



PO No. 013/2022

5 April 2022

- Subject :** Notice of Invitation to the 2022 Annual General Meeting of Shareholders
Attention : Shareholders
Enclosures :
1. Copy of the Minutes of the 2021 Annual General Meeting of Shareholders
 2. 2021 Annual Report and Copy of 2021 Financial Statement (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)
 10. Measures and meeting guidelines during the COVID-19 pandemic

The International Engineering Public Company Limited requests your attendance to the 2022 Annual General Meeting of Shareholders is to be held on Thursday, April 28, 2022, 10.00hrs. at Golf View Ballroom, Golf View Building Floor 8, Pinehurst Golf Club, 146/4 Moo 17, Phaholyothin Road, Klong 1, Amphur Klong Luang, Phatumthanee. (Shareholders can register since 8.00 hours) Agenda of the meeting are as follows:

Agenda 1: Review and approve the minutes of the 2021 Annual General Meeting of Shareholders, dated 26 April 2021.

Principle and Rationale: The company held the 2021 Annual General Meeting of Shareholders on 26 April 2021. 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 7 May 2021.

Board's Opinion: Deemed expedient to approve the above minutes as it is recorded accurately according to the resolutions in the 2021 AGM, dated 26 April 2021.

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 Company's overview and operating results for the year 2021

Board's Opinion: Deemed expedient to report the operating results of the Company in 2021 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 Financial Statements for the year ended 31 December 2021 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 2021 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 2021 showing the Company's financial status and operating results and reviewed by Audit Committee and the Certified Auditor as shown details on the 2021 Annual Report and the copy of 2021 Financial Statements (QR Code-printed Form) in Enclosure 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 4: Consider to omit dividend payment from the operating results of the year 2021

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 operations in the previous year 2021 were profitable but the Company's account still have accumulated loss, it is therefore appropriate to omit dividend payment from the operating results of the year 2021.

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 to elect the directors in replacement of those who are retired by rotation

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) | Pol. Maj. Gen Somnuk Burame | Chairman of the Audit Committee |
| (2) | Mr. Pornthep Itsoponpun | Director |
| (3) | Mr. Sakda Sinives | Audit Committee |

The Company deemed appropriate to propose the names of the three knowledgeable directors to the shareholders' meeting for the approval of the election of the directors.

The details about age, shareholding ratio in the Company, educational background, work experience, and history of attending the Company's Board Meeting of the mentioned 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 2022

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 2022. Details of payment are as follows.

Title	Allowance Rate (THB/person/time) in 2020	Allowance Rate (THB/person/time) in 2021	Allowance Rate (THB/person/time) in 2022 (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 4 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
- AGM 2021 - Totaling not exceeding THB 960,000

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

Agenda 7: Consider and approve appointment of auditors and audit fee for the year 2022

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 and 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. The above-mentioned auditors proposed by the Company have neither relationship nor conflict of interest with the Company, subsidiaries, directors and major shareholders. Thus, they are independent in auditing and expressing their views on the Company's financial statements. It is deemed appropriate that the Annual General Meeting of Shareholders considers and approves the audit fee of the Company's financial statements for the year 2022 and on a quarterly basis totaling not exceeding THB 4,320,000 (Four million three hundred and twenty thousand Baht).

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



Agenda 8: Consider and approve the amendment to the Company’s objectives and the Memorandum of Association, Clause 3 to be consistent with the amendment to the company’s objectives

Principle and Rationale: To support business operations and expand its operations in the future, it is deemed appropriate that shareholders approve the amendment to the Company’s objectives by adding two clauses from 71 to 73 objectives. The details of the two additional objectives are:

Clause 72 Engage in a business of land trade, land ownership, land and house allocation, land and structure procurement or other construction on that land for the purpose of sale, rent, hire-purchase, residential areas, commercial areas, government offices, factories, condominiums, apartments, office buildings and hotels

Clause 73 Engage in a business of buying, selling, renting, leasing, hire-purchasing, selling on consignment and mortgaging real estate, houses, condominiums, hotels, buildings and structures, including pledging, renting and leasing real estate, purchasing and selling land, and allocating small plots of land for sale

In addition, in accordance with the above amendment to the Company’s objectives, it is expedient that the meeting approves the amendment to the Memorandum of Association, Clause 3 by using the following statement:

“Clause 3. The objectives of the Company contain 73 clauses as detailed in the Form Bor Mor Jor 002 attached”

The person assigned by the Company’s Board of Directors to take action regarding the registration of amendments to the Company’s additional objectives and the Memorandum of Association at the Department of Business Development, Ministry of Commerce and have the authority to take any necessary actions to comply with the registrar’s order to complete the registration.

Board’s Opinion: The General Meeting of Shareholders shall approve amendments to the Company’s additional objectives and the Memorandum of Association, Clause 3 to comply with amendments to the company’s objectives as detailed above.

Required number of votes to pass resolution: The resolution for this agenda requires an affirmative vote of not less than three-fourth of the total number of votes of the shareholders attending the meeting and having the right to vote.

Agenda 9: Consider other matters (if any)

The Company schedules the Record Date (whereby the list of shareholders eligible to attend the 2022 AGM is determined) to be on April 4, 2022.

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 from to the Company by Wednesday, April 20, 2022, 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 2022, 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 shall disseminate the invitation letter along with the Proxy Form, documents relevant to the 2022 Annual General Meeting of Shareholders and other meeting documents on the Company's website to inform shareholders in advance at www.iec.co.th on the topic of Investor Relations > Information for shareholders > General Meeting of Shareholders. For any queries, please contact the Investor Relations Division at 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
Company Secretary
The International Engineering Public Company Limited
No. 408/37 Phaholyothin Place Building, 9th floor, Phaholyothin Road, Samsennai, Phayathai, Bangkok 10400
3. The 2022 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 26 November 2021 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 2022 Annual General Meeting of Shareholders. The proposal and nomination were allowed to be received from 26 November 2021 until 15 February 2022. Details of criteria and procedures have been publicized on the Company's website.