



PO No. 022/2023

5 April 2023

Subject : Notice of Invitation to the 2023 Annual General Meeting of Shareholders
Attention : Shareholders

- Enclosures :**
1. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No.1/2022
 2. 2022 Annual Report and Copy of 2022 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)

The International Engineering Public Company Limited requests your attendance to the 2023 Annual General Meeting of Shareholders is to be held on Friday, April 28, 2023, 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 Extraordinary General Meeting of Shareholders No.1/2022, dated 11 November 2022.

Principle and Rationale: The company held the Extraordinary General Meeting of Shareholders No.1/2022 on 11 November 2022. The copy of the minutes of the Extraordinary General Meeting No.1/2022 is referred to Enclosure 1, which the company has already publicized on the company's website, www.iec.co.th, since 23 November 2022.

Board's Opinion: Deemed expedient to approve the above minutes as it is recorded accurately according to the resolutions in the EGM No.1/2022.

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

Agenda 2: Consider and approve the Financial Statements for the year ended 31 December 2022 which has been audited by the Certified Auditor and acknowledge the Company's operating results for the year 2022.

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 2022 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 2022 showing the Company's financial status and operating results and reviewed by Audit Committee and the Certified Auditor as shown details on the 2022 Annual Report (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 3: Consider to omit dividend payment from the operating results of the year 2022.

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: As the Company's account still have accumulated loss, it is therefore appropriate to omit dividend payment from the operating results of the year 2022.

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 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) | Mr. Komol Jungrungrangkit | Chairman of the Board |
| (2) | Mr. Chalerm Suepugdee | Director |
| (3) | Mrs. Chanidapa Wanichcharoensuk | Director |

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 5: Consider and approve the remuneration for Board of Directors and Audit Committee for the year 2023.

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 Articles 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 700,000 (Seven hundred thousand Baht) for the year 2023. Details of payment are as follows.



Title	Allowance Rate (THB/person/time) in 2021	Allowance Rate (THB/person/time) in 2022	Allowance Rate (THB/person/time) in 2023 (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

Noted that the total remuneration for former Company's directors as proposed to the AGM for consideration for the last 5 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
- AGM 2022 - Totaling not exceeding THB 700,000

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 6: Consider and approve the appointment of auditors and audit fee for the year 2023.

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 and deemed to appoint Mr. Thanawut Piboonsawad, CPA No. 6699 or Ms. Rungnapa Sangchan, CPA No. 10142 or Ms. Pojanarat Siripipat, CPA No. 9012 or Ms. Techinee Pornpenpob, CPA No. 10769 of Dharmniti Auditing 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 2023 totaling not exceeding THB 2,500,000 (Two million five hundred 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 7: Consider and approve the amendment to the Company's Articles of Association.

Principle and Rationale: To enable the Company's Articles of Association to be consistent with the Public Limited Companies Act B.E. 2535 (1992) and additional amendments to reduce its burden, facilitate and increase its operational channels, it was deemed appropriate to propose shareholders to approve the amendment of Sections 21, 22, 26, 31, 32, 33, 35 of the Company's Articles of Association and add Section 35 ter totaling eight sections as follows:



The Articles of Association of the International Engineering Public Co. Ltd.	
Original statement	Proposed amendment
<p>Section 21. At all meetings of the Board of Directors a quorum shall consist of at least half of the total directors. In the event that, the chairman is not present or fails from performing his duty, the vice chairman, if any, will chair the meeting. If no vice chairman or he/she fails to perform duty, the present directors nominate one director as chairman of the meeting.</p> <p style="padding-left: 40px;">All resolutions of the meeting require the affirmative vote of a majority of directors.</p> <p style="padding-left: 40px;">Each director contains one vote when voting is needed, except the director who shares the conflict of interest of any particular issue is excused from vote. If the votes are in parity, chairman of the meeting will have another additional vote as the casting vote.</p>	<p>Section 21. At all meetings of the Board of Directors a quorum shall consist of at least half of the total directors. In the event that, the chairman is not present or fails from performing his duty, the vice chairman, if any, will chair the meeting. If no vice chairman or he/she fails to perform duty, the present directors nominate one director as chairman of the meeting.</p> <p style="padding-left: 40px;"><u>The Chairman of the Board or the meeting may prescribe that the Board of Directors' meeting be held via electronic means. If it is held by electronic means, the meeting must follow the regulations and the procedures provided by law. If it is held by electronic means, the Company's head office shall be the meeting venue. It shall be deemed that the Board of Directors' meeting via electronic means has the same effects as the meeting of the Board of Directors where the directors are present at the same place in accordance with the procedures provided by law and these Articles of Association.</u></p> <p style="padding-left: 40px;">All resolutions of the meeting require the affirmative vote of a majority of directors.</p> <p style="padding-left: 40px;">Each director contains one vote when voting is needed, except the director who shares the conflict of interest of any particular issue is excused from vote. If the votes are in parity, chairman of the meeting will have another additional vote as the casting vote.</p>
<p>Section 22. Notice for calling a Board of Directors' Meeting, stating the date, time, venue and agenda, shall be issued by the chairman or the assigned person via registered mail or directed to the directors or his/her representatives not less than 7 days before the meeting date, except in urgent case to protect right and interest of the Company, notice of a meeting can be made in other manners, including the possible earlier meeting date.</p>	<p>Section 22. Notice for calling a Board of Directors' Meeting, stating the date, time, venue and agenda, shall be issued by the chairman or the assigned person via registered mail or directed to the directors or his/her representatives not less than <u>3 (three) days</u> before the meeting date, except in urgent case to protect right and interest of the Company, notice of a meeting can be <u>made in electronics method or other manners</u> including the possible earlier meeting date.</p> <p><u>In case of the Board of Directors' meeting be held via electronic means, the Company may send invitation letters and meeting documents to the Board of Directors through an electronic mail. However, meeting organizers shall keep a copy of invitation letters and meeting documents as evidence, which may be stored in the form of electronic data.</u></p>
<p>Section 26. The meeting of the Board of Directors, under normal circumstances, shall be held at least once every three months. Such meeting shall be summoned by chairman of the Board or in necessary case, two or more directors may request the chairman to call a meeting. Upon such case, the chairman shall determine the meeting date within 14 days after the date of request.</p>	<p>Section 26. The Board of Directors shall hold a meeting at least <u>once every 3 (three) months in the locality in which the head office of the Company is located or any place in the Kingdom that the Chairman of the Board deems appropriate or may conduct a meeting via an electronic media.</u> The Chairman of the Board of Directors shall summon the meeting of the Board.</p> <p><u>If there is a reasonable cause to preserve the rights or benefits of the Company, 2 (two) or more directors may request the Chairman of the Board to call a meeting of the Board of Directors by specifying the matter and reason to be proposed at the meeting for</u></p>



