



Minutes of the 2024 Annual General Meeting of Shareholders of Delta Electronics (Thailand) Public Company Limited

Date, time, and place

The 2024 Annual General Meeting of Shareholders (the “**AGM of 2024**”) through electronic media (E-AGM) of Delta Electronics (Thailand) Public Company Limited (the “**Company**”) was held on April 11, 2024, 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:

Mr. Ng Kong Meng	Chairman of the Board
Mr. Cheng An	Director/Chief Executive Director (CEO)/Chairman of the Executive Committee/Corporate Governance Committee
Mr. Ko Tzu-shing	Director (joining the meeting through electronic media)
Mr. Chang Tsai-hsing	Director/President & Chief Operating Officer (COO)/Chairman of the Corporate Governance Committee/Executive Committee
Ms. Xue Li	Director (joining the meeting through electronic media)
Mr. Anusorn Muttaraid	Director/Chairman of the Nomination and Compensation Committee /Corporate Governance Committee Member
Mrs. Tipawan Chayutimand	Independent Director/Audit Committee Member
Dr. Somchai Harnhirun	Independent Director/Audit Committee Member

(All eight directors of the Company 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:

Mr. Chatchai Kasemsritanawat	Auditor from EY Office Limited
Mr. Karinevidch Olivero	Legal advisor from Tilleke & Gibbins International Ltd. (joining the meeting through electronic media)
Mr. Narat Aphiphunya	Legal advisor and inspector from Tilleke & Gibbins International Ltd. (joining the meeting through electronic media)



At this meeting, there were 9 shareholders, holding an aggregate of 17,931 shares, and 1,160 proxies, holding an aggregate of 11,917,442,203 shares, or a total of 1,169 shareholders and proxies, holding an aggregate of 11,917,460,134 shares, or equivalent to 95.54% of the total 12,473,816,140 issued 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 2024 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 2023

The Company Secretary informed the Meeting that the Company had summarized the operating results for the fiscal year ended December 31, 2023, as shown in the 2023 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. Cheng An, the CEO, to present the Company’s overall business for 2023, which can be summarized as follows:

- The Company delivered another year of healthy performance in 2023 with revenue growth of 23% to USD 4.1 billion. Net profit grew 21% from 2022 and reached record high of USD 524 million. Key drivers were demand growth and operational cost optimization.
- Production capacity in Thailand, India, and Slovakia was continually optimized and expanded to meet long-term customer growth and demand. Additional investments in localizing the supply chain, implementing smart manufacturing, and enhancing R&D capabilities were key priorities.
- The Company was poised to maintain leadership in power management technology through strategic orientation and innovation. The Company anticipated sustained growth especially in ICT and EV-related products, while progressing on its RE100 sustainability roadmap.

In addition, the Company's key activities in 2023 can be summarized as follows:

- The Company won the Prime Minister's Best Industry Award 2023, which is the highest honor above all other Prime Minister's Industry Award and MIND Ambassador Award 2023.
- The Company remained as a constituent of the world-renowned DJSI 2023 in the third year of recognition for excellent environmental, social & governance (ESG) performance. The Company was still the only Thai company in the "ITC Electronic Equipment, Instruments & Components" industry segment in the 2023 DJSI World list.
- The Company's Plant 8 and R&D Center were officially opened. The Prime Minister of Thailand, the Ministry of Industry, and the Board of Investment officiated at the opening ceremony.
- As for anti-corruption initiatives in 2023; the Company increased efficiency in bidding by using the EC Bidding system to ensure transparency in the work process and invited major suppliers to discuss about its anti-corruption commitment and prevention guidelines to avoid corruption.

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, 2023, to the AGM of 2024 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.

Remark: 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, 2023, 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 2024 for consideration and approval, the details of which were as shown in the 2023 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 2023 were Baht 146.37 billion, which increased by 23.5% from that of the previous year with a strong momentum of Electric Vehicle Solutions that doubled sales record Y-o-Y alongside DC Power remarkable growth on the back of rising demand for power systems to support faster processing capabilities, as well as the proliferation of AI technology into data center and high performance computing solutions that supports state-of-the-art applications across many industries and services.

