

# Translation

## Minutes of the 2013 Annual General Meeting of Shareholders of Delta Electronics (Thailand) Public Company Limited

The Meeting was held on March 29, 2013, at 10.00 am, at the office of Delta Electronics (Thailand) Public Company Limited (the “**Company**”), located at 909 Moo 4, Tambol Prakasa, Amphur Muang Samutprakarn, Samutprakarn, Thailand. 51 shareholders, holding aggregate amount of 17,803,736 shares, and 225 proxies holding aggregate amount of 1,083,339,125 shares attended the Meeting. The 276 shareholders and proxies who attended the meeting held 1,101,142,861 shares, equivalent to 88.28 percent of 1,247,381,614 paid up shares, constituting a quorum of the meeting prescribed by the Company’s Articles of Association.

Directors, executive members and other attendees consisted of:

### Directors and executive members

Mr. Ng Kong Meng (James Ng)	Chairman of the Board and Chairman of the Meeting
Mr. Ming-Cheng Wang	Vice Chairman and Vice President
Mr. Hsieh, Heng-Hsien (Henry Shieh)	Director and President
Mr. Chu, Chi-Yuan	Director
Mr. Anusorn Muttaraid	Director and Compensation Committee Member
Emeritus Prof. Supapun Ruttanaporn	Independent Director and Audit Committee Chairperson
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)
Ms. Duangrat Lertvorasirikul	Company Secretary

### Other attendees

Ms. Supanee Triyanantakul	Representative of Auditor, from Ernst and Young Office Limited
Mr. Paveen Khiewvichit	Representative from Allen and Overy (Thailand) Co., Ltd. to monitor the counting of votes

Ms. Duangrat Lertvorasirikul, the Company Secretary, introduced the members of Board of Directors, Management, Representative of Auditor, from Ernst and Young Office Limited and Representative from Allen and Overy (Thailand) Co., Ltd, who will monitor the counting of votes to the Meeting. Then, Mr. Ng Kong Meng, Chairman, welcomed all shareholders and assigned Mr. Anusorn Muttaraid to conduct the Meeting and Mr. Henry Shieh, the President, to present a brief of Past Year’s Operations and 2013 Growth Drivers to the Meeting.

### Meeting Commencement

The Company Secretary informed the Meeting on the meeting quorum which comprised shareholders attending both in person and by proxies and explained to the Meeting regarding procedures of the Meeting and vote casting. After the meeting quorum was deemed constituted as required by the Company’s Articles of Association, Mr. Anusorn Muttaraid, as assigned by the Chairman, convened the Meeting in accordance with the agenda items set in the meeting notice as follows:

## Translation

### **Agenda Item No. 1: To consider and certify the minutes of the 2012 Annual General Meeting of Shareholders**

The Chairman proposed that the Meeting consider and certify the minutes of the 2012 Annual General Meeting of Shareholders, held on March 30, 2012, of which the copy has been delivered to all shareholders along with the notice convening this Meeting. The copy of the minutes was also submitted to the Securities and Exchange Commission and the Stock Exchange of Thailand within the period required by law, and posted on the Company's website ([www.deltathailand.com](http://www.deltathailand.com)).

The Chairman proposed that the Meeting consider and certify the minutes of the 2012 Annual General Meeting of Shareholders, held on March 30, 2012, as per the details stated above.

Remark: A resolution on this agenda item must be approved by the majority of votes of the shareholders present and cast the votes.

Resolution: The Meeting considered and resolved to certify the proposed minutes of the 2012 Annual General Meeting of Shareholder, held on March 30, 2012, with the following votes:

Type of Voting	Number of Votes	Percentage
1. Approve	1,101,105,961	100.00
2. Disapprove	0	0.00
3. Abstain	36,900	-

### **Agenda Item No. 2: To acknowledge the operating results of the Company for the fiscal year ended December 31, 2012**

The Chairman proposed that the Meeting acknowledge the Company's operating results for the fiscal year ended December 31, 2012 as set out in the 2012 Annual Report under the section of "Management Discussion and Analysis" which has been delivered to all shareholders along with the notice convening this Meeting.

Remarks: This agenda item is for acknowledgement; therefore, there is no need to vote on this agenda item.

The Meeting acknowledged the Company's operating results for the fiscal year ended December 31, 2012.

