



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.



## Minutes of the Annual General Meeting of Shareholders 2024

### The International Engineering Public Company Limited

#### Date and venue

The Annual General Meeting 2024 held on Monday, April 29, 2024 at 10.00 hrs. (registered at 8:00 hrs.) at Golf View Ballroom, Golf View Building floor 8, Pinehurst Golf Club, 146/4 Moo 17, Phaholyothin Road, Klong 1 Subdistrict, Klong Luang District, Phatumthanee.

#### Attendance

At the closing date of the Company's share register book as on March 29, 2024, 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 Annual General Meeting 2024, the Company had the total of 623,363,850 subscribed shares.

The Chairperson of the meeting declared the meeting open at 10.00 hrs. There were 550 shareholders and proxies in attendance, amounting 219,457,068 shares, or 34.08% of the total 623,363,850 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 10.00 hrs. and then introduced the directors in presence to the shareholders as follows:

#### Directors attending this meeting:

- |                                    |                                      |
|------------------------------------|--------------------------------------|
| 1. Mr. Komol Jungrungrangkit       | Chairman of the Board                |
| 2. Pol. Maj. Gen Somnuk Burame     | Chairman of the Audit Committee      |
| 3. Mr. Sakda Sinives               | Audit Committee                      |
| 4. Mr. Chalerm Suepugdee           | Audit Committee                      |
| 5. Ms. Ploykarin Sujjavata         | Director and Chief Executive Officer |
| 6. Mr. Pornthep Itsoponpun         | Director                             |
| 7. Mr. Polsan Tieusomboonkit       | Director                             |
| 8. Mrs. Chanidapa Wanichcharoensuk | Director                             |

Next, the Chairman of the Meeting assigned Mr. Supanut Poonsawasd, Company Secretary, to explain the rules and procedures for voting.



Mr. Supanut Poonsawasd has further informed the meeting that today's session has been attended by the accounting firm, Dharmniti Auditing Co., Ltd., represented by Ms. Pojanarat Siripipat, who is the accounting auditor for the company.

Mr. Supanut Poonsawasd informed the Meeting that the Company complied with the policy for promoting good corporate governance, carrying fair and equal treatment to all shareholders with regards to information disclosure and the notice of invitation.

Apart from the commonly-practiced method to deliver the Notice of Invitation to the Annual General Meeting 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](http://www.iec.co.th) Regarding the notification of invitation for the Annual General Meeting of Shareholders 2024, the Company published the Notice of Invitation via the Company's website on April 5, 2024 in order to provide more information access channels to shareholders or other interested investors.

In this meeting, 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 Notice of Invitation to AGM. The Company also distributed ballots to all shareholders to cast their votes during the meeting registration. According to the Company's Articles of Association, Clause 14 and Clause 35 bis, a shareholder shall have one vote for each share. In voting for each agenda, 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 to the staff to collect ballots of such shareholders. 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.

In collecting the voting tickets for those who would disapprove and abstain, it would take approximately 3 minutes per agenda. The shareholders 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.

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 Jungrungruangkit, 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 and approve the minutes of the 2023 Annual General Meeting of Shareholders, dated 28 April 2023.

The Chairman of the meeting proposed to the Meeting to review and approve the minutes of the 2023 Annual General Meeting of Shareholders., as detailed in the copy of the minutes of the 2023 Annual General Meeting of Shareholders enclosed and delivered earlier with the Notice of Invitation to AGM 2024 to all shareholders.

The moderator then informed the Meeting that this Agenda would take into account the majority of all votes of the shareholders attending the meeting and casting their votes in accordance with Section 107 (1) of the 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 2023 Annual General Meeting of Shareholders, dated April 28, 2023, in its entirety.

The results of the vote were as follows:

- Approve	214,593,312	Votes	or	100 %
- Disapprove	0	Votes	or	0 %
- Abstain	271,464	Votes	or	-
Total	214,864,776	Votes	or	100 %

of the total votes of shareholders in presence with vote.





**Agenda 2:** To consider and approve the Financial Statements for the year ended 31 December 2023 which has been audited by the Certified Public Accountant and acknowledge the Company's operating results for the year 2023.

The Chairman suggested the Meeting to approve the financial statements for the year ended December 31, 2023 which had been audited and certified by Ms. Pojanarat Siripipat, Certified Public Accountant of Dharmniti Auditing Company Limited, as well as already sent to all shareholders.