The gross profit was Baht 33.49 billion, representing 22.9% of the revenues, which increased by 19.9% from that of the previous year driven by EV Power sales growth doubling, together with other products in Power Electronics, i.e., DC Power for wide-range applications underlying the AI technology.

The operating profit was Baht 18.01 billion, representing 12.3% of the revenues, which increased by 24.3% from that of the previous year due to robust growth of revenue portfolio throughout 2023, including EV Solutions, DC Power, Server and Cloud Storage.



The net profit in 2023 total reached all-time high record at Baht 18.42 billion, representing 12.6% net profit margin, which increased by 20.1% from that of the previous year. In addition to the increased operating profit, there was other income which derived from gain on exchange and other non-operating profit income.

The key financial ratios in comparison to those in the past 10 years were relatively good, especially the high earnings per share (EPS) of Baht 1.48 per share and high return on equity (ROE) over 30%.

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, 2023, and the auditor's report, which had been reviewed by the Audit Committee as detailed above to the AGM of 2024 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 statement of financial position and the statement of comprehensive income of the Company for the year ended December 31, 2023, 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
Approval	11,917,460,134	100.0000
Disapproval	0	0.0000
Abstention	0	-
Voided ballot	0	0.0000
Total (1,169 shareholders)	11,917,460,134	-

Agenda Item No. 3: To consider and approve the distribution of dividends for the year 2023

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, 2023, from its net profit at the rate of Baht 0.45 (Forty-Five Satang) 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 8, 2024, and the date for dividend distribution on April 25, 2024.

In this regard, a comparison of the dividend distribution for the fiscal year ended December 31, 2023, and the dividend distribution for the fiscal year ended December 31, 2022, was as follows:

Details of Dividend Distribution	Fiscal Year Ended December 31, 2023 (Proposed)	Fiscal Year Ended December 31, 2022
1. Net profit (based on consolidated financial statements) (Baht)	18,422,539,989	15,344,546,582
2. Number of shares (Share)	12,473,816,140	1,247,381,614
3. Dividend per share (Baht)	0.45	4.00

Details of Dividend Distribution	Fiscal Year Ended December 31, 2023 (Proposed)	Fiscal Year Ended December 31, 2022
4. Total dividends distributed (Baht)	5,613,217,263	4,989,526,456
5. Percentage of dividend distribution to net profit (%)	30.4	32.5

Remark: ¹ Before the change of the par value of the shares from Baht 1 per share to Baht 0.10 per share in 2023.

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, 2023, from the net profit of the Company at the rate of Baht 0.45 per share or 30.4% of the net profit in accordance with the Company's dividend distribution policy as detailed above to the AGM of 2024 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, 2023, from the net profit of the Company at the rate of Baht 0.45 (Forty-Five Satang) per share or equivalent to 30.4% of the net profit as proposed above in all respects, with the following voting results:

Shareholders' Votes	No. of Votes	Percent
Approval	11,917,460,134	100.0000
Disapproval	0	0.0000
Abstention	0	-
Voided ballot	0	0.0000
Total (1,169 shareholders)	11,917,460,134	-

Agenda Item No. 4: 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 have been in the position for the longest shall retire. For the AGM of 2024, the retiring directors were as follows:

Name	Position	Appointment Date	Meeting Attendance in 2023	
			Board of Directors	Shareholders
1. Mr. Anusorn Muttaraid	Director	August 22, 1994 (29 years and 7 months)	8/8 (100%)	1/1

Name	Position	Appointment Date	Meeting Attendance in 2023	
			Board of Directors	Shareholders
2. Mr. Boonsak Chiempricha	Independent Director	April 5, 2016 (8 years)	8/8 (100%)	1/1
3. Mrs. Tipawan Chayutimand	Independent Director	April 2, 2018 (6 years)	8/8 (100%)	1/1

During the period from November 15, 2023, to December 31, 2023, the Company offered shareholders an opportunity to nominate director candidates. However, no shareholder nominated any director candidate.