	<p><u>consideration.</u> In the event that the meeting is requested by <u>2 (two)</u> or more directors, the Chairman of the Board of Directors shall <u>call</u> and schedule the date of meeting within <u>14 (fourteen)</u> days from the date of request.</p> <p><u>In the case that the Chairman of the Board fails to comply under paragraph two, the requesting directors may jointly call and fix a meeting of the Board of Directors to consider the requested matter within 14 (fourteen) days from the date of expiration of the period under paragraph two.</u></p> <p><u>If the Chairman is absent or fails to perform his or her duties, the Vice Chairman for any reason shall call the meeting of the Board of Directors. If the Vice Chairman is absent for any reason, at least 2 (two) directors may jointly call a meeting of the Board of Directors.</u></p>
<p>Section 31. The Board of Directors organizes the Annual General Meeting within four months after the ending date of the accounting year of the Company.</p> <p>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.</p>	<p>Section 31. The Board of Directors organizes the Annual General Meeting within four months after the ending date of the accounting year of the Company.</p> <p>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.</p> <p><u>One or more shareholders holding shares in aggregate of no less than 10 (ten) percent of the total number of shares sold may at any time subscribe their names and clearly state the matters and purposes in a letter requesting the Board of Directors to call an extraordinary general meeting. But the matter and the reason for the request for the meeting must be clearly stated in the said letter. In this case, the Board of Directors shall convene the shareholders' meeting within the period of 45 (forty-five) days from the date of receipt of such letter from the shareholders.</u></p> <p><u>In case the Board of Directors fails to arrange for the meeting within such period under paragraph three, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within 45 (forty-five) days as from the date of expiration of the period under paragraph three. In such case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.</u></p> <p><u>In the case where the quorum of the meeting called by the shareholders under paragraph four cannot be constitute as specified in the Articles of Association, the shareholders under paragraph four shall jointly compensate the Company the expenses incurred from the meeting.</u></p> <p><u>The shareholders' meeting can be held via electronic means. The meeting via electronic means shall be carried out by means under the provisions of laws or regulations in force at that time and shall apply mutatis mutandis.</u></p> <p><u>When a shareholders' meeting is convened through electronic means, it is deemed that the meeting is held at the location of the head office of the Company.</u></p>



	<u>Such meeting shall bear the same effects as the shareholders' meetings where shareholders are present at the same place in accordance with the means prescribed under the law and these Articles of Association.</u>
<p>Section 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.</p> <p>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.</p>	<p>Section 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 7 (seven) days before the meeting date, and meeting details must be advertised 3 (three) consecutive days, 3 (three) days prior to the meeting date. <u>Or the electronic advertising may be used according to the criteria prescribed by law.</u></p> <p>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 place as the Board of Directors stipulates.</p>
<p>Section 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.</p> <p>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, the Board shall 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.</p>	<p>Section 33. At the shareholder meeting, <u>whether it is the same meeting venue and/or meeting via electronic media</u> 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.</p> <p>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, the Board shall 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.</p>
<p>Section 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.</p> <p>The instrument must be submitted to the chairman or his designated person at the venue before the proxy attends the meeting.</p>	<p>Section 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.</p> <p>The instrument must be submitted to the chairman or his designated person at the venue before the proxy attends the meeting.</p> <p><u>The proxy under the first paragraph may be performed by electronic means instead. However, it must use a safe and reliable method that the shareholder makes the proxy. Such proxy shall be in accordance with the means prescribed by law or rules applicable at that time.</u></p>



-None-	<u>Section 35 ter in case the Company or the Board of Directors must send letters or documents to the directors, shareholders or the creditors of the Company. Suppose such people notify their intentions or consent to send them by electronic means, in that case the Company or the Board of Directors may send them by electronically. It shall follow the criteria prescribed by law.</u>
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In order to keep the registration of amendments to the Company’s Articles of Association in order, which may require an amendment of wordings or statements of the registration regulations or the minutes of the shareholders’ meeting according to the order, recommendation or opinion of the Registrar, the Department of Business Development, Ministry of Commerce, it was approved to assign those appointed by the Board of Directors and/or the CEO to have power in editing wordings or statements in documents and/or requests in immediately filing a registration of amendments to regulations at the Department of Business Development, Ministry of Commerce, including allowing such persons to sub-delegate their authorities without having to seek approval from the Board of Directors’ meeting or the shareholders’ meeting.

Board’s Opinion: The General Meeting of Shareholders shall approve the amendments to the Company’s Articles of Association 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 8: To consider and approve the increase of the registered capital not exceeding 411,681,925 baht from the original registered capital of 311,681,925 to the newly registered capital of 723,363,850 baht by issuing 823,363,850 new ordinary shares at a par value of 0.50 baht and to amend the Company’s Memorandum of Association Clause 4 (registered capital) in line with the increase in the newly registered capital.

