



Minutes of the 2023 Annual General Meeting of Shareholders of Delta Electronics (Thailand) Public Company Limited

Date, time, and place

The 2023 Annual General Meeting of Shareholders (the “AGM of 2023”) through electronic media (E-AGM) of Delta Electronics (Thailand) Public Company Limited (the “Company”) was held on April 7, 2023, at 10.00 a.m., which was broadcast from the Company’s office located at 909 Moo 4, Bangpoo Industrial Estate, Tambon Prakasa, Amphur Muang Samutprakarn, Samutprakarn (the “Meeting”).

Preliminary proceedings

Ms. Wilailak Funghanakun, the Company Secretary (the “Company Secretary”), introduced the members of the Board of Directors, executives, and advisors in attendance as follows:

Directors present:

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|--------------------------|---|
| Mr. Ng Kong Meng | Chairman of the Board (joining the meeting through electronic media) |
| Mr. Cheng Ping | Director (joining the meeting through electronic media) |
| Mr. Ko Tzu-shing | Director (joining the meeting through electronic media) |
| Mr. Chang Tsai-hsing | Director/President/Corporate Governance Committee Chairman |
| Mr. Anusorn Muttaraid | Director/Nomination and Compensation Committee Chairman/ Corporate Governance Committee Member/Privilege Committee Chairman |
| Mr. Boonsak Chiempricha | Independent Director/Audit Committee Chairman/Privilege Committee Member (joining the meeting through electronic media) |
| Mrs. Tipawan Chayutimand | Independent Director/Audit Committee Member/Privilege Committee Member |

(All seven directors of the Company (excluding two other directors who retired by rotation and were not nominated as director candidates) were in attendance, representing 100% of the total number of directors.)

Executives present:

| | |
|-----------------------------|----------------------------------|
| Ms. Nipaporn Jiarajareevong | Chief Financial Officer (CFO) |
| Ms. Anchalee Jieratham | Investor Relations Director (IR) |
| Ms. Wilailak Funghanakun | Company Secretary |

Advisors present:

| | |
|------------------------------|--|
| Ms. Cholthicha Mumi | Representative of the auditor from EY Office Limited |
| Ms. Yaowarote Klinboon | Legal advisor from Tilleke & Gibbins International Ltd. |
| Mr. Karinevidch Olivero | Legal advisor from Tilleke & Gibbins International Ltd. |
| Ms. Tanyatorn Siriwanwattana | Legal advisor and inspector from Tilleke & Gibbins International Ltd. |



At this meeting, there were nine shareholders, holding an aggregate of 321,173 shares, and 811 proxies, holding an aggregate of 1,191,877,928 shares, or a total of 820 shareholders and proxies, holding an aggregate of 1,192,199,101 shares, or equivalent to 95.58% of the total issued shares of 1,247,381,614 shares, in attendance, constituting a quorum according to Article 33 of the Articles of Association of the Company, which requires that a minimum of 25 shareholders holding not less than one-third of the total issued shares of the Company must be in attendance.

Mr. Ng Kong Meng, the Chairman of the Board, who presided as the Chairman of the Meeting (the “**Chairman**”), welcomed all shareholders and assigned Mr. Anusorn Muttaraid to act as the meeting conductor (the “**Conductor**”).

The Conductor thanked the shareholders for attending the AGM of 2023 and assigned the Company Secretary to explain the meeting procedures and vote counting, and present the business on the agenda of the meeting.

The Company Secretary explained the procedures for attending the meeting through electronic media via the DAP e-Shareholder Meeting system to be used in conjunction with the Webex teleconference system, which is a standardized system that complies with the conditions and methods under the Emergency Decree on Electronic Meetings B.E. 2563 and the Notification of the Ministry of Digital Economy and Society Re: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (as amended), as well as the procedures for casting votes and submitting questions or expressing opinions as detailed in the notice of the meeting. Prior to proposing that the Meeting vote on each agenda item, the Company would provide an opportunity to the Meeting to submit questions or express opinions relevant to that agenda item as appropriate. In addition, one share would be equal to one vote and if shareholders did not vote on a matter through the DAP e-Shareholder Meeting system, it would be considered that they had voted to approve such matter. As for the agenda item on the appointment of directors in place of those retiring by rotation, the voting would be conducted for each director individually. As for the vote counting, the Company had counted the votes as specified in the proxy forms and recorded those votes in advance upon meeting registration. Then, the Company Secretary proposed the business on the agenda as set out in the notice of the meeting and in compliance with the Articles of Association of the Company as follows:

Agenda Item No. 1: To consider and acknowledge the Company’s operating results for the year 2022

The Company Secretary informed the Meeting that the Company had summarized the operating results for the fiscal year ended December 31, 2022, as shown in the 2022 Annual Report under the section “*Management Discussion & Analysis*”, which was sent to the shareholders together with the notice of the meeting, and then invited Mr. Chang Tsai-hsing, the President, to present the Company’s overall business for 2022, which can be summarized as follows:

As for the Company’s operating results and financials in 2022, there was significant growth in all key financial metrics, especially in revenues from sales and service income, gross profit, and net profit, compared to those in 2021. The total revenues were USD 3.3 billion and the net profit was USD 434 million, which contributed to a sharp YoY growth of 28% and 108%, respectively. In this regard, the Company had achieved all of its financial goals as planned and was successful in managing raw materials amid the global crisis of significant shortages in order to drive its growth in line with its business goals in 2022. Apart from that, the Company had accelerated the rollout of additional smart manufacturing lines to meet increasing demand for electric vehicles (EV) and ICT-related products and its growth trend. Moreover, the Company would continue investing in infrastructure manufacturing in Thailand, India, and other regions and strengthening the sales force in Australia and countries in Southeast Asia for its solutions business.



As for the Company's sustainable development in 2022, the Company was the only Thai company in the "Electronic Equipment, Instruments & Components" segment that was included in the DJSI World index in 2021 for the second consecutive year, and was awarded the Bronze Class award from S&P Global for its excellent ESG performance. Moreover, the Company had joined the RE100 initiative with a view to achieving 35% and 100% renewable energy use by 2025 and by 2030, and the Company had also opened the first power electronics engineering laboratory at King Mongkut's University of Technology North Bangkok.

As for manufacturing highlights in 2022, the first construction phase of the factory in Krishnagiri, India was completed and such factory was ready for full operation, while the second phase of the factory was expected to be completed in 2023. In addition, a new factory was opened in Liptovsky, Slovakia in 2022, and the Company was planning to expand its production base in Hungary to cater to higher demand trends in Europe. As for the construction progress of new factories in Thailand, i.e., DET8 and DET9, it was expected that such factories would be able to start operation in June and July of 2023, respectively.

As for anti-corruption initiatives in 2022, the Company applied for a second renewal of CAC certification on March 31, 2023, and implemented stronger measures for its employees and suppliers to comply in order to control and prevent corruption more efficiently.

The Conductor informed the Meeting that the Board of Directors considered and deemed it appropriate to propose the Company's operating results for the fiscal year ended December 31, 2022, to the AGM of 2023 as detailed above for consideration and acknowledgment, and provided an opportunity to the Meeting to submit questions or express opinions relevant to this agenda item, but no one submitted any question or expressed any opinion.

Remarks: This agenda item is for acknowledgement, so no voting is required.

Agenda Item No. 2: To consider and approve the audited statement of financial position and the statement of comprehensive income of the Company for the year ended December 31, 2022 and the auditor's report

The Company Secretary informed the Meeting that in order to be in compliance with the Public Limited Companies Act B.E. 2535 (as amended), the Company must prepare and present its audited statement of financial position and statement of comprehensive income as at the end of its fiscal year to the AGM of 2023 for consideration and approval, the details of which were as shown in the 2022 Annual Report under the section "*Financial Statements*", which was sent to the shareholders together with the notice of the meeting. The Company Secretary then invited Ms. Nipaporn Jiarajareevong, the Chief Financial Officer (CFO), to provide details on this agenda item to the Meeting as summarized below.

The total revenues in 2022 were THB 118,500 million, which increased by 40.6% from that of the previous year because of the increasing demand of customers in cloud storage, server, and data center products, including the power solution products for electric vehicles, such as fans and the related automotive thermal solutions.

The gross profit was THB 27,940 million, representing 23.6% of the revenues, which increased by 61.0% from that of the previous year because of the growth of sales in said products that were in higher demand and effective cost management.



The operating profit was THB 14,490 million, representing 12.2% of the revenues, which increased by 145% from that of the previous year because of efficient management of sales and administrative expenses, including effective research and development (R&D), resulting in the increase in the profit margin.

The net profit was THB 15,350 million, representing 12.9% of the revenues, which increased by 129% from that of the previous year. In addition to the increased operating profit, there was other income which derived from gain on exchange and insurance compensation income due to flooding in 2021.