The Nomination and Compensation Committee is 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 will be taken into consideration (please refer to the criteria and process for director selection in the 2023 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), has considered and resolved to propose the re-appointment of the directors retiring by rotation for another term to the Board of Directors and the AGM of 2024 for consideration and approval. However, Mr. Boonsak Chiempricha passed away on March 8, 2024, so the Company could not propose the re-appointment of such person as a director of the Company.

The Nomination and Compensation Committee (by disinterested members) has cautiously and carefully reviewed the qualifications of the above director candidates and viewed that such 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 (please refer to the profiles of the director candidates, 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 (1) Mr. Anusorn Muttaraid and (2) Mrs. Tipawan Chayutimand, directors retiring by rotation at the AGM of 2024, for another term to the AGM 2024 as detailed above 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 re-appointment of (1) Mr. Anusorn Muttaraid and (2) Mrs. Tipawan Chayutimand, directors retiring by rotation at the AGM of 2024, for another term, as proposed above in all respects, with the following voting results:

(1) Mr. Anusorn Muttaraid:

Shareholders' Votes	No. of Votes	Percent
Approval	11,627,202,132	97.5645

Shareholders' Votes	No. of Votes	Percent
Disapproval	290,247,002	2.4355
Abstention	11,000	-
Voided ballot	0	0.0000
Total (1,169 shareholders)	11,917,460,134	-

(2) Mrs. Tipawan Chayutimand:

Shareholders' Votes	No. of Votes	Percent
Approval	11,881,804,234	99.7008
Disapproval	35,655,900	0.2992
Abstention	0	-
Voided ballot	0	0.0000
Total (1,169 shareholders)	11,917,460,134	-

Agenda Item No. 5: To consider and approve the determination of compensation of directors for the year 2024

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 directors with the Company. Major factors to determine the compensation of directors include:
 - 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 directors 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 2024, which was equal to the compensation of directors for the year 2023, as detailed below to the Board of Directors and the AGM of 2024 for consideration and approval:

1. Annual compensation of directors (Unit: Baht)

<u>Position</u>	<u>Year 2024</u>	<u>Year 2023</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 (Unit: Baht/ meeting)

<u>Board of Directors</u>	<u>Year 2024</u>	<u>Year 2023</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 is 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:

- The meeting allowances under item 2 above shall be paid only to the Chairman of the Board, the independent directors/non-executive directors, the chairman of the sub-committees, and members of the sub-committees for their participation in the Board of Directors' meeting, the sub-committee's meeting, or the shareholders' meeting (as the case may be).
- Apart from the above compensation, there is no other compensation or benefit (except for compensation that executive directors are 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 2024 as detailed above to the AGM of 2024 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' compensation for the year 2024 as proposed above in all respects, with the following voting results:

Shareholders' Votes	No. of Votes	Percent
Approval	11,908,148,073	99.9219
Disapproval	9,312,060	0.0781
Abstention	0	0.0000
Voided ballot	0	0.0000
Total (1,168 shareholders)	11,917,460,133	-

Agenda Item No. 6: To consider and approve the appointment of the auditors of the Company and the determination of their compensation for the year 2024

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 propose the appointment of the auditors from EY Office Limited as the auditors of the Company for the fiscal year ended December 31, 2024, 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 signed the Company's financial statements for fiscal year ended December 31, 2023); 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 2024 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 1,460,000.

In this regard, a comparison between Company's compensation of the auditors for the fiscal year ended December 31, 2024, and the fiscal year ended December 31, 2023, was as follows:

Auditors' Compensation	Fiscal Year Ended December 31, 2024 (Proposed)	Fiscal Year Ended December 31, 2023
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, 2023, 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 Triyanantakul 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, 2024, as detailed above to the AGM 2024 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, 2024, as proposed above in all respects, with the following voting results:

Shareholders' Votes	No. of Votes	Percent
Approval	11,915,759,132	99.9857
Disapproval	1,701,001	0.0143
Abstention	0	-
Voided ballot	0	0.0000
Total (1,168 shareholders)	11,917,460,133	-

Agenda Item No. 7: To consider and approve the amendment of (1) The Operating Procedures of Fund Lending and (2) The Operating Procedures for Transactions of Derivative Financial Commodities