Principle and Rationale: The Extraordinary General Meeting No.1/2022 on Friday November 11, 2022 has passed the resolution as follows:

1. Agenda 3 The Meeting resolved to approve the increase in the registered capital of 13.31 baht from the original registered capital of 2,493,455,386.69 baht to the newly registered capital of 2,493,455,400 baht by issuing 1,331 newly ordinary shares at a par value of 0.01 baht to prevent fractions of shares due to the Company’s capital restructuring and approve the amendment of the Company’s Memorandum of Association Clause 4 (registered capital)
2. Agenda 8 The Meeting resolved to approve the increase in the Company’s registered capital not exceeding 411,681,925 baht from the original registered capital of 311,681,925 baht to the newly registered capital of 723,363,850 baht by issuing 823,363,850 new ordinary shares at a par value of 0.50 baht and approve to amend the Company’s Memorandum of Association Clause 4 (registered capital)

According to the Public Limited Company Act B.E. 2535 (1992) Section 136

“A company may increase its registered capital by issuing new shares. The issuance of new shares under paragraph one may be made when (1) all shares have been sold and fully paid-up”

When the Meeting in agenda 3 resolved to approve the increase in the registered capital of 13.31 baht (according to item 1.) but the Company has not sold those shares and has not received fully paid-up of shares. As a result, the Company is unable to approve the increase in the Company’s registered capital at not exceeding 411,681,925 baht in agenda 8 (according to item 2).

However, on November 23, 2022, the Company has received fully paid-up of shares according to item 1 and has already registered the capital increase with the Department of Business Development.



Thus, the Company intends to increase its registered capital not exceeding 411,681,925 baht from the original registered capital of 311,681,925 baht to the newly registered capital of 723,363,850 baht by issuing 823,363,850 new ordinary shares at a par value of 0.50 baht to carry out the real estate development business or the investment project which has long-term returns and to be the Company's working capital. A newly ordinary share of 0.50 baht per share (fifty satang per share) shall be offered. To increase the registered capital, the Company shall amend the Memorandum of Association Clause 4 (registered capital) in line with the increase in the registered capital as follows:

“Clause 4. Registered capital amounting to	723,363,850 baht (Seven hundred twenty-three million three hundred sixty-three thousand eight hundred fifty baht)
Divided into	1,446,727,700 shares (One billion four hundred forty-six million seven hundred twenty-seven thousand seven hundred)
Value per share	0.50 baht (Fifty Satang)
Divided into	
Ordinary shares	1,446,727,700 shares (One billion four hundred forty-six million seven hundred twenty-seven thousand seven hundred)
Preferred stock	-none-”

Those assigned by the Company's Board of Directors shall register the additional amendment of the Company's Memorandum of Association at the Department of Business Development, Ministry of Commerce. Those assigned shall have the authority to amend the wording in compliance with the registrar's order.

Board's opinion: The General Meeting shall consider and approve to increase the Company's registered capital at the amount of 411,681,925 baht from the original registered capital of 311,681,925 baht to the newly registered capital of 723,363,850 baht by issuing 823,363,850 new ordinary shares at a par value of 0.50 baht and approve to amend the Company's Memorandum of Association Clause 4 (registered capital) in line with the increase in the registered capital.

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: To consider and approve the allocation and offering of 823,363,850 new ordinary shares at a par value of 0.50 baht (Fifty satang) to Private Placement (PP) and to the existing shareholders.

Principle and Rationale: It is appropriate to allocate and offer 823,363,850 new ordinary shares of the Company at a par value 0.50 baht (Fifty Salang) as follows:

1. **Allocate to Mr. Komol Jungrungrangkit (Private Placement) for 615,575,900 shares** at an offering price of 0.50 baht per new ordinary shares with the conditions forcing private placement to be prohibited from selling, distributing, or transferring (silent period) such allocated shares within one year from the acquisition.