The Company reported the annual financial statement ending on December 31, 2023 approved by the Audit Committee and the Board of Directors.

The Company's consolidated financial statements for the year ended December 31, 2023 audited by the Company's auditor are detailed as follows:

- Assets 894 million baht
- Liabilities 173 million baht
- Shareholders' equity 720 million baht

Performance for the accounting period from January 1, 2023 to December 31, 2023

- The Company's total revenue 163 million baht
- The Company's net loss -33 million baht

Ms. Thitirat Kueanun, the CFO, reported that the consolidated revenue for 2022 was 368.45 million baht, while the revenue for 2023 was 162.75 million baht. The decrease was due to the sale of investment in the Sa Kaeo power plant. The main revenue sources are from the solar power businesses in Mae Tha, Lamphun, and Mae Malai, Chiang Mai, with monthly revenues of 4.5-5 million baht. If the adder expires in June, the revenue will further decrease by 2 million baht per month. Selling and administrative expenses have decreased due to downsizing the organization. The loss was caused by the impairment of machinery and assets of the Hat Yai power plant, GIDEC Co., Ltd., and the cessation of operations, leading to a consolidated financial loss. Additionally, GIDEC Co., Ltd. was another factor contributing to the revenue decline.

One shareholder inquired about the matter of lending 92 million baht to the directors, as noted in the financial statements. What principal was used to manage the guarantee for the loans? Has the board of directors properly considered lending to those directors?



The chairman explained that in order to increase the company's revenue, he was referred to as the borrower. Despite his flexible financial condition, he recently donated approximately 107 million baht to the Ministry of Education's scholarship fund. Currently, he is paying interest higher than the deposit interest rate, specifically 3%, as a means to contribute to the company's income.

Ms. Thitirat Kuenoon clarified that the loan of 92 million baht to the directors consists of 30 million baht, which is the amount lent to a subsidiary company that has been sold and is expected to be repaid by June. The remaining 62 million baht is the loan amount provided directly to the directors.

The company's accountant explained that lending to the company requires formal loan agreements. The interest rate for loans must be higher than the fixed deposit interest rate since it is a short-term loan of 2-3 months and does not require collateral.

One shareholder asked whether it could be disclosed if the completion of the Budget Hotel, expected by the end of next year, faces any issues. Is there any way to expedite the process to find solutions?

One female shareholder inquired about the number of projects currently undertaken by the Budget Hotel, how many projects are planned for this year, and how many for the next year. Is the budget sufficient? When will the revenue start coming in? She requested a clear plan, stating that if there's a delay until the end of 2025, what would be the cause?

The chairman explained that after studying and analyzing the pros and cons, the first project will be in Rayong, with construction set to begin in the next three months and expected completion within one year. The second and third projects will be located in Ayutthaya and Nakhonsawan, respectively. He reassured that there should be enough funds to undertake three projects under the current budget. He confirmed that there are no identified problems to hinder shareholder benefits.

Another shareholder suggested having a visual representation of the hotel, such as the number of floors and rooms, and how the plan will be portrayed on the website.

The moderator informed the Meeting that this agenda required a majority vote of the shareholders attending the meeting and the casting of their votes in accordance with Section 107 (1) of the Public Limited Companies Act, B.E. 2535 (1992).

**Resolution:** The Meeting considered the agenda item which gained the majority votes from the shareholders attending the meeting and casting their votes to approve the annual financial statements for the year ending on 31 December 2023, which has already been audited by the certified public accountant as proposed in all respects.



The voting results were as follows:

- Approve	220,818,784	Votes	or	99.99 %
- Disapprove	10,405	Votes	or	0.00 %
- Abstain	159,640	Votes	or	-
Total	220,988,829	Votes	or	100 %

of the total votes of shareholders in presence with vote.

**Agenda 3:** To consider approving the allocation of net profit for the fiscal year 2023 as legal

Reserves and Consider to omit dividend payment from the operating results of the year 2023.

The Chairperson proposed that 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. In the year 2023, considering the specific financial statements of the company, the company had net profit from operations and no remaining accumulated losses. Therefore, the company is legally obligated to allocate a portion of the net profit as reserves, not less than 5 percent of the annual net profit.

The Chairperson proposed that the Meeting consider approval be sought for the allocation of net profit for the fiscal year 2023 as legal reserves in the amount of 31,168,192.50 Baht, and approving the omission of dividend payment for the year 2023. As the Company still has accumulated losses, so it was deemed appropriate to refrain from paying dividends for the year 2023.

