



17 March 2022

Re: Notice of the 2022 Annual General Meeting of Shareholders through electronic media (E-AGM)
Delta Electronics (Thailand) Public Company Limited

To: Shareholders

Attachments: 1. A copy of the Minutes of the 2021 Annual General Meeting of Shareholders;
2. 2021 Annual Report (QR Code);
3. Profiles of directors who retired by rotation and be proposed for re-election and directors who may be appointed as proxy in 2022 Annual General Meeting of Shareholders;
4. List and profile of the auditors;
5. Company's Articles of Association (Relating to the Annual General Meeting of Shareholders);
6. Guidelines for attending the AGM through Electronic Media (E-AGM) and the Appointment of Proxies;
7. Registration form for attending the AGM through Electronic Media (E-AGM);
8. Proxy Form (Form A, B and C) (the Proxy Form can be downloaded from the Company's website: www.deltathailand.com/en/shareholder-meeting);
9. Privacy Notice for the Shareholder's Meeting;
10. Request Form for the 2021 Annual Report in hard copy.

Due to the situation of COVID-19 outbreak, the company has a deep concern about the health and safety of the shareholders and all concerned parties in the meeting. To prevent the spread of COVID-19, the Board of Directors of Delta Electronics (Thailand) Public Company Limited (the "Company" or "DELTA") resolved to convene the 2022 Annual General Meeting of Shareholders ("AGM 2022") through electronic media (E-AGM) according to the Emergency Decree on Electronic Meeting B.E. 2563 and other related laws and regulations, on **Friday, April 1, 2022 at 10.00 a.m.** with live broadcasting from the Company's office located at 909 Moo 4, Bangpoo Industrial Estate, Tambon Prakasa, Amphur Muangsamutprakarn, Samutprakarn, Thailand to consider the following agenda items

Agenda Item No. 1: To consider and acknowledge the Company's operational results for the year 2021

Purpose and Reason: A summary of the Company's operating results for the fiscal year ended December 31, 2021 is appeared in the 2021 Annual Report under the heading "Management Discussion & Analysis", which is attached with this notice (Attachment 2).

Opinion of the Board: The Board of Directors has considered and has opined to propose the Company's operating results for the fiscal year ended December 31, 2021 to the AGM 2022 for acknowledgement.

Remarks: This agenda item does not require voting because there is agenda for acknowledgement.



Agenda Item No. 2: To consider and approve the Company's financial statements, the statement of comprehensive income for the year ended December 31, 2021 which has been audited by Certified Public Accountant and the auditor's report

Purpose and Reason: In compliance with the Public Companies Limited Act B.E. 2535 (as amended), the Company must prepare financial statements, the statement of comprehensive income at the ending date of each fiscal year of the Company and ensure that they are audited by the auditor and reviewed by the Audit Committee before presenting them to the Shareholders' Meeting for approval. Details are appeared in the 2021 Annual Report under the section of "Financial Statements", which is attached with this notice (Attachment 2).

Opinion of the Board: The Board of Directors has considered and has opined to propose the financial statements, the statement of comprehensive income for the fiscal year ended December 31, 2021 and the auditor's report, all of which have been audited by the auditor and reviewed by the Audit Committee to the AGM 2022 for approval.

Remarks: A resolution on this agenda item must be approved with the majority of the votes of the shareholders attending the meeting and casting their votes.

Agenda Item No. 3: To consider and approve the distribution of dividends for the year 2021

Purpose and Reason: The Company has a policy to pay a dividend of at least 30% of its net profits. However, the Company may adjust the dividend rate if financing is needed for a new investment plan or other possible future projects. The Company will pay the dividend for the fiscal year ended December 31, 2021 made out of the net profit at the rate of Baht 1.70 per share, which is the rate that conforms to the policy of the dividend distribution of the Company. The date to determine the names of shareholders who are entitled to receive dividend (Record Date) to be scheduled on March 1, 2022. The dividend payment will be scheduled on April 22, 2022.