### **Agenda Item No. 3: To consider and approve the Company's audited financial statements for the fiscal year ended December 31, 2012 and the auditor's report**

The Chairman informed the Meeting that, in order to comply with the requirement of the Public Limited Companies Act B.E. 2535 (as amended), the Company must prepare an audited balance sheet and profit and loss statement as at the end of each fiscal year of the Company and present them to the annual general meeting of shareholders for consideration and approval. Details of the Company's financial statements are in the 2012 Annual Report under the section of "Report and Financial Statements", which has been delivered to all shareholders along with the notice convening this Meeting.

The Chairman proposed that the Meeting consider and approve the financial statements of the Company for the fiscal year ended December 31, 2012, and the auditor's report, all of which have been audited by the auditor and reviewed by the Audit Committee as per the details stated above.

Remarks: A resolution on this agenda item must be approved by the majority of votes of the shareholders present and cast the votes.

## Translation

**Resolution:** The Meeting considered and resolved to approve the financial statements for the fiscal year ended December 31, 2012, and the auditor's report, all of which have been audited by the auditor and reviewed by the Audit Committee, as proposed, with the following votes:

Type of Voting	Number of Votes	Percentage
1. Approve	1,101,043,261	100.00
2. Disapprove	0	0.00
3. Abstain	99,600	-

### **Agenda Item No. 4: To consider and approve the distribution of dividend for the fiscal year ended December 31, 2012.**

The Chairman informed the Meeting that the Company has a policy to pay a dividend of at least thirty percent (30%) of its net profits. However, the Company may adjust the dividend rate if financing is needed for a new investment plan and/or other possible future projects. Therefore, the Company will pay the dividend for the fiscal year ended December 31, 2012 made out of the net profit at the rate of Baht 2.40 per share, which is the rate that conforms to the policy of the dividend distribution of the Company. The shareholders of the Company who are entitled to receive dividend payment must be shareholders who are in the list of shareholders as of the Record Date on February 28, 2013. The list of shareholders' names shall be gathered in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closing the share register book and suspending of the share transfer (i.e. the Closing Date) on March 1, 2013. The dividend payment date is scheduled for April 9, 2013.

In this regard, the comparison of the rate of the dividend distribution of the fiscal year ended December 31, 2012 and of the fiscal year ended December 31, 2011 can be presented as follows:

Details of Dividend Payment	The fiscal year ended December 31, 2012 (Proposed)	The fiscal year ended December 31, 2011
1. Net Profit (based on consolidated financial statements) (Baht)	4,347,383,562	2,864,211,537
2. Number of shares (share)	1,247,381,614	1,247,381,614
3. Dividend per share (Baht)	2.40	1.20
4. Total dividends paid (Baht)	2,993,715,874	1,496,857,937
5. Percentage of dividend payment against the net profit	68.86%	52.26%

The Company's shareholders are exempt from tax payment assessed on their dividend income derived from the BOI promoted business.

The Chairman proposed that the Meeting consider and approve the dividend payment for the fiscal year ended December 31, 2012 made out of the net profit of the Company at the rate of Baht 2.40 per share to the shareholders of the Company who are in the list of shareholders as of Record Date on 28 February 2013. The date for dividend payment is fixed on April 9, 2013, as per the details stated above.

## Translation

Remarks: A resolution on this agenda must be approved by the majority of votes of the shareholders present and cast the votes.

Resolution: The Meeting considered and resolved to approve the dividend payment for the fiscal year ended December 31, 2012, as proposed, with the following votes:

Type of Voting	Number of Votes	Percentage
1. Approve	1,101,105,961	100.00
2. Disapprove	0	0.00
3. Abstain	36,900	-

### **Agenda Item No. 5: To consider and approve the appointment of directors to replace the directors who will be retired by rotation**

The Chairman informed the Meeting that the Public Limited Companies Act B.E. 2535 (as amended) and Article 15 of the Company's Articles of Association prescribe that, 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 by rotation. For the 2013 Annual General Meeting of Shareholders, the directors who will retire by rotation are:

Director who retires by rotation	Position	Tenure of Directorship	Meeting Attendance in 2012
1. Mr. Chu, Chi-Yuan	Director of the Board	24 years	4/5
2. Ms. Niramol Tantipuntum	Director of the Board	18 years	5/5
3. Emeritus Prof. Supapan Ruttanaporn	1) Independent Director 2) Audit Committee	1) 8 years 2) 8 years	1) 5/5 <sup>1)</sup> 2) 9/9 <sup>2)</sup>

Remark : <sup>1)</sup> Board of Directors' Meeting <sup>2)</sup> Audit Committee's Meeting

With their expertise, knowledge, capacity and experience in the business of the Company, these directors had a good performance of their duties in the past with full qualifications as legally required for being a director of the Company. It is, therefore, proposed that these three directors, who will retire by rotation, be re-elected as the directors for another term (their profiles have been delivered to the shareholders of the Company together with the notice convening this meeting). In addition, the Company provided opportunities for the shareholders to propose name of qualified person to be elected but none of the name was proposed by any shareholder.

