

Minutes of the Extraordinary General Meeting of Shareholders No. 1/2010 of Delta Electronics (Thailand) Public Company Limited

The meeting was held on September 20, 2010, at 10:20 am, at the office of the Company, located at 909 Moo 4, Tambol Prakasa, Amphur Muangsamutprakarn, Samutprakarn. There were 50 shareholders, holding an aggregate amount of 6,931,986 shares, and 203 proxies, holding an aggregate amount of 1,095,191,908 shares attending the meeting. There were 253 shareholders and proxies attending the meeting, holding an aggregate amount of 1,102,123,894 shares which were equivalent to 88.36 percent (88.36%) out of 1,247,380,634 paid-up shares, constituting a quorum of the meeting as prescribed by the Company's Articles of Association.

Directors, executive members and other attendees are consisting of:

Directors and executive members

Mr. Ng Kong Meng	Chairman of the Board and Chairman of the Meeting
Mr. Ming-Cheng Wang	Vice Chairman and Vice President
Mr. Anusorn Muttaraid	Director and Compensation Committee Member
Ms. Niramol Tantipuntum	Director
Mr. Supat Limpaporn	Independent Director, Audit Committee Member and Compensation Committee Chairman
Mr. Yu, Po-Wen	Chief Financial Officer (CFO)
Ms. Kulwadee Kawayawong	Investor Relations (IR)

Other attendees

Ms. Yaowarote Klinboon	Legal adviser from Weerawong, Chinnavat & Peangpanor Co Ltd (WC&P)
Ms. Kanyarat Prapinvanich	Financial Adviser of ESOP2010

Mr. Ng Kong Meng, the Chairman of the Board gave a welcome speech to all shareholders and further assigned Mr. Anusorn Muttaraid to lead the meeting by considering the following agenda items:

Agenda Item No. 1: To consider and certify the minutes of the 2010 Annual General Meeting of Shareholders

The Chairman proposed that the meeting consider and certify the minutes of the 2010 Annual General Meeting of Shareholders, held on April 5, 2010. The copy of the minutes was submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the period required by law, and posted on the Company website (www.deltathailand.com), and has been delivered to all shareholders along with the notice convening this meeting.

The Chairman proposed that the meeting consider and certify the minutes of the 2010 Annual General Meeting of Shareholders held on April 5, 2010, and requested that the meeting render the resolution on this agenda item as per the details stated above.

Remark: This agenda item must be approved majority votes of the shareholders attending the meeting and casting the votes

Resolution: The meeting considered and resolved to certify the proposed minutes of the 2010 Annual General Meeting of Shareholders held on April 5, 2010, by the following votes:

Type of Vote	Number of Vote	Percentage
Approve	1,102,123,894	100
Disapprove	-0-	-0-
Abstain	-0-	-

Agenda Item No. 2: To consider and approve the issuance and offering of warrants to the directors and employees of Delta Electronics (Thailand) Public Company Limited and its subsidiaries under the Employee Stock Option Plan (“ESOP 2010”)

The Chairman informed the meeting that, in order to create unity among directors and employees in many locations of the company and its subsidiaries as one team, one company. With the management complex business expansion plan, there will be many new businesses and new teams to add to create more value. As in the past 2 ESOP scheme in year 2000 (DELTA-W1) and year 2005 (DELTA-W2), providing directors and employees with additional incentives through the grant of warrants has been a proven effective tools in maintaining and promoting loyalty as well as improvement of personal competency for continued success and growth of the Company. (Details of the Issuance and Allocation of Warrants to the Directors and Employees have been sent to the shareholders of the Company together with this Notice as Attachment 2)

The Chairman proposed that the meeting approve the issuance and offering of warrants to the directors and employees of the Company and its subsidiaries under the Employee Stock Option Plan (“ESOP 2010”) as per the details in the Attachment 2.