In this regards, the comparison of the rate of the dividend distribution of the fiscal year ended December 31, 2021 and of the fiscal year ended December 31, 2020 is presented as follows:

Details of Dividend Payment	The fiscal year ended December 31, 2021 (Proposed)	The fiscal year ended December 31, 2020
1. Net Profit (based on consolidated financial statements) (Baht)	6,699,008,329	7,101,638,109
2. Number of shares (Share)	1,247,381,614	1,247,381,614
3. Dividend per share (Baht)	1.70	3.30
4. Total dividends paid (Baht)	2,120,548,744	4,116,359,326
5. Percentage of dividend payment against the net profit	31.7%	57.9%

Shareholders are exempt from tax payment assessed on their dividend income derived from the BOI promoted business.

However, the right of shareholder to receive dividends is still uncertain as it is pending the approval of AGM 2022.



Opinion of the Board: The Board of Directors has considered and has opined to propose the Company's dividend payment for the fiscal year ended December 31, 2021 made out of the net profit at the rate of Baht 1.70 per share or 31.7% of the net profit in accordance with the Company's dividend policy as detailed above to the AGM 2022 for approval.

Remarks: A resolution on this agenda item must be approved with the majority of the votes of the shareholders attending the meeting and casting their votes.

Agenda Item No. 4: To consider and approve the appointment of directors to replace the directors who will be retired by rotation

Purpose and Reason: In compliance with the Public Companies Act B.E. 2535 (as amended) and Article 15 of the Company's Articles of Association, at every annual general meeting of shareholders, one-third of the directors, or if the number is not a multiple of three, then the number nearest to one-third, who have been in office for the longest period must retire from office. For the AGM 2022, the retiring directors are:

Director who retires by rotation	Position	Appointment Date	Meeting Attendance in 2021	
			Board	AGM
1. Mr. Cheng Ping	Director	24 June 2019 (2 years 8 months)	4/5 (80%)	1/1
2. Mr. Ko Tzu-shing	Director	24 June 2019 (2 years 8 months)	5/5 (100%)	1/1
3. Mr. Chang Tsai-hsing	Director	24 June 2019 (2 years 8 months)	5/5 (100%)	1/1

The Nomination & Compensation Committee selected the candidates by considering their qualifications through the nomination procedure. The Committee considered each candidate's competence, experience and expertise, including their performance as directors in recent years (please find the director selection and nomination criteria in the 2021 Annual Report under the section "Corporate Governance Report" as attached with this notice (Attachment 2)).

The Board of Directors has carefully reviewed the qualifications of the three nominated persons and has the opinion that such three persons are knowledgeable, experienced and skillful in benefit to the Company's operations and have full qualification and do not have any prohibited characteristics under the Public Limited Company Act B.E. 2535 (1992) (as amended), the Securities and Exchange Act B.E. 2535 (1992) (as amended), and relevant regulations (profiles of these persons have been sent to the shareholders of the Company together with this notice as Attachment 3).

The Board of Directors, excluding the nominated directors, has considered and opined to propose the re-appointment of (1) Mr. Cheng Ping (2) Mr. Ko Tzu-shing and (3) Mr. Chang Tsai-hsing, who will be retiring to resume their directorships for another term to the AGM 2022 for approval.

In addition, between November 16, 2021 to December 31, 2021, the Company provided opportunities for the shareholders to propose name of qualified person to be elected but it received no response.

Opinion of the Board: The Board of Directors, excluding the nominated directors, has considered and opined to propose the re-appointment of (1) Mr. Cheng Ping (2) Mr. Ko Tzu-shing and (3) Mr. Chang Tsai-hsing, for another term to the AGM 2022 for approval.



Remarks: A resolution on this agenda item must be approved with the majority of the votes of the shareholders attending the meeting and casting their votes (in consideration of appointing directors to replace those who retire by rotation, the Company shall propose to consider and approve on person-by-person basis).