Concerning the criteria for selecting the Private Placement investors, the Company has considered various components of selecting Private Placement (PP), such as potential and reliable investors with experience or knowledge in different business fields to enhance business potential for the Company in the future, to suggest how to expand the Company's



business in terms of the existing and new businesses and must be the investors who have investment period and are not the short-term investors.

2. Allocated to the existing shareholders for 207,787,950 shares at a ratio of three existing ordinary shares to one newly issued ordinary share at an offering price of 0.50 baht per share.

The Company by the Board of Directors will set the book closing date to reserve the rights to subscribe for newly issued shares and set the subscription date and the payment date for the purchase of those shares. The Company will inform the shareholders via the Company's website at the next opportunity.

The Company reserves the right for all existing shareholders to subscribe for newly issued ordinary shares in excess of their rights. If there are any remaining shares from the allocation because the existing shareholders waive their rights or exercise their rights not to subscribe for newly issued shares in proportion to their rights, the Company will allocate these shares to all existing shareholders who expressed their intention to subscribe for the shares in excess for their rights. This will be calculated according to the share proportion until there are no remaining shares. Finally, if there are remaining shares from the allocation to the existing shares as stated above, the Company will bring the rest to be allocated and offered to the Private Placement in Item 1.

the Company's Board of Directors or those assigned by the Board shall have an authority to consider and determine the criteria and other conditions relating to the issuance and offering of the increased ordinary shares, e.g., offering price; subscription period; share payment; offering details and allocation methods by either one-time or multiple offerings depending on the suitability of socio-economic and investment conditions so that the Company can receive maximum benefits; signing of relevant documents, and other necessary and appropriate operations concerning the issuance and offering of such shares, including the registration with the registrar at the Ministry of Commerce or any state agency related to such issue.

Board's opinion: The General Meeting of Shareholders shall consider and approve the allocation and offering of 823,363,850 new ordinary shares at a par value of 0.50 baht (Fifty satang) by 1. Allocate to the Private Placement for 615,575,900 shares and allocate to the existing shareholders for 207,787,950 shares as details and conditions which offer to the Meeting. Currently, the Board of Directors is in the process of studying the guidelines for real estate business operations and additional future investment. The money from the increase in the capital shall be used as the reserve fund to be allocated as the working capital of the Company and other subsidiaries, and as the Company's further investment.

Required number of votes to pass resolution: This agenda shall be approved by a majority of shareholders' votes attending the meeting.

Agenda 10: Consider the investment in Real Estate business.

Rationale/Board of Directors' Opinion: Due to the Company's policy on real estate business and business expansion in the future with a business plan to acquire land and structures or do other constructions on land for sale, hire-purchase, residential areas, condominiums, apartments, office buildings and hotels, to facilitate the investment, it was suggested that the shareholders' meeting approve the investment in real estate by purchasing or transferring the business of other private companies to be the Company's business or buying land, contracting construction works and making other related transactions according to relevant regulations (if any). In addition, it was deemed appropriate to recommend the shareholders' meeting to consider and approve the authorization of Chief Executive Officer (CEO) or others assigned and authorized by the Board of Directors to negotiate price adjustments, land purchase agreement conditions, construction contracts or any contract or operation relevant and necessary in all aspects relating to investment in the above real estate business. Such transaction shall be an appropriate investment in potential projects that can generate profits continuously leading to adding value to shareholders in the long term.

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 11: Consider other matters (if any)**

The Company schedules the Record Date (whereby the list of shareholders eligible to attend the 2023 AGM is determined) to be on April 3, 2023.

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 26, 2023, 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 2023, 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.

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 2023 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. 333/86, 333/89 IT Square Building, Tower1, 6th floor, Kamphaengphet 6 Road,
Talat Bangkhen, Lak Si, Bangkok 10210
3. The 2023 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.