

Translation

Minutes of the 2014 Annual General Meeting of Shareholders of Delta Electronics (Thailand) Public Company Limited

The Meeting was held on March 31, 2014, at 11.30 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. 52 shareholders, holding aggregate amount of 16,048,743 shares, and 411 proxies holding aggregate amount of 1,039,326,241 shares attended the Meeting. The 463 shareholders and proxies who attended the meeting held 1,055,374,984 shares, equivalent to 84.61 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
Mr. Hsieh, Shen-Yen	Director and President
Mr. Hsieh, Heng-Hsien (Henry Shieh)	Director
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
Prof. Lee, Ji-Ren	Independent Director, Audit Committee Member and Compensation Committee Member
Mr. Yu, Po-Wen	Chief Financial Officer (CFO)
Ms. Kulwadee Kawayawong	Investor Relations (IR)
Ms. Wilailak Funghanakun	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. Wilailak Funghanakun, 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 After that, Mr. Henry Shieh, the former President, to present a brief of past year’s operations and Mr. Hsieh, Shen-Yen, New President, to present the plan to develop the business in South East