Agenda Item No. 5: To consider and approve the determination of compensation of directors for the year 2022

Purpose and Reason: The Board of Directors assigned the Nomination & Compensation Committee to determine the compensation of the directors and propose the directors' compensation to the Board of Directors for approval. In this regards, the Company has policy and guidelines for determination of director compensation as follows:

Policy and Guidelines for determination of director compensation

- 1 Compensation package must be reasonable in order to attract and retain competence director. Major factors to determine director compensation include:
 - Scope of works and responsibilities
 - Current market rate
 - The Company's overall performances
 - Others specified by the Nomination & Compensation committee or the Board of Directors
- 2 Chairman of the Board of Directors and Chairman of Sub-Committees would receive higher compensation in accordance with their responsibilities.
- 3 Non-Executive Director would receive a competitive compensation which may be higher than that of Executive Director, in order to attract the knowledgeable and capable person to be Non-Executive director or independent director.
- 4 Compensation may be entirely fixed or partially fixed with some variable amount and shall include meeting allowance or other incentives.

However, pursuant to the Public Companies Act B.E. 2535 (as amended), the directors' compensation must also be approved by the shareholders' meeting.

The compensation of the directors for the year 2022 equal to the compensation of the year 2021 as follows:

1. The compensation of the directors

<u>Position</u>	<u>Year 2022</u>	<u>Year 2021</u>
• Chairman of the Board	2,475,000	2,475,000
• Independent director/ Non-Executive Director	1,495,000	1,495,000
• Executive Director	650,000	650,000
• Independent director/ Chairman of the Audit Committee	1,750,000	1,750,000
• Non-Executive Director/ Chairman of the Nomination & Compensation Committee	1,750,000	1,750,000



2. The meeting fee

The meeting fee for the year 2022 is proposed to be equal to the meeting fee of the year 2021 with the following details:

<u>Position</u>	<u>Meeting fee/ Meeting</u>	
	<u>Year 2022</u>	<u>Year 2021</u>
<u>Board of Director</u>		
Chairman of the Board	25,000	25,000
Independent director/ Non-Executive Director	20,000	20,000
Executive Director	-	-
<u>Sub-Committee</u>		
Chairman	22,000	22,000
Member	20,000	20,000

3. Annual bonus

The bonus for the year 2021 is proposed to pay 25% of the 2022 compensation to directors.

Remarks

1. The meeting allowance shall be paid only to the Chairman of the Board, Non-Executive Directors and Independent Directors for their participation in every committee meeting and Shareholders' meeting.
2. Others compensation of directors : None of other compensation and benefit

Opinion of the Board: The Board of Directors has considered and opined to propose the annual directors' compensation for the year 2022 to the AGM 2022 for approval.

Remarks: A resolution on this agenda item must be approved with not less than two-thirds of the votes of the shareholders attending the meeting.

Agenda Item No. 6: To consider and approve the appointment of the auditor and the determination of their compensation for the year 2022

Purpose and Reason: In compliance with the Public Companies Act B.E. 2535 (as amended), the shareholders' meeting must approve the appointment of the auditors and determine the auditor compensation for each fiscal year. For the fiscal year ended December 31, 2022, the Audit Committee has proposed to the Board of Director to appoint the auditors from EY Office Limited as the auditors of the Company, so that any one of the following persons can conduct the audit and express an opinion as to the financial statements of the Company (but not of its subsidiaries):

1. Mr. Preecha Arunnara, CPA No. 5800, or
(who has endorsed the Company's financial statements in year 2019-2021)
2. Ms. Supanee Triyanantakul, CPA No. 4498
(who has never endorsed the Company's financial statements), or
3. Mr. Supachai Phanyawattano CPA Registration No. 3930
(who has endorsed the Company's financial statements in year 2010-2013)



Their independence is satisfactory. They have no relationships with or interests in the Company or its subsidiaries, executives, major shareholders or their affiliates and not the Company's shareholders and do not provide service to the Company as advisor. In addition, on performing their duties, none of them has performed their duties over 5 years. The list and profile of the auditors are given in Attachment 4.

