



27 October 2023

To: The President

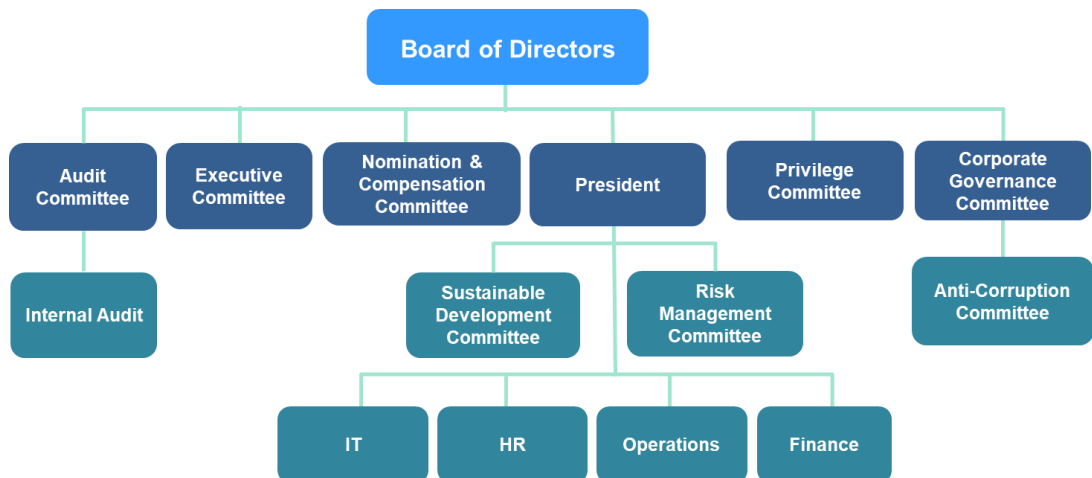
The Stock Exchange of Thailand

Re: Appointment of CEO, restructuring of subsidiaries, investment, setup and liquidation of subsidiary

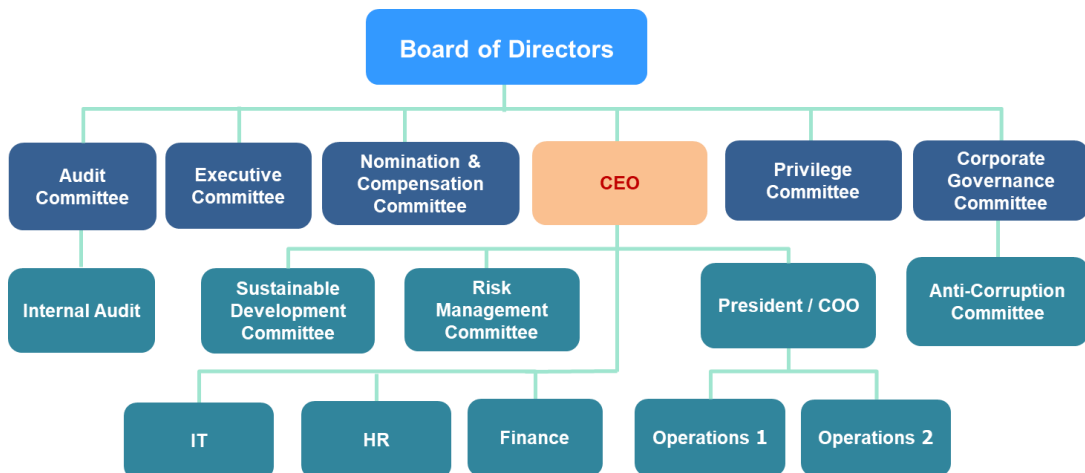
Delta Electronics (Thailand) Public Company Limited (the “Company”), hereby notifies the resolution of the board of directors No. 7/2023 held on 27 October 2023 with details as followed.

1. Approved to appoint Mr. Cheng An as Chief Executive Officer (CEO) in response to Delta Thailand’s expanding business development requirements in Southeast Asia, Australia-New Zealand, and the global markets. The appointment shall be effective from 1 January 2024 onwards. The Company's organizational structure will be set as follows;