The Company Secretary informed the Meeting that the Company intended to amend (1) The Operating Procedures of Fund Lending to align with the relevant notifications of the Financial Supervisory Commission R.O.C. (Taiwan) and the operation procedure of Delta Electronics, Inc., the parent company of the Company incorporated in Taiwan, and (2) The Operating Procedures for Transactions of Derivative Financial Commodities to align with the change in the title of authorized person from President to CEO. In this regard, the relevant regulations 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 (1) The Operating Procedures of Fund Lending and (2) The Operating Procedures for Transactions of Derivative Financial Commodities as detailed above to the AGM of 2024 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 (1) The Operating Procedures of Fund Lending and (2) The Operating Procedures for Transactions of Derivative Financial Commodities as proposed above in all respects, with the following voting results:

Shareholders' Votes	No. of Votes	Percent
Approval	11,916,538,301	99.9998
Disapproval	23,100	0.0002
Abstention	898,732	-
Voided ballot	0	0.0000
Total (1,168 shareholders)	11,917,460,133	-

Agenda Item No. 8: To consider any other business (if any)

During the period from November 15, 2023, to December 31, 2023, 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 1 : Ms. Teeraprapa Yuruamjai, proxy holder; proposed that the Company should hold hybrid shareholders' meeting since the Thai Investors Association had advocated for SET-listed companies should organize hybrid shareholders' meetings, i.e., via online and on-site, which is consistent with the Securities and Exchange Commission's (SEC Office) Letter No. SEC.Nor.Ror (Wor) 2/2024 Re: Request of cooperation regarding holding of annual general meeting of shareholders, dated January 10, 2024 so that shareholders would then have opportunities to meet, communicate, and raise questions in-person with the management and the Board of Directors.

Answer 1 : Mr. Anusorn Muttaraid said that the company would consider holding shareholders' meeting in the proposed manner in the future.

Question 2 : Mr. Wutthipong Bunyanankit, proxy holder; asked to what extent was the Company's involvement in and opportunities to generate revenues in connection with Delta Group's ongoing project collaboration with Nvidia to develop Nvidia Omniverse.

Answer 2 : Mr. Victor explained that the Company had been supporting the power architecture for Nvidia. Both the Company and its affiliate in Taiwan were involved in this business, but the Company could not disclose the revenues of any single customer. It was fair to say that AI had become a hot topic in the market and the Company foresaw high and continuous growth potential.

Question 3 : Mr. Suwit Srivilairut, shareholder; asked about the management's perspective on the outlook and growth of the EV industry for 2024, and whether the intensifying price competition of EV players would impact the profitability of the Company. He also asked to what extent the Company's EV production capacity would be increased from the opening of Plant 8 and in which aspect the efficiency in this new plant would differ from the existing facilities.

Answer 3 : Mr. Jackie provided an outlook of EV for 2024 and explained that there had been some turmoil in this sector according to the news, and it happened not just only on the European side but also on the US side, in the last quarter of 2023. The impact would likely persist into the first quarter of this year as well. From the management point of view, the market would continue to have growth



potential from an overall year perspective. Regarding the pricing competition, the product development cycle of EV would traditionally take 2-3 years from validation and approval to commercialization. A certain level of scale and volume commitment from the customers must be taken into account as a part of the price consideration. In the meantime, from scale economy and further development of next generation platform, the Company would take into consideration the price discussion in this regard. Finally, for the production of Plant 8, basically the capacity had been designed and estimated to double the current capacity of the current EV production lines combining both Plant 1 and Plant 5 area. This meant that the Company had been well prepared for the growth potential alongside the customer product roadmap and development pipeline. The timing of implementation also related to market evolvment and also EV penetration rate from customers. Establishing a new production line would take 1-1.5 years so the ramp-up would span 3-5 years.

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 Company had also recorded the Meeting in a video.

The Chairman thanked all shareholders for attending the meeting and declared the meeting adjourned at 11.49 a.m.

Chairman of the Meeting

(Mr. Ng Kong Meng)

Chairman of the Board of Directors