In this regards, Emeritus Prof. Supapan Ruttanaporn, who is proposed to be re-elected for another term, will also be an independent director of the Company. Her qualifications as an independent director (or definition of independent director) of the Company meet the requirements of the Capital Market Supervisory Board (please see details of the independent director's qualifications (or Definition of Independent Director) in the Annual Report of Year 2012 in the section "Managerial Structure", which is attached to the notice convening this Meeting). She is not an executive director, officer, employee or adviser who earns salary from the Company. She does not provide professional advisory services to the Company, its parent company, subsidiaries or associated companies or any juristic person with potential conflict of interest during the past two years.

## Translation

Although the process of selecting the directors is not supervised by a nomination committee, as the Company has no such committee, the Board selected the candidates by considering their qualifications. The Board considered each candidate's competence, experience and expertise, including their performance as directors in recent years (please find the director selection and nomination criteria and the qualifications of the independent directors in the Annual Report of Year 2012 under the section of "Managerial Structure" delivered to all shareholders along with the notice convening this Meeting).

In addition, to comply with the Securities and Exchange Commission's guidelines on the convening of a shareholders' meeting, the Chairman requested that the Meeting elect the proposed directors on a one by one basis.

Remarks: A resolution on this agenda item must be approved by the majority of votes of the shareholders present and cast the votes.

Resolution: The Meeting considered and resolved to re-elect (1) Mr. Chu, Chi-Yuan (as a director), (2) Ms. Niramol Tantipuntum (as a director), and (3) Emeritus Prof. Supapun Ruttanaporn (as an independent director and Audit Committee member), who will retire from their directorships by rotation in 2013, to resume their directorships for another term, by the following votes:

Names of Directors	Approve		Disapprove		Abstain	
	Number of Votes	Percentage	Number of Votes	Percentage	Number of Votes	Percentage
1. Mr. Chu, Chi-Yuan	1,072,563,961	97.41	28,539,000	2.59	39,900	-
2. Ms. Niramol Tantipuntum	1,074,793,061	97.61	26,312,900	2.39	36,900	-
3. Emeritus Prof. Supapun Ruttanaporn	1,098,879,861	99.80	2,226,100	0.20	36,900	-

### **Agenda Item No. 6: To consider and approve the remuneration of directors for the year 2013**

The Chairman informed the Meeting about the remuneration of directors for the year 2013 that the Board of Directors assigned the Compensation Committee to determine the remuneration of directors. The determination of the Compensation Committee shall take into account the scope of responsibilities, duties and performances of each director, as well as the Company's operating results, and compared to the rate of remuneration being paid in the market, in order to obtain the proper rate of remuneration. The Compensation Committee was responsible for proposing such remuneration to the Board of Directors for approval first. However, pursuant to the Public Limited Companies Act B.E. 2535 (as amended), the directors' remuneration must also be approved by the shareholders' meeting.

Details of the directors' remuneration for year 2013, in comparison with the directors' remuneration for the year 2012 are presented as follows:

## Translation

Elements of Remuneration	Year 2013 (Proposed)					Year 2012				
	Chairman of the Board	Director of the Board	Independent Director/ Audit Committee Chairperson	Independent Director / Compensation Committee Chairman	Independent Director / Audit Committee Member	Chairman of the Board	Director of the Board	Independent Director/ Audit Committee Chairperson	Independent Director / Compensation Committee Chairman	Independent Director / Audit Committee Member
Remuneration/year (Baht/ Person)	1,650,000	500,000	1,250,000	1,250,000	1,150,000	1,500,000	480,000	1,100,000	1,100,000	1,000,000
Meeting fee (Baht/Person/ Meeting)	10,000	-	10,000	10,000	10,000	10,000	-	10,000	10,000	10,000

### Remarks

- Total of the directors' remuneration for the year 2013 is in the amount of Baht 7,800,000
- The amount of the directors' remuneration for the year 2013 increases from the year 2012 by Baht 700,000.
- A meeting allowance for the year 2013 is fixed at the rate of Baht 10,000 per meeting, which is the same as the rate for the year 2012 (the Company will pay such meeting allowance to the Chairpersons and independent directors who seat on the Board of Directors, Audit Committee and Compensation Committee.)