Existing Organization Structure



New Organization Structure





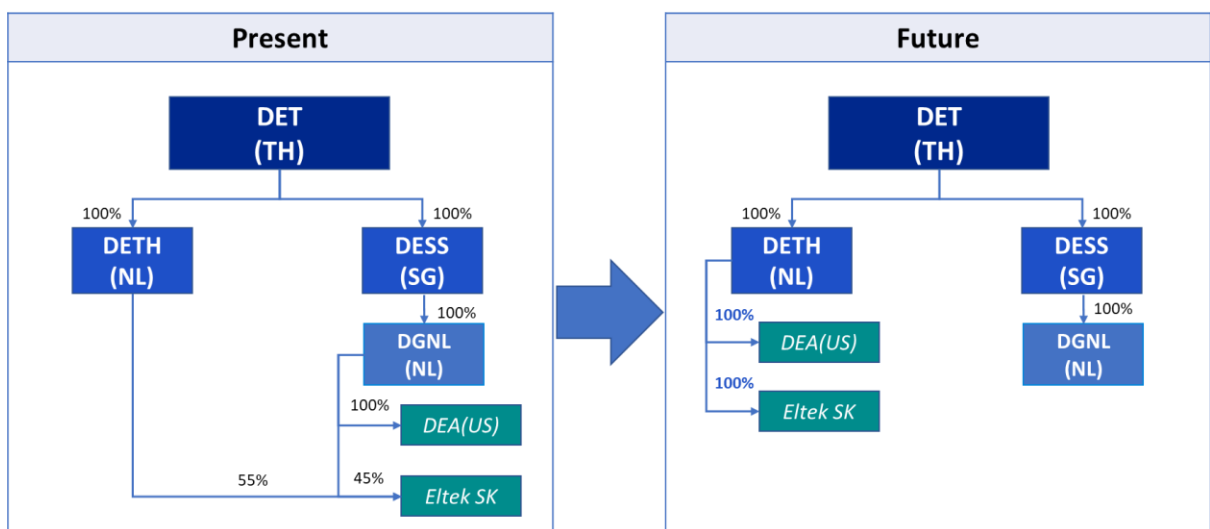
2. Approved the restructuring of shareholdings in subsidiaries by DET International Holding B.V. (DETH), a 100% wholly owned subsidiary of the Company, to buy other subsidiaries, namely Eltek s.r.o. (Eltek SK) and Delta Electronics (Automotive) Americas Inc. (DEA (US)), in order to simplify and optimize Delta Thailand Group structure.

Eltek SK is a subsidiary of the Company, with a 55% indirect ownership through DETH and 45% indirect ownership through Delta Greentech (Netherlands) B.V. (NL BV). Similarly, DEA (US) is another subsidiary of the Company, 100% wholly owned indirectly through NL BV.

The details are outlined as follows:

	Eltek SK	DEA (US)
Expected transaction date	Within Q1'2024	
Asset	Capital investment in Eltek s.r.o.	Capital investment in Delta Electronics (Automotive) Americas Inc.
Buyer	DET International Holding B.V. (100% owned directly by the Company)	
Seller	Delta Greentech (Netherlands) B.V. (100% owned indirectly the Company)	
Value of shares	EUR 18.4 million (approx. 710.83 MTHB) (45% of total shares: based on fairness opinion)	USD 3.4 million (approx. 123.40 MTHB) (2,500,000 shares which is 100% of total shares)
Payment term	According to Sales and Purchase Agreement (SPA)	
Purpose and expected benefit	To simplify and optimize Delta Thailand Group structure	

After the restructuring, the structure of the subsidiary has been changed as follows.



Note :
 DET stands for Delta Electronics (Thailand) PCL.
 DESS stands for Delta Energy Systems (Singapore) Pte. Ltd.
 DETH stands for DET International Holding B.V.
 DGNL stands for Delta Greentech (Netherlands) B.V.
 DEA stands for Delta Electronics (Automotive) Americas Inc.
 Eltek SK stands for Eltek s.r.o.



The above transaction is a transaction that is exempted from compliance with the connected transaction requirements since it is a transaction in which both parties are subsidiaries of the Company, and the transactions are not subject to the criteria for disclosure as per the regulation concerning the acquisition and disposal of assets of listed companies as prescribed in the Notification of the Capital Market Supervision Board.

3. Approved the construction of a building for Delta Energy Systems Property (Germany) GmbH (DES Property) in Soest, Germany, a 100% wholly owned subsidiary of the Company through Delta Energy System (Germany) GmbH (DES Germany), in the amount of 24.90 million euros (approximately 964 million baht) to build a new laboratory and office buildings on the existing premises, aiming to facilitate the company's growth and expansion in the years ahead. The financing of the project will be covered by the available cash reserves of Delta Germany. It is expected to be completed by the end of 2025.

The said transaction is categorized as a small size, less than 15% of the Company's total assets based on its consolidated financial statements as of 30 September 2023. Therefore, the transactions are not subjected to disclosure as per the regulation concerning the acquisition and disposal of assets of listed companies as prescribed in the Notification of the Capital Market Supervision Board.

4. Approved the establishment of a new subsidiary in Indonesia with details as followed.

Estimated completion	Within Q4/ 2023
Name of the company	PT Delta Electronics Indonesia
Country of establishment	Indonesia
Nature of the business	Trading and bid local projects
Registered capital	IDR 10,000 million (approx. THB 23.11 million)
Paid-up capital	IDR 10,000 million (approx. THB 23.11 million)
Shareholders	Delta Electronics (Thailand) PCL. 999,999 shares (100%) Mr. Chang Tsai-hsing 1 share
Directors	1. Mr. Chang Tsai-hsing 2. Mr. David Leal and 3. Mr. Chung-I Tam
Expected benefits	To expand more businesses with local projects in Indonesia
Source of fund	Operating cash flow of the Company

5. Approved the liquidation of a subsidiary in Romania

Approved the liquidation of Delta Energy Systems (Romania) SRL, an indirect subsidiary of the Company 100% wholly owned through DET International Holding B.V. This decision is aimed at enhancing the investment structure and lowering management costs. This company is engaged in research and development activities in Romania. The dissolution of the subsidiary will not affect



the operations of the Company in any way, and it is expected to complete the liquidation in 7-12 months.

Please be informed accordingly.

Chang Tsai-hsing
Director