The moderator informed the Meeting that this agenda required a majority vote of the shareholders attending the meeting and the casting of their votes in accordance with Section 107 (1) of the Public Limited Companies Act, B.E. 2535 (1992).

**Resolution:** The Meeting considered this agenda item, which gained the majority of votes from the shareholders attending the meeting and cast their votes to approve the omission of dividend payment for the year 2023's performance as follows:

- Approve	220,692,597	Votes	or	99.99 %
- Disapprove	129	Votes	or	0.00 %
- Abstain	324,342	Votes	or	-
Total	221,017,068	Votes	or	100 %

of the total votes of shareholders in presence with vote.

**Agenda 4:** Consider to elect the directors in replacement of those who are retired by rotation.

Chairperson 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, at every annual general meeting of shareholders, one-thirds of the total directors are to leave their office but eligible for re-election.

For this meeting, there were 3 directors with expiring tenure, namely:

- |     |                           |          |
|-----|---------------------------|----------|
| (1) | Mr. Polson Teowsomboonkij | Director |
| (2) | Ms. Ploykarin Sujjavata   | Director |
| (3) | Mr. Sakda Sinives         | Director |

The Company had given the shareholders an opportunity to nominate persons to be considered as directors of the Company prior the 2024 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](http://www.iec.co.th) in the Investor Relations section from 3 November 2023 to 31 January 2024. It appeared that no shareholder proposed any matter to be included in the meeting agenda or nominate any persons to be elected as the Company's directors.

The Board of Directors therefore deems it appropriate to present the names of the 3 directors whose tenure expired by law for the shareholders' meeting to consider and approve the election of directors to be re-elected for another term.

The details about these 3 nominated candidates' age, proportion of shareholding in the Company, educational background, and work experience appeared in the PowerPoint presentation, which the meeting participants looked at together.

The moderator informed the Meeting that this agenda required a majority of votes from the shareholders who attended the meeting and cast their votes in accordance with Section 107 (1) of the Public Limited Companies 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.



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

- (1) Mr. Polson Teowsomboonkij
- |              |             |       |    |         |
|--------------|-------------|-------|----|---------|
| - Approve    | 220,627,022 | Votes | or | 99.97 % |
| - Disapprove | 51,574      | Votes | or | 0.02 %  |
| - Abstain    | 347,347     | Votes | or | -       |
| Total        | 221,025,943 | Votes | or | 100 %   |
- of the total votes of shareholders in presence with vote.
- (2) Ms. Ploykarin Sujjavata
- |              |             |       |    |         |
|--------------|-------------|-------|----|---------|
| - Approve    | 220,627,022 | Votes | or | 99.97 % |
| - Disapprove | 51,574      | Votes | or | 0.02 %  |
| - Abstain    | 347,347     | Votes | or | -       |
| Total        | 221,025,943 | Votes | or | 100 %   |
- of the total votes of shareholders in presence with vote.
- (3) Mr. Sakda Sinives
- |              |             |       |    |         |
|--------------|-------------|-------|----|---------|
| - Approve    | 220,199,643 | Votes | or | 99.78 % |
| - Disapprove | 478,953     | Votes | or | 0.21 %  |
| - Abstain    | 347,347     | Votes | or | -       |
| Total        | 221,025,943 | Votes | or | 100 %   |
- of the total votes of shareholders in presence with vote.

**Agenda 5:** To consider and approve the remuneration for the Board of Directors for the year 2024.

The Chairperson proposed to the Meeting to consider and approve the remuneration for the directors and Audit Committee for 2023 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.1/2024 held on 14 March 2024 had considered and determined the remuneration for 2024 and therefore deemed expedient to allocate the budgets for the directors for the year 2024, which are the meeting allowance and director's pension for directors and Audit Committee in the total financial amount of not over 600,000 baht (Six hundred thousand baht only). The details of the remuneration are as follows:



Title	Allowance Rate* (THB) In 2022	Allowance Rate* (THB) In 2023	Allowance Rate* (THB) In 2024 (proposed year)
<b>Board of Directors</b>			
Chairman	3,000	3,000	3,000
Vice Chairman	3,000	3,000	3,000
Director	3,000	3,000	3,000
<b>Audit Committee</b>			
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 3 years were as follows:

Annual General Meeting of Shareholders 2021 - Total amount not exceeding 960,000 baht.

Annual General Meeting of Shareholders 2022 - Total amount not exceeding 700,000 baht.

