

**Articles of Association  
of  
Delta Electronics (Thailand) Public Company Limited  
(Relating to the Annual General Meeting of Shareholders)**

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**Board of Directors**

**Article 13**

The Company shall be managed by a Board of Directors, consisting of at least five (5) persons, of whom at least half must reside within the Kingdom and must have the qualifications prescribed by law.

The remuneration of the directors of the Company shall be fixed at a meeting of Shareholders of the Company.

**Article 14**

The election of the Board of Directors shall be in accordance with the following rules and procedures:

- (1) Each shareholder has one vote for each share.
- (2) Each shareholder may exercise all the votes he or she has under (1) to appoint the nominated person or persons on a person-by-person basis or an en bloc basis. The shareholder cannot split his or her votes between more than one person or in the basis extent.
- (3) The persons obtaining the most votes in descending order will be elected as directors equal to the number of positions to be filled at the meeting. If two or more persons receive equal votes and the number of candidates exceeds the positions to be filled, the Chairman of the meeting has a casting vote. In the case of a tied vote, the last person shall be decided by the casting vote of the Chairman of the meeting.

**Article 15**

At every annual general ordinary meeting, one-third (1/3) of the directors shall retire from office. If the number of directors is not a multiple of three, the number closest to one-third (1/3) shall retire.

The directors retiring in the first and second years after registration shall be decided by drawing lots. In subsequent years, the directors who have held office longest shall retire. The directors who retire under this Clause are eligible for re-election.

**Article 19**

The shareholders' meeting may pass a resolution to remove any director before retirement by rotation by a vote of at least three-fourths (3/4) of the number of shareholders attending the meeting and having the right to vote and together holding at least half of the total shares represented at the meeting.

**General Meeting**

**Article 30**

The general meetings of the Company shall be held at the registered office of the Company or at such other place and such date and time as the directors may decide and indicate in the notice for the meeting.

**Article 31**

- 1) The Board of Directors shall arrange for an annual ordinary meeting of shareholders within four (4) months after the Company's accounting period ends.
- 2) Any other general meeting is called an "extraordinary meeting".
- 3) The Board of Directors may convene extraordinary meetings of shareholders whenever it thinks fit or if requested by shareholders holding at least one-fifth (1/5) of the total number of shares issued or if requested by twenty-five (25) shareholders together holding at least one-tenth (1/10) of the total number of shares issued. In their request, the shareholders must submit a letter to the Board of Directors, containing their names and the reasons for their request. In such a case, the board of directors shall arrange for the meeting of shareholders to be held within one (1) month from the date on which it receives that request from the shareholder.

**Article 32**

In convening a meeting of shareholders, whether ordinary or extraordinary, the Board of Directors shall deliver to shareholders and the registrar notice of the meeting specifying the place, day, time and agenda of the meeting and the business to be transacted at the meeting together with sufficient details, stating clearly whether they will be for acknowledgment, approval or consideration, including the opinions of the Board of Directors on the matters, at least seven (7) days before the date of the meeting. The notice of the meeting shall also be published for three (3) consecutive days in a newspaper with the last publication appearing at least three (3) days before the date of the meeting.

Article 33

The meeting of shareholders must be attended by at least twenty-five (25) persons, shareholders or proxies, or at least half the total number of shareholders holding at least one-third (1/3) of the shares issued, to constitute a quorum.

Article 34

If at any meeting of shareholders, after one hour from the time fixed for the meeting a quorum is not constituted, and if the shareholders present so request, the meeting shall be dissolved. If the shareholders do not call for a new meeting of shareholders, the meeting shall be adjourned to a new date to be notified in writing to every shareholder whose name appears in the Share Register within seven (7) days and at that adjourned meeting any number of shareholders actually present shall constitute a quorum.