Having considered the Audit Committee's advice, the Board of Directors resolved to propose the Meeting of Shareholders to approve the appointment of (1) Mr. Preecha Arunnara, CPA No. 5800, or (2) Ms. Supanee Triyanantakul, CPA No. 4498, or (3) Mr. Supachai Phanyawattano CPA Registration No. 3930, of EY Office Limited to be the Company's auditor for the year 2022. In the event that such auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and provide an opinion on the Company's financial statements in their place. The compensation of the auditor shall be in the amount of Baht 4,910,000. The fee is based on 5,000 audit hours. If the actual audit hours exceed the estimated fee, the Company will pay the audit fee at 70% of the normal charge-out rate of the audit firm. In addition, fee for the review of interim financial information for preparing the financial statements of the parent company amount Baht 500,000 and audit fees for 3 subsidiaries amount Baht 1,335,000.

Comparison of the auditor's compensation for the fiscal year ended December 31, 2022 and the fiscal year ended December 31, 2021 is as follows:

Audit Fee	For the fiscal year ended December 31, 2022 (Proposed)	For the fiscal year ended December 31, 2021*
1. Audit Fee (Baht)	4,910,000	4,910,000
2. Others Fee (Baht)	-	-

Remark: *Actual audit fee for the fiscal year 2021 is Baht 4,910,000, excluding all out-of-pocket expenses such as photocopying of documents, travel expenses and others, which the Company paid the actual expenses to the auditors. In addition, fee for the review of interim financial information for preparing the financial statements of the parent company amount Baht 500,000 and audit fees for 4 subsidiaries amount Baht 1,485,000.

The auditors of some of the Company's subsidiaries are the auditors from the same audit firm and some subsidiaries use the services provided by other audit firms. The selection criteria of auditors are principally based on the service quality and the fees of the auditor, the Board of Director is responsible for ensuring that the financial statements of those subsidiaries are completed within the schedules.

Opinion of the Board: The proposal had been appropriately by the Audit Committee, the Board of Directors has considered and opined to propose the appointment of the auditors of the Company and the auditor's compensation for the fiscal year ended December 31, 2022 as proposed by the Audit Committee above to the AGM 2022 for approval.

Remarks: A resolution on this agenda item must be approved with the majority of the votes of the shareholders attending the meeting and casting their votes.

Agenda Item No. 7: To consider any other business (if any)

You are cordially invited to attend the E-AGM at the date and time stated above. In this regard, the registration system for attending the E-AGM shall be opened at 9.00 hrs. on the meeting date. However, if shareholders are not convenient to attend the meeting via E-AGM, the Company recommends the shareholders to appoint the Independent Director of the company as their proxy to



attend the meeting on their behalf details as Guidelines for attending the AGM through Electronic Media (E-AGM) and the Appointment of Proxies (Attachment 6) and User Manual e-Shareholder Meeting System at <https://deltathailand.com/en/shareholder-meeting>.

In organizing the shareholders' meeting via electronic media (E-AGM) this time, the Company has provided Digital Access Platform Company Limited (“DAP”), a meeting control system provider certified by the Electronic Transactions Development Agency, is the administrator of all electronic shareholders' meetings systems.

The registration system will be available from March 21, 2022 at 9.00 a.m. until April 1, 2022 at 11.30 a.m. In this regard, shareholders who need to register by sending documents to the Company, please submit a document proving their identity to the Company within March 30, 2022 via the following channels:

- Email: supinya@deltaww.com / wilailak@deltaww.com or
- Fax: 02-709-2827 or
- Post: Ms. Wilailak Fungthanakun (Corporate Secretary Office)
Delta Electronics (Thailand) Public Company Limited, 909 Soi 9, Moo 4, Bangpoo Industrial Estate, Tambol Prakasa, Amphur Muangsamutprakarn, Samutprakarn, 10280.

Upon checking with the list of shareholders as of March 1, 2022, which is the date to determine the names of persons entitled to attend the 2022 Annual General Meeting of Shareholders (Record Date), DAP will send the Username and Password for accessing the AGM program via electronic media (E-AGM) to shareholders via the email provided.

A duty stamp for the proxy will be provided without any charge. Shareholders who have questions concerning the meeting or matters related to the Company's business may submit those questions in advance to the Company or via e-mail: info@deltathailand.com.

Very truly yours,

(Anusorn Muttaraid)

Director