Annual General Meeting of Shareholders 2023 - Total amount not exceeding 700,000 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 the year 2024 which were the meeting allowance and director's pension at the budget in total not exceeding 600,000 baht (Six hundred thousand baht only) per year as per the proposed details in all respects. The results of the vote were as follows:

- Approve	218,390,704	Votes	or	98.80 %
- Disapprove	2,298,673	Votes	or	1.04 %
- Abstain	336,566	Votes	or	0.15 %
Total	221,025,943	Votes	or	100 %

of the total votes of shareholders in presence with vote.

**Agenda 6:** To consider and approve appointment of auditors and audit fee for the year 2024.

The Chairperson proposed to the Meeting that 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.

The Board of Directors has reviewed this based on qualifications, experience, quality of previous performances, readiness of personnel, performance standard, and knowledge and understanding of the Company's business, it is deemed appropriate to propose at the shareholders' meeting to appoint the following auditors for 2024:

- (1) Mr. Thanawut Piboonsawad, CPA No. 6699 or
- (2) Ms. Runnapa Sangchan, CPA No. 10142 or
- (3) Ms. Pojanarat Siripipat, CPA No. 9012 or
- (4) Ms. Techinee Pornpenpob, CPA No. 10769

of Dharmniti Auditing Co., Ltd. as the Auditor of IEC's corporate and its subsidiaries for the year 2024.

Any of the above-mentioned auditor is authorized to audit, review and propose his/her opinion on the Company's financial statements for the year 2024. 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 2024 totaling not exceeding THB 2,500,000 (Two million and five hundred thousand Baht). The Company presented and displayed a table of information containing the names of the certified auditors and audit fees to the shareholders for consideration at the same time.

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 by a majority vote of shareholders attending the Meeting and casting their votes, has approved to appoint

- (1) Mr. Thanawut Piboonsawad, CPA No. 6699 or
- (2) Ms. Runnapa Sangchan, CPA No. 10142 or
- (3) Ms. Pojanarat Siripipat, CPA No. 9012 or
- (4) Ms. Techinee Pornpenpob, CPA No. 10769





of Dharmniti Auditing Co., Ltd. as the Auditor of IEC's corporate and its subsidiaries for the year 2024.

Any of the above-mentioned auditor is authorized to audit, review and propose his/her opinion on the Company's financial statements for the year 2024 and approved the audit fee of IEC's corporate and its subsidiaries for the year 2024 totaling not exceeding THB 2,500,000 (Two million and five hundred thousand Baht). The voting results are:

- Approve	220,666,372	Votes	or	99.98 %
- Disapprove	30,330	Votes	or	0.01 %
- Abstain	329,241	Votes	or	-
Total	221,025,943	Votes	or	100 %

of the total votes of shareholders in presence with vote.

**Agenda 7: Consider other matters**

- No other matters were raised for the Meeting's consideration.

One male shareholder proposed advocating for online meetings, which have proven to be highly beneficial. He expressed concerns that in online meetings, minority shareholders might be sidelined, their questions overlooked, or even cut off. He has been advocating for this since the previous management, enduring their behaviors until now. He doesn't want to give up but rather wants to encourage the chairman. Firstly, he applauded to boost morale. Regarding alternative energy sources, he suggested considering solar energy, agreeing on the real estate development proposal, and wishing for reconsideration of the stock withdrawal case process. If it happens, allowing the former management to return or resume trading would be immensely beneficial. Thank you with utmost respect.

The Meeting has been conducted for adequate time. The Chairman then declared the meeting adjourned and expressed thanks to all shareholders for their support.

The meeting was adjourned at 12.30 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 646 persons, accounted for 221,025,943 shares or 35.45% of the total number of shares sold.

Signature

Chairperson of the meeting

( Mr. Komol Jungrungruangkit )  
Chairman of the Board

Signature

Minutes taker

( Mr. Supanut Poonsawasd )  
Company Secretary

**General information of the directors with expiring tenure**

**No. 1**

**Pol. Maj. Gen Somnuk Burame**



<b>Age</b>	: 67 years
<b>Nationality</b>	: Thai
<b>Shareholding Percentage</b>	: None (As of 27 March 2025)
<b>Family Relation with Management</b>	: None
<b>Highest Education</b>	: Advanced Police Administration Course Class 31. Master Degree, NIDA. Bachelor of Law, Ramkhamhaeng University.
<b>Training from Thai Institute of Directors (IOD)</b>	: Director Accreditation Program (189/2022)
<b>Proposed Position</b>	: Chairman of the Audit Committee (Independent Director)
<b>Current Position in IEC</b>	: Chairman of the Audit Committee (Independent Director)
<b>Work Experience ( 5-year History )</b>	
2016	: Commander of the Administrative and Civil litigation Division Office Law and Litigation, National Police Agency.
2014	: Commander of the Provincial Police Region 2, National Police Agency.
<b>Historical Record in assuming Director Position</b>	: Appointed as a director by the resolution of the Board of Directors' Meeting No.7/2019 held on October 31, 2019

