuing at screening point, documents checking point and registration point.

3) Concerning health and safety of the Company's shareholders, the company will prevent the transmission of COVID-19 by reducing a congestion in the meeting room. The Company will arrange the meeting room by keeping at least 1 meter between every seat, in case there are any incidents. In this regard, if the maximum attendance has been reached, shareholders are kindly requested to appoint an independent director of the Company as a proxy instead.

Please be informed accordingly and strictly comply with the above measures and guidelines. However, there may be delay in the screening and registration due to the high number of attendees. The Company apologizes for such inconvenience in advance