Article 35

- 1) At a meeting of shareholders, a shareholder may appoint any other legally recognised person as a proxy to appear and vote on the shareholder's behalf. The proxy form must be dated and signed by the principal in the form prescribed by the Registrar, and must contain at least the following:
  - 1) number of shares held by the principal;
  - 2) name of the proxy;
  - 3) serial number of the meeting at which the proxy is authorized to attend and vote.
- 2) The instrument appointing the proxy must be deposited with the Chairman or other person designated by the Chairman at that meeting before the meeting begins.
- 3) If the proxy is appointed a proxy by more than one (1) person, the proxy may cast as many votes as he holds appointments (in addition to his personal vote if he is a shareholder).

Article 36

The Chairman of the Board of Directors shall preside over the meeting of shareholders. If the Chairman is absent or unable to perform the duty, the Vice Chairman shall be the Chairman. If there is no Vice Chairman or if there is one but he or she is absent or unable to perform the duty, the shareholders present shall elect a shareholder to act as Chairman.

Article 37

A resolution at the shareholders' meeting shall be supported by the following votes:

- 1) in a normal case, by a majority vote of the shareholders who attend the meeting and have the right to vote. In the case of a tied vote, the chairman of the meeting has a casting vote.
- 2) in the following cases, by a vote of at least three-fourths (3/4) of the total number of shareholders present at the meeting and entitled to vote:
  - a) the sale or transfer of the whole or a substantial part of the Company's business.
  - b) the purchase or acceptance of the transfer of a business from another company or private company.
  - c) entering into, amending or terminating a contract relating to the leasing out of the whole or a substantial part of the Company's business; the appointment of anyone else to manage the Company's business or the merger of the business with another person with the objective of sharing the profit and loss.
  - d) the amendment of the memorandum of association or articles of association.
  - e) an increase or reduction in the Company's capital or the issuance of debentures.
  - f) the merger of companies or liquidation of the Company.

**Auditor**

Article 38

The shareholders at a general meeting shall appoint an auditor and fix his remuneration.

Article 39

A retiring auditor is eligible for re-appointment.

Article 40

The auditor must not be a director, official, employee or person holding any position within the company.

Article 41

The auditor shall have access at all business hours of the Company to the books and account and other evidence relating to revenue, expenditure, assets and liabilities of the Company, and shall be entitled to require from the Directors and other officers and employees of the company such information and explanation as may be necessary for the performance of the duties of auditor. The auditor shall make a report to the annual general meeting on the balance sheet and profit and loss accounts and must state in such report whether in their opinion the balance sheet and profit and loss accounts is properly prepared so as to exhibit a true and correct view of the state of affairs of the Company.

Article 42

The auditor has the duty to attend every meeting of shareholders whenever it is held to consider the balance sheet, the profit and loss statement and problems concerning the accounts of the Company in order to give explanations to shareholders about the auditing of accounts and the Company shall also send to the auditor the reports and documents of the company that should be sent to shareholders in the meeting of shareholders.

**Dividends and Reserve**

Article 43

No dividend shall be paid other than out of profit. Where the Company has accumulated losses, no dividend shall be paid.

The dividend shall be paid according to the number of shares issued, each share being equally paid. The payment of the dividend requires the approval of the shareholders' meeting.

The Board of Directors may pay to the shareholders such interim dividends as may be justified by the profits of the Company. When these dividends are paid, the next meeting of shareholders shall be notified.

Dividend must be paid within one (1) month after the resolution of the meeting of shareholders or of the Board of Directors, as the case may be. Written notice of distribution of a dividend must be sent to the shareholders and notice of the payment of a dividend shall also be published in a newspaper. No interest can be charged against the company if a dividend payment has been made within the time specified by law.

Article 44

The Company must appropriate to a reserve fund at least five (5) percent of its annual net profit less accumulated losses (if any) until the reserve fund reaches at least ten (10) percent of the registered capital. The Board of Directors may propose to the shareholders' meeting that a resolution for a particular reserve be adopted as it deems appropriate for the Company's business operations.

The complete Articles of Association of the Company can be downloaded from [http://www.deltathailand.com/about\\_corp\\_articles.php](http://www.deltathailand.com/about_corp_articles.php)