The key financial ratios in comparison to those in the past 10 years were relatively good, especially the high earnings per share (EPS) of THB 12.3 per share and high return on equity (ROE) of 32%.

The Conductor informed the Meeting that the Board of Directors considered and deemed it appropriate to propose the audited statement of financial position and the statement of comprehensive income of the Company for the year ended December 31, 2022, and the auditor's report, which had been reviewed by the Audit Committee as detailed above to the AGM of 2023 for consideration and approval, and provided an opportunity to the Meeting to submit questions or express opinions relevant to this agenda item, which can be summarized as follows:

Question: Ms. Kritika Pathomkasikul, proxy, asked the Company to clarify its operational strategy for R&D so that the shareholders could have confidence in the future.

Answer: Ms. Anchalee Jieratham, Investor Relations Director, clarified that the Company currently had a worldwide network of R&D centers located in Europe, i.e., Germany, Scotland, and Romania, as well as in Southeast Asia, i.e., Thailand and India. Also, the Company still maintained its investment in R&D at 3% of the total revenues, focusing on high-growth business, such as the industrial power data center business, as well as the electric vehicle power electronics business and solutions business in India and Southeast Asia.

Therefore, the Conductor requested the Meeting to pass a resolution on this agenda item, which required a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: After due consideration, the Meeting approved the statement of financial position and the statement of comprehensive income of the Company for the year ended December 31, 2022, and the auditor's report, which had been reviewed by the Audit Committee as proposed above in all respects, with the following voting results:

| Shareholders' Votes | No. of Votes | Percent |
|--------------------------|---------------|---------|
| Approvals | 1,192,184,051 | 99.9987 |
| Disapprovals | 15,050 | 0.0013 |
| Abstentions | 0 | - |
| Voided ballots | 0 | 0.0000 |
| Total (820 shareholders) | 1,192,199,101 | - |

Agenda Item No. 3: To consider and approve the distribution of dividends for the year 2022

The Company Secretary informed the Meeting that to comply with the Company's dividend distribution policy, which provides that the Company shall distribute dividends of at least 30% of its net profits; however, the Company may adjust such rate in line with its investment plan and/or need to use the capital in the future, the Company would, therefore, distribute dividends for the fiscal year ended December 31, 2022, from its net profit at the rate of Baht 4.00 per share, whereby such rate was in line with the Company's dividend distribution policy. Also, the Company had determined the date for determination of the names of shareholders who were entitled to receive dividends (Record Date) on March 1, 2023, and the date for dividend distribution on April 28, 2023.



In this regard, a comparison of the dividend distribution for the fiscal year ended December 31, 2022, and the dividend distribution for the fiscal year ended December 31, 2021, was as follows:

| Details of Dividend Distribution | Fiscal Year Ended December 31, 2022 (Proposed) | Fiscal Year Ended December 31, 2021 |
|---|--|-------------------------------------|
| 1. Net profit (based on consolidated financial statements) (Baht) | 15,344,546,582 | 6,699,008,329 |
| 2. Number of shares (Share) | 1,247,381,614 | 1,247,381,614 |
| 3. Dividend per share (Baht) | 4.00 | 1.70 |
| 4. Total dividends distributed (Baht) | 4,989,526,456 | 2,120,548,744 |
| 5. Percentage of dividend distribution to the net profit | 32.5% | 31.7% |

Nevertheless, if the above was calculated based on the par value of the Company's ordinary shares of Baht 0.10 per share as shall be proposed to the Meeting for consideration and approval in Agenda Item No. 4, the dividend per share shall be Baht 0.40.

In this regard, the Company had allocated funds to the legal reserve to be not less than 10% of the registered capital as required by law, and the shareholders of the Company would be exempt from tax payment assessed on their dividend income derived from the BOI-promoted business.

The Conductor informed the Meeting that the Board of Directors had considered and deemed it appropriate to propose the distribution of dividends for the fiscal year ended December 31, 2022, from the net profit of the Company at the rate of Baht 4.00 per share or 32.5% of the net profit in accordance with the Company's dividend distribution policy as detailed above to the AGM of 2023 for consideration and approval, and provided an opportunity to the Meeting to submit questions or express opinions relevant to this agenda item, but no one submitted any question or expressed any opinion.

Therefore, the Conductor requested the Meeting to pass a resolution on this agenda item, which required a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: After due consideration, the Meeting approved the distribution of dividends for the fiscal year ended December 31, 2022, from the net profit of the Company at the rate of Baht 4.00 per share or equivalent to 32.5% of the net profit as proposed above in all respects, with the following voting results:

| Shareholders' Votes | No. of Votes | Percent |
|--------------------------|---------------|---------|
| Approvals | 1,191,881,804 | 99.9734 |
| Disapprovals | 317,297 | 0.0266 |
| Abstentions | 0 | - |
| Voided ballots | 0 | 0.0000 |
| Total (820 shareholders) | 1,192,199,101 | - |



Agenda Item No. 4: To consider and approve the change of the par value of the ordinary shares of the Company and the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the change of the par value

The Company Secretary informed the Meeting that to enhance the liquidity of the Company's shares, the par value of the ordinary shares of the Company should be changed from the par value of Baht 1 per share to the par value of Baht 0.10 per share. Such change of the par value was in accordance with the rules under the Regulation of the Stock Exchange of Thailand Re: Listing of Ordinary Shares or Preferred Shares as Listed Securities B.E. 2558. However, such change of the par value would have no effect on the registered capital, paid-up capital, or the current shareholding proportions of the shareholders in any way, but it would result in the increase of the number of ordinary shares of the Company as follows:

| Details | Before Change of Par Value | After Change of Par Value |
|-----------------------|----------------------------|---------------------------|
| 1. Registered capital | Baht 1,259,000,000 | Baht 1,259,000,000 |
| 2. Paid-up capital | Baht 1,247,381,614 | Baht 1,247,381,614 |
| 3. Par value | Baht 1 per share | Baht 0.10 per share |
| 4. Number of shares | 1,247,381,614 shares | 12,473,816,140 shares |

The change of the par value from Baht 1 to Baht 0.10 would be effective after the AGM of 2023 had considered and approved the same, and the effective date in the trading system would be as specified by the Stock Exchange of Thailand.

In addition, the Company was required to amend Clause 4. of the Memorandum of Association of the Company to be in line with such change of the par value as follows:

| | | |
|-------------------------------|-----------------------|---|
| “Clause 4. Registered capital | Baht 1,259,000,000 | (One billion two hundred and fifty-nine million baht) |
| Divided into | 12,590,000,000 shares | (Twelve billion five hundred and ninety million shares) |
| Par value per share | Baht 0.10 | (Ten satang) |
| Divided into: | | |
| Ordinary shares | 12,590,000,000 shares | (Twelve billion five hundred and ninety million shares) |
| Preference shares | -None- | -None-” |

Since the change of the par value would result in the current Articles of Association of the Company being inconsistent with the par value to be changed, it was necessary for the Company to propose the amendment to Article 4 of the Articles of Association of the Company to be in line with the change of the par value from “Article 4 The Shares of the Company shall be ordinary shares entered in named certificates with par value of one (1) Baht and shall be fully paid in lump sum. The subscribers or purchasers of shares shall not set off their debts with the Company.” to “Article 4 The Shares of the Company shall be ordinary shares entered in named certificates with par value of ten (10) Satang and shall be fully paid in lump sum. The subscribers or purchasers of shares shall not set off their debts with the Company.”



The Conductor informed the Meeting that the Board of Directors considered and deemed it appropriate to propose the change of the par value of the ordinary shares of the Company from the par value of Baht 1 per share to the par value of Baht 0.10 per share and the amendment to Clause 4. of the Memorandum of Association and Article 4 of the Articles of Association of the Company to be in line with the change of the par value as detailed above to the AGM of 2023 for consideration and approval, and provided an opportunity to the Meeting to submit questions or express opinions relevant to this agenda item, which can be summarized as follows:

Question: Mr. Terdsak Wangsed, shareholder, asked whether the executives or major shareholders would divest their own shares into the market should the change of the par value of the ordinary shares of the Company become effective.

Answer: Mr. Chang Tsai-hsing responded that he could not answer on behalf of the major shareholders, but he believed that the change of the par value would increase the number of shares in the market, which would benefit the retail investors to participate in the Company's success and grow with the Company.

Therefore, the Conductor requested the Meeting to pass a resolution on this agenda item, which required a majority vote of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote.

Resolution: After due consideration, the Meeting approved the change of the par value of the ordinary shares of the Company from the par value of Baht 1 per share to the par value of Baht 0.10 per share and the amendment to Clause 4. of the Memorandum of Association and Article 4 of the Articles of Association of the Company to be in line with the change of the par value as proposed above in all respects, with the following voting results:

| Shareholders' Votes | No. of Votes | Percent |
|--------------------------|---------------|----------|
| Approvals | 1,192,199,101 | 100.0000 |
| Disapprovals | 0 | 0.0000 |
| Abstentions | 0 | 0.0000 |
| Voided ballots | 0 | 0.0000 |
| Total (820 shareholders) | 1,192,199,101 | 100.0000 |

Agenda Item No. 5: To consider and approve the appointment of directors to replace the directors retiring by rotation

The Company Secretary informed the Meeting that in compliance with the Public Limited Companies Act B.E. 2535 (as amended) and Article 15 of the Articles of Association of the Company, at every annual general meeting of shareholders, one-third of the directors shall retire by rotation. If the number of directors cannot be divided exactly into three parts, then the number of directors closest to one-third shall retire, and the directors who has been in the position for the longest shall be the one who retires. For the AGM of 2023, the retiring directors were as follows:

| Name | Position | Appointment Date | Meeting Attendance in 2022 | |
|----------------------------|-----------------------|--|----------------------------|--------------|
| | | | Board of Directors | Shareholders |
| 1. Mr. Ng Kong Meng | Chairman of the Board | May 3, 1990 (32 years and 11 months) | 6/6 (100%) | 1/1 |
| 2. Mr. Chu Chih-yuan | Independent Director | October 27, 2015 (7 years and 5 months) | 6/6 (100%) | 1/1 |
| 3. Dr. Witoon Simachokedee | Independent Director | March 30, 2015 (7 years and 11 months) | 6/6 (100%) | 1/1 |



During the period from November 17, 2022, to December 31, 2022, the Company offered shareholders an opportunity to nominate director candidates. However, no shareholder nominated any director candidate.

The Nomination and Compensation Committee was tasked with reviewing the qualifications of director candidates in various aspects, whereby such director candidates must go through various stages of the screening process where each candidate's qualifications, experience, and expertise, including previous performance as a director would be taken into consideration (please refer to the criteria and process for director selection in the 2022 Annual Report under the section "*Corporate Governance Report*", which was sent to the shareholders together with the notice of the meeting). In this regard, the Nomination and Compensation Committee (by disinterested members), had considered and resolved to propose the re-appointment of Mr. Ng Kong Meng, a director retiring by rotation at the AGM of 2023, as a director and the Chairman of the Board for another term, and the appointment of the following individuals to the Board of Directors and the AGM of 2023 for consideration and approval:

1. Dr. Somchai Harnhirun, as a director, independent director, and member of the Audit Committee in place of Mr. Chu Chih-yuan, a director retiring by rotation at the AGM of 2023; and
2. Ms. Xue Li, as a director in place of Dr. Witoon Simachokedee, a director retiring by rotation at the AGM of 2023.

The Nomination and Compensation Committee (by disinterested members) had cautiously and carefully reviewed the qualifications of the above three director candidates and viewed that such three candidates had passed the screening process as specified by the Company, were qualified in accordance with the relevant regulations, and possessed the knowledge, capability, experience, and expertise which would be beneficial to the Company's operations and suitable for the business operations, and that they did not have any prohibited characteristics according to the Public Limited Companies Act B.E. 2535 (as amended), the Securities and Exchange Act B.E. 2535 (as amended), and the relevant regulations. In addition, Dr. Somchai Harnhirun was qualified as an independent director according to relevant laws and rules, as well as the requirements specified by the Company (please refer to the details on the independent director's qualifications (Definition of Independent Director) in the 2022 Annual Report, under the section "*Managerial Structure*", which was sent to the shareholders together with the notice of the meeting.

The Conductor informed the Meeting that the Board of Directors (by disinterested members), having considered and shared the same view as the Nomination and Compensation Committee in all respects, deemed it appropriate to propose the re-appointment of Mr. Ng Kong Meng, a director retiring by rotation at the AGM of 2023, as a director and the Chairman of the Board for another term, and the appointment of Dr. Somchai Harnhirun and Ms. Xue Li as new directors in place of the directors retiring by rotation at the AGM of 2023 as detailed above to the AGM of 2023 for consideration and approval, and provided an opportunity to the Meeting to submit questions or express opinions relevant to this agenda item, but no one submitted any question or expressed any opinion.

Therefore, the Conductor requested the Meeting to pass a resolution on this agenda item, which required a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: After due consideration, the Meeting approved the appointment of Mr. Ng Kong Meng, a director retiring by rotation at the AGM of 2023, as a director and the Chairman of the Board for another term, and the appointment of Dr. Somchai Harnhirun and Ms. Xue Li as new directors in place of the directors retiring by rotation at the AGM of 2023 as proposed above in all respects, with the following voting results:

(1) Mr. Ng Kong Meng:

| Shareholders' Votes | No. of Votes | Percent |
|--------------------------|---------------|---------|
| Approvals | 1,188,279,014 | 99.6870 |
| Disapprovals | 3,731,287 | 0.3130 |
| Abstentions | 188,800 | - |
| Voided ballots | 0 | 0.0000 |
| Total (820 shareholders) | 1,192,199,101 | - |

(2) Dr. Somchai Harnhiran:

| Shareholders' Votes | No. of Votes | Percent |
|--------------------------|---------------|---------|
| Approvals | 1,191,850,104 | 99.9973 |
| Disapprovals | 31,700 | 0.0027 |
| Abstentions | 317,297 | - |
| Voided ballots | 0 | 0.0000 |
| Total (820 shareholders) | 1,192,199,101 | - |

(3) Ms. Xue Li:

| Shareholders' Votes | No. of Votes | Percent |
|--------------------------|---------------|---------|
| Approvals | 1,188,916,774 | 99.7247 |
| Disapprovals | 3,282,327 | 0.2753 |
| Abstentions | 0 | - |
| Voided ballots | 0 | 0.0000 |
| Total (820 shareholders) | 1,192,199,101 | - |

Agenda Item No. 6: To consider and approve the determination of remuneration of directors for the year 2023

The Company Secretary informed the Meeting that the Board of Directors had assigned the Nomination and Compensation Committee to determine the compensation of directors and propose the same to the Board of Directors so that the Board of Directors could consider and propose such matter to the shareholders' meeting for consideration and approval. In this regard, the Company's policy and guidelines for determination of the compensation of directors were as follows.

1. The compensation package must be appropriate in order to attract and retain competent director with the Company. Major factors to determine the compensation of directors includes:
 - scope of works and responsibilities;
 - average rate of compensation of directors in the market;
 - the Company's operating results; and
 - others factors as may be considered by the Nomination and Compensation Committee or the Board of Directors.



2. The Chairman of the Board and the chairman of the sub-committees shall receive increased compensation for their increased responsibilities.
3. Non-executive directors shall receive compensation comparable to the market rate, which may be higher than that of the executive directors to attract knowledgeable and capable candidates to become non-executive director or independent directors.
4. Compensation may be entirely fixed or partially fixed and partially variable. There may be meeting allowances or other compensation as well.

In this regard, the Nomination and Compensation Committee had considered the compensation of directors by taking into account the policy and guidelines for determining the compensation of directors as mentioned above, and, therefore, resolved to propose the determination of compensation of directors for the year 2023, which was equal to the compensation of directors for the year 2022, as detailed below to the Board of Directors and the AGM of 2023 for consideration and approval:

1. Annual compensation of directors

| <u>Position</u> | <u>Year 2023</u> | <u>Year 2022</u> |
|--|------------------|------------------|
| Chairman of the Board | 2,475,000 | 2,475,000 |
| Independent directors/non-executive directors | 1,495,000 | 1,495,000 |
| Executive directors | 650,000 | 650,000 |
| Audit Committee Chairman | 1,750,000 | 1,750,000 |
| Nomination and Compensation Committee Chairman | 1,750,000 | 1,750,000 |

2. Meeting allowances (per meeting)

| <u>Board of Directors</u> | <u>Year 2023</u> | <u>Year 2022</u> |
|---|------------------|------------------|
| Chairman of the Board | 25,000 | 25,000 |
| Independent directors/non-executive directors | 20,000 | 20,000 |
| Executive directors | - | - |
| <u>Sub-committees</u> | | |
| Chairman | 22,000 | 22,000 |
| Members | 20,000 | 20,000 |

3. Annual bonus

It was proposed that the annual bonus should be paid to the Chairman of the Board and the directors at the rate of 60% and 40%, respectively, of the annual compensation of directors under item 1 above.

Remarks:

1. The meeting allowances shall be paid only to the Chairman of the Board and independent directors/non-executive directors for their participation in the meeting of the Board of Directors' meeting, the sub-committee's meeting, or the shareholders' meeting.
2. Apart from the above compensation, there was no other compensation or benefit (except for compensation that executive directors would be entitled to receive as employees of the Company, such as salary).



The Conductor informed the meeting that the Board of Directors, having considered and shared the same view as the Nomination and Compensation Committee in all respects, deemed it appropriate to propose the determination of compensation of directors for the year 2023 as detailed above to the AGM of 2023 for consideration and approval, and provided an opportunity to the shareholders to submit questions or express opinions relevant to this agenda item, but no one submitted any question or expressed any opinion.

Therefore, the Conductor requested the Meeting to pass a resolution on this agenda item, which required a majority vote of not less than two-thirds of the total votes of the shareholders attending the meeting.

Resolution: After due consideration, the Meeting approved the directors' remuneration for the year 2022 as proposed above in all respects, with the following voting results:

| Shareholders' Votes | No. of Votes | Percent |
|--------------------------|---------------|----------|
| Approvals | 1,190,732,863 | 99.8770 |
| Disapprovals | 1,148,941 | 0.0964 |
| Abstentions | 317,297 | 0.0266 |
| Voided ballots | 0 | 0.0000 |
| Total (820 shareholders) | 1,192,199,101 | 100.0000 |

Agenda Item No. 7: To consider and approve the appointment of the auditors of the Company and the determination of their compensation for the year 2023

The Company Secretary informed the Meeting that to comply with the Public Limited Companies Act B.E. 2535 (as amended), which provides that the annual general meeting of shareholders must appoint the auditors and determine the audit fee of the Company every year, the Audit Committee had resolved to proposed the appointment of the auditors from EY Office Limited as the auditors of the Company for the fiscal year ended December 31, 2023, whereby any of the following auditors may conduct the audit and offer an opinion on the financial statements of the Company (excluding its subsidiaries):

1. Mr. Chatchai Kasemsrithanawat, CPA No. 5813
(who had never signed the Company's financial statements); or
2. Ms. Supanee Triyanantakul, CPA No. 4498
(who had never signed the Company's financial statements); or
3. Ms. Krongkaew Limkittikul, CPA No. 5874
(who had never signed the Company's financial statements).

The aforementioned auditors were independent, had no relationship and/or conflict of interests with the Company, its subsidiaries, directors, executives, major shareholders, or their related persons, and were not the Company's shareholders and did not provide consultancy services to the Company. In addition, none of the above auditors had performed their duties as an auditor of the Company for over seven fiscal years. Should the aforementioned auditors be unable to perform their duties, EY Office Limited may arrange for other auditors to conduct the audit and offer an opinion on the financial statements of the Company in place of such auditors.

In addition, the Audit Committee had resolved to propose the determination of the auditors' compensation in the amount of Baht 4,910,000 for 5,000 audit hours to the Board of Directors and to the AGM of 2023 for consideration and approval whereby should the actual audit hours exceed the estimated fee, the Company would pay the audit fee at 70% of the normal charge-out rate of EY



Office Limited. In addition, there shall also be a fee for the review of interim financial information for the preparation of the financial statements of the parent company in the amount of Baht 500,000 and audit fees for three subsidiaries in the amount to Baht 1,335,000.

In this regard, a comparison between Company's compensation of the auditors for the fiscal year ended December 31, 2023, and the fiscal year ended December 31, 2022, was as follows:

| Auditors' Compensation | Fiscal Year Ended December 31, 2023 (Proposed) | Fiscal Year Ended December 31, 2022 |
|------------------------|--|-------------------------------------|
| 1. Audit fee (Baht) | 4,910,000 | 4,910,000 ¹ |
| 2. Others fee (Baht) | None | None |

Remarks: ¹ In addition to the audit fee for the fiscal year ended December 31, 2022, of Baht 4,910,000, the Company paid the fee for the review of interim financial information for preparation of the financial statements of the parent company in the amount of Baht 500,000, excluding all out-of-pocket expenses, such as document charges, travel expenses, logistic costs, and others. Moreover, the Company paid audit fees to EY Office Limited for three subsidiaries in the amount of Baht 1,335,000.

However, the auditors of some of the Company's subsidiaries were the auditors from EY Office Limited and some subsidiaries had engaged other audit firms for their services. The criteria for selection of auditors of each subsidiary were principally based on the service quality and the audit fee, whereby the Board of Director was responsible for ensuring that the financial statements of those subsidiaries were prepared within the required period.

The Conductor informed the Meeting that the Board of Directors, having considered and shared the same view as the Audit Committee in all respects, deemed it appropriate to propose the appointment of Mr. Chatchai Kasemsrithanawat or Ms. Supanee Triyantakul or Ms. Krongkaew Limkittikul from EY Office Limited as the auditors of the Company and the determination of their compensation for the fiscal year ended December 31, 2023, as detailed above to the AGM 2023 for consideration and approval, and provided an opportunity to the Meeting to submit questions or express opinions relevant to this agenda item, but no one submitted any question or expressed any opinion.

Therefore, the Conductor requested the Meeting to pass a resolution on this agenda item, which required a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: After due consideration, the Meeting approved the appointment of the auditors of the Company and the determination of their compensation for the fiscal year ended December 31, 2023, as proposed above in all respects, with the following voting results:

| Shareholders' Votes | No. of Votes | Percent |
|--------------------------|---------------|---------|
| Approvals | 1,191,874,781 | 99.9728 |
| Disapprovals | 324,320 | 0.0272 |
| Abstentions | 0 | - |
| Voided ballots | 0 | 0.0000 |
| Total (820 shareholders) | 1,192,199,101 | - |

Agenda Item No. 8: To consider and approve the amendment of the Operating Procedures for Acquisition or Disposal of Assets

The Company Secretary informed the Meeting that since Delta Electronics, Inc., a public limited company incorporated in Taiwan and the parent company of the Company, was required to comply with the Regulations Governing the Acquisition and Disposal of Assets by Public Companies, which had been recently amended by the Financial Supervisory Commission R.O.C. (Taiwan) and required



that the Company, as its subsidiary, must comply with said regulations as well, the Company had amended the Operating Procedures for Acquisition or Disposal of Assets so that its operations could be in compliance with the above regulations pursuant to the details as shown in Attachment No. 5. In addition, the above regulations also required that any amendments to the procedures must be presented to the Board of Directors for further proposal to the shareholders' meeting for consideration and approval.

The Conductor informed the Meeting that the Board of Directors considered and deemed it appropriate to propose the amendment of the Operation Procedures for Acquisition or Disposal of Assets as detailed above to the AGM of 2023 for consideration and approval, and provided an opportunity to the Meeting to submit questions or express opinions relevant to this agenda item, but no one submitted any question or expressed any opinion.

Therefore, the Conductor requested the Meeting to pass a resolution on this agenda item, which required a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: After due consideration, the Meeting approved the amendment of the Operating Procedures for Acquisition or Disposal of Assets as proposed above in all respects, with the following voting results:

| Shareholders' Votes | No. of Votes | Percent |
|--------------------------|---------------|----------|
| Approvals | 1,192,199,101 | 100.0000 |
| Disapprovals | 0 | 0.0000 |
| Abstentions | 0 | - |
| Voided ballots | 0 | 0.0000 |
| Total (820 shareholders) | 1,192,199,101 | - |

Agenda Item No. 9: To consider any other business (if any)

During the period from November 17, 2022, to December 31, 2022, the Company offered shareholders an opportunity to propose business on the agenda. However, no shareholder proposed any business on the agenda.

Since the Meeting had considered all business on the agenda, the Meeting was provided with an opportunity to submit questions or express opinions relevant to the Company, which can be summarized as follows:

Question: Mr. Terdsak Wangsed, shareholder, asked the Company to clarify how the Company manage its carbon credit.

Answer: Mr. Chang Tsai-hsing responded that the Delta Group, including the Company, paid very close attention to carbon credit management. In fact, the Company had participated in the RE100 initiative and adhered to the goals of such initiative as part of its operational guidelines. The Company had implemented various initiatives and plans, such as setting up working groups for each location in Thailand, India, and Slovakia since it was well known that carbon credit should be specifically managed in each country and region. The Company had discovered that the main energy consumption was currently from Thailand. Therefore, the Company was increasing its efforts in working with both the public and private sectors to find additional sources of clean energy to achieve the goal of using 100% renewable energy in 2030. Moreover, the Company had continued to set higher goals in every year, including driving projects through collaborations with its partners to have access to clean energy for its internal use and sustainability. In addition, although the Company had begun to consider applying for the International Renewable Energy Certificate (I-REC) to produce clean energy, the Company might have to consider other appropriate alternatives until the government can set up clear policy and regulations.



Most importantly, all sectors must work together to save energy to reduce carbon emissions. Accordingly, the Company had set up a carbon measurement system for each factory and production line in order to achieve the goals of the RE100 initiative.

Since no other business was proposed to the Meeting for consideration and no one submitted any question or expressed any opinion additionally, the Conductor invited the Chairman to declare the meeting adjourned.

The Chairman thanked all shareholders for attending the meeting and declare the meeting adjourned at 11.36 a.m.

A handwritten signature in blue ink, appearing to read 'Ng Kong Meng', written over a horizontal line.

Chairman of the Meeting

(Mr. Ng Kong Meng)

Chairman of the Board of Directors