## **General information of the directors with expiring tenure**

### **No. 2**

**Mr. Pornthep Itsoponpun**



<b>Age</b>	: 42 years
<b>Nationality</b>	: Thai
<b>Shareholding Percentage</b>	: 93,965 (As of 27 March 2025)
<b>Family Relation with Management</b>	: None
<b>Highest Education</b>	: Bachelor of Commerce-Accounting, Macquarie University, Sydney, NSW, Australia
<b>Training from Thai Institute of Directors (IOD)</b>	: None
<b>Proposed Position</b>	: Director
<b>Current position in IEC</b>	: Director
<b>Current Positions in Other Organization and Work Experience (5-year History)</b>	
2016 – Present	: Executive Director Sri Sansuk Property Co.,Ltd.
<b>Historical Record in assuming Director Position</b>	: Appointed as a director by the resolution of the EGM No.1/2017 held on October 20, 2017

### **General information of the directors with expiring tenure**

#### **No. 3**

#### **Mr. Chalerm Suepugdee**



<b>Age</b>	: 69 years
<b>Nationality</b>	: Thai
<b>Shareholding Percentage</b>	: None (As of 27 March 2025)
<b>Family Relation with Management</b>	: None
<b>Highest Education:</b>	
1979	: Bachelor's Degree engineering Department of Industry, King Mongkut's University of Technology Thonburi
<b>Proposed Position</b>	: Director
<b>Current Position in IEC</b>	: Director
<b>Work Experience (5-Years History):</b>	
<b>Positions in other registered company businesses</b>	
	-None-
<b>Positions in other non - registered company businesses:</b>	
1984 - 1998	: Manager, Tech, Summit Footware Co.,Ltd.
1998 - Present	: Manager, C.N.S.P Co.,Ltd.
<b>Historical Record in assuming Director Position</b>	: Appointed as a director by the resolution of the AGM held on Saturday, January 25, 2020

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



1. Mr. Sakda Sinives

Audit Committee (Independent Director)

Age 69 years

Contact :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

Special provisions in the proposed terms : none

**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.

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.

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.



In the case where the quorum of the meeting called by the shareholders under paragraph four cannot be constituted as specified in the Articles of Association, the shareholders under paragraph four shall jointly compensate the Company the expenses incurred from the meeting.

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*.

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.

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.

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. Or the electronic advertising may be used according to the criteria prescribed by law.

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.

33. At the shareholder meeting, whether it is the same meeting venue and/or meeting via electronic media 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, 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.

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.

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.

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.

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.

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) .....Age.....years

Address:.....Road,.....Sub-district,.....

District,.....Province, Postcode.....

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 Wednesday, April 30, 2025, 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) .....Age.....years

Address:.....,.....Road,.....Sub-district,.....

District,.....Province, Postcode.....

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 Wednesday, April 30, 2025, 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 Annual General Meeting of Shareholders 2024 on Monday, April 29, 2024.**

☐ (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**

**Consider and approve the financial statements for the year ended December 31, 2024. Acknowledge the overview and operating results of the Company in 2024**

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**

**Consider and approve the omission of profit allocation and Consider to omit dividend payment from the operating results of the year 2024.**

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 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 : **Pol. Maj. Gen Somnuk Burame**

- ☐ For ☐ Against ☐ Abstain

Name : **Mr. Pornthep Itsoponpun**

- ☐ For ☐ Against ☐ Abstain

Name : **Mr. Chalerm Suepugdee**

- ☐ For ☐ Against ☐ Abstain

**Agenda 5**

**Consider and approve remuneration for Board of Directors and Audit Committee in 2025**

- ☐ (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 6**

**Consider and approve appointment of auditors and audit fee for the year 2025**

- ☐ (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 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 Wednesday, April 30, 2025,  
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.

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☐ 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  
#2025 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 Wednesday, April 30, 2025**. 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](http://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