Remark:

1. This agenda item must be approved with not less than three-fourths of the votes of the shareholders attending the meeting and having the right to vote, provided that shareholders holding an aggregate number of shares exceeding 10 percent of the votes of shareholders attending the meeting must not oppose the offering of warrants to the directors and employees of the Company and its subsidiaries under ESOP 2010.
2. The consideration and approval of the issuance and offering of the Warrant to the directors and employees of the Company and its subsidiaries under the ESOP 2010 shall consist of substantial relevant matters to be considered as shown in the Agenda Item No. 2 to the Agenda Item No. 6. The Agenda Item No. 2 to the Agenda Item No. 6 shall be regarded as interrelated matters and conditional upon one another. Therefore, if the Agenda Item No. 2 is not approved, it shall be deemed that other Agenda Items are not approved.

Resolution: The meeting considered and resolved to disapprove the issuance and offering of warrants to the directors and employees of Delta Electronics (Thailand) Public Company Limited and its subsidiaries under the Employee Stock Option Plan (ESOP 2010), by the following votes:

Type of Vote	Number of Vote	Percentage
Approve	979,338,762	89.26
Disapprove	117,875,122	10.74
Abstain	-0-	-0-
No right to vote	4,910,010	-

Since the objection of this Agenda item was made by the amount of 117,875,122 votes, representing 10.74% of the total votes of the shareholders attending the meeting, this Agenda item was disapproved and the following interrelated agenda would not be further considered:

Agenda Item No. 3 The decrease of the registered capital from Baht 1,259,000,000 to Baht 1,247,384,570 by canceling 11,615,430 unissued shares of the Company at a par value of Baht 1 per share, and the amendment of Clause 4 of the Memorandum of Association to be in line with the decrease of the registered capital;

Agenda Item No. 4 The increase of registered capital of the Company from the registered capital of Baht 1,247,384,570 to Baht 1,309,684,570 by issuing 62,300,000 new ordinary shares of the Company, with the par value of Baht 1 each to reserve for the proposed ESOP 2010, and approved the amendment of Clause 4 of the Memorandum of Association to be in line with the increase of the registered capital;

Agenda Item No. 5 The allocation of 62,300,000 new ordinary shares in reserve for the exercise of right to purchase ordinary shares by holders of the Warrants to be issued and offered under the ESOP 2010;

Agenda Item No. 6 The listing of warrants and ordinary shares from the exercise of warrants issued and offered under ESOP 2010 on the Stock Exchange of Thailand;

Some of the shareholders raised up following questions which can be summarized as follows.

1. What are the differences between the previous ESOP project and the ESOP project proposed this time?

Answer: There are 3 major points that differ this ESOP project from the previous projects as follows;

- 1) The exercise period was changed from quarterly to annually by starting from the year 2012 onwards. This will result in the occurrence of dilution effect caused to shareholders by exercising of the right under the warrant being delayed to the year 2012;
- 2) The discount rate of the exercise price given for ESOP2010 is 50% of the market price, which is equal to Baht 12.50 per share, when compared to the exercise price of the previous ESOP project which was Baht 1 per share; and
- 3) The change of condition for adjustment of rights in the case where the dividend payment is made at a rate of more than 30% to 60% of the Company's net profit after deduction of income tax.

2. Can the warrants of ESOP 2010 be traded through the SET?

Answer: Yes, they can but only the portion which is not under the lock-up period and they cannot be exercised until the year 2012.

3. Why does the Company not consider prohibiting the trading of warrants in ESOP2010 for another 2-3 years in order to motivate the employees, whom the warrants will be allocated to, to prolong their service in the Company?

Answer: The ESOP 2010 will be allotted to employees every year so the proposed scheme would be able to motivate the employees annually. Moreover, the Allotment Committee has been established to consider the allocation by considering the performance of the eligible persons every year which would make ESOP as an effective motivation tool.

Since there were not any shareholders, holding an aggregate amount of one-thirds of the total sold shares, requesting the meeting to consider other matter than what specified in the notice convening the meeting, the Chairman gave a thankful speech to all shareholders and adjourned the meeting at 11.15 hours.

(Ming-Cheng Wang)
Vice Chairman
On behalf of the Chairman of
the Board of Directors