The Chairman proposed that the Meeting consider and approve the directors' remuneration for the year 2013, as per the details stated above.

**Remarks:** A resolution on this agenda item must be approved by not less than two-thirds of the votes of the shareholders attending the meeting and the directors who are shareholders are not eligible to vote in this agenda item.

**Resolution:** The Meeting considered and resolved to approve the directors' remuneration for the year 2013, as proposed, with the following votes:

Type of Voting	Number of Votes	Percentage
1. Approve	1,100,631,196	99.95
2. Disapprove	1,000	0.00009
3. Abstain	39,900	0.0036
4. Non eligibility	470,765	0.04

### **Agenda Item No. 7: To consider and approve the appointment of the auditors and their remuneration for the fiscal year ended December 31, 2013**

The Chairman informed the Meeting that, in compliance with the Public Limited Companies Act B.E. 2535 (as amended), the shareholders' meeting must approve the appointment of the auditors and determine the auditor's remuneration for each fiscal year. For the fiscal year ended December 31, 2013, the Audit Committee has proposed to the Board of Directors to appoint the auditors from Ernst and Young 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):

- Mr. Supachai Phanyawattano, CPA No. 3930  
(who has endorsed the Company's financial statements since year 2010), or
- Ms. Waraporn Prapasirikul, CPA No. 4579  
(who has never endorsed the Company's financial statements), or
- Ms. Supanee Triyanantakul, CPA No. 4498  
(who has never endorsed the Company's financial statements)



## Translation

Their independence is satisfactory. They have no relationships with or interests in the Company or its subsidiaries, executives, major shareholders or their affiliates.

Having considered the Audit Committee's advice, the Board of Directors resolved to propose that the Meeting approve the appointment of Mr. Supachai Phanyawattano, C.P.A Registration No. 3930, or Ms. Waraporn Prapasirikul, CPA Registration No. 4579, or Ms. Supanee Triyanantakul, C.P.A Registration No. 4498, of Ernst & Young Office Limited to be the Company's auditor for the year 2013. In the event that such auditors are unable to perform their duties, Ernst and Young Office Limited is authorized to assign another of its qualified auditors to perform the audit and provide an opinion on the Company's financial statements in their place. The remuneration of the auditor shall be in the amount of Baht 4,400,000. 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.

Comparison of the auditor's remuneration for the fiscal year ended December 31, 2013 and the fiscal year ended December 31, 2012 is as follows:

<b>Audit Fee</b>	<b>For the fiscal year ended December 31, 2013 (Proposed)</b>	<b>For the fiscal year ended December 31, 2012*</b>
1. Audit Fee (Baht)	4,400,000	4,400,000
2. Others Fee (Baht)	None	None

Remark: \* Actual audit fee for the fiscal year 2012 is Baht 4,786,335 including all out-of-pocket expenses such as photocopying of documents, travel expenses and others, which the Company paid the actual expenses to the auditors.

The auditors of its subsidiaries are the auditors from the same audit firm but different branches in various countries as all of the Company's subsidiaries are abroad. Some subsidiaries (most of which are in Europe) use the services provided by Pricewaterhouse Coopers (PWC) and the rest of them engage other audit firms as their auditor. The selection criteria of auditors are principally based on the service quality and the fees of the auditor.

The Chairman proposed that the Meeting consider and appoint the auditors of the Company as well as specifying the auditor's remuneration for the fiscal year ended December 31, 2013 as per the proposed details.

Remarks: A resolution on this agenda item must be approved by the majority of votes of the shareholders present and cast the votes.

Resolution: The Meeting considered and resolved to appoint the auditors of the Company and specify the auditor's remuneration for the fiscal year ended December 31, 2013, as proposed, with the following votes:

<b>Type of Voting</b>	<b>Number of Votes</b>	<b>Percentage</b>
1. Approve	1,101,105,961	100.00
2. Disapprove	0	0.00
3. Abstain	36,900	-

## Translation

The Chairman had opened the session for the shareholders to ask questions, but no questions were raised. Moreover, as there was no shareholder holding an aggregate amount of one-third of the total issued shares requested the Meeting to consider other matters, in addition to those specified in the notice convening the Meeting. Therefore, the Chairman thanked all shareholders and adjourned the Meeting at 11.30 hours.

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(Anusorn Muttaraid)

Director

On behalf of the Chairman of  
the Board of Directors