



PO No. 021 / 2025

1 April 2025

**Subject :** Notice of Invitation to the 2025 Annual General Meeting of Shareholders  
**Attention :** Shareholders

- Enclosures :**
1. Copy of the Minutes of the 2024 Annual General Meeting of Shareholders
  2. 2024 Annual Report and Copy of 2024 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 2025 Annual General Meeting of Shareholders is to be held on Wednesday, April 30, 2025, 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 2024 Annual General Meeting of Shareholders, dated 29 April 2024.

**Principle and Rationale:** The company held the Annual General Meeting of Shareholders 2024 on 29 April 2024. The copy of the minutes of the Annual General Meeting 2023 is referred to Enclosure 1, which the company has already publicized on the company's website, www.iec.co.th, since 17 May 2024.

**Board's Opinion:** Deemed expedient to approve the above minutes as it is recorded accurately according to the resolutions in the AGM 2024.

**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 2024 which has been audited by the Certified Auditor and acknowledge the Company's operating results for the year 2024.

**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 2024 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 2024 showing the Company's financial status and operating results and reviewed by Audit Committee and the Certified Auditor as shown details on the 2024 Annual Report (QR Code-printed Form)



Total Assets: 851 million Baht  
Total Liabilities: 117 million Baht  
Total Revenue: 125 million Baht  
Net Profit(Loss): 13 million Baht

This information is detailed in the financial statements in the 2024 fiscal year report (QR Code format) provided with the shareholder meeting invitation for this occasion 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 and approve the omission of profit allocation and Consider to omit dividend payment from the operating results of the year 2024.**

**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.

The company has a dividend payment policy of not less than 50 percent of net profit from the company's financial statements after allocating various reserves and depending on the financial status and business plan of the company in the future.

**Board's Opinion:** It is deemed appropriate to propose to the shareholders' meeting for consideration and approval of the omission of net profit allocation, as the company has fully reserved capital as required by law and approval to omit dividend payment for the fiscal year 2024.

**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 2025, the three directors with expiring tenure are as follows:

- |     |                             |          |
|-----|-----------------------------|----------|
| (1) | Pol. Maj. Gen Somnuk Burame | Director |
| (2) | Mr. Pornthep Itsoponpun     | Director |
| (3) | Mr. Chalerm Suepugdee       | 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 Subcommittee for the year 2025.**

**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 Subcommittee totaling not exceeding THB 550,000 (Five hundred thirty thousand Baht) for the year 2025. Details of payment are as follows.

Title	Allowance Rate (THB/person/time) in 2023	Allowance Rate (THB/person/time) in 2024	Allowance Rate (THB/person/time) in 2025 (Proposed year)
<b>Board of Directors</b>			
Chairman			
Vice Chairman	3,000	3,000	3,000
Director	3,000	3,000	3,000
	3,000	3,000	3,000
<b>Audit Committee</b>			
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 2021 - Totaling not exceeding THB 960,000
- AGM 2022 - Totaling not exceeding THB 700,000
- AGM 2023 - Totaling not exceeding THB 700,000
- AGM 2024 - Totaling not exceeding THB 600,000

**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 2025.**

**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. Runnapa 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. If the appointed account auditor listed above is unable to perform their duties, the Company may appoint another authorized auditor on behalf of Dharmniti Auditing to act as the substitute auditor. 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 2025 totaling not exceeding THB 1,970,000



**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 other matters (if any)**

After concluding the consideration of various matters according to the agenda, there will be an opportunity for shareholders to ask additional questions, whether they are related to the agenda of this meeting.

The Company schedules the Record Date (whereby the list of shareholders eligible to attend the 2025 AGM is determined) to be on March 27, 2025.

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, 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 Monday, April 28, 2025, 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.

If you have any questions about the meeting or inquiries regarding registration, please contact us at telephone number 0-2619-0199 extension 133, Monday to Friday, from 8:30 am to 5:30 pm, between April 1st and April 29th, 2025.

Please be informed accordingly.

Yours faithfully,

(Ms. Ploykarin Sujjavata )  
Chief Executive Officer

**Note:**

1. If shareholders have any questions regarding the meeting agenda or other company information, they can send their questions to the company in advance before the meeting through the following channels:  
Email: [investors.iec@gmail.com](mailto:investors.iec@gmail.com)  
Registered mail :  
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  
Please provide your name, address, email, and phone number so that the company can contact you back.
2. The Company shall disseminate the invitation letter along with the Proxy Form, documents relevant to the 2025 Annual General Meeting of Shareholders and other meeting documents on the Company's website to inform shareholders in advance at [www.iec.co.th](http://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](mailto:investors.iec@gmail.com) or at Tel. No. 02-619-0199, or Fax. No. 02-619-0019.
3. 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
4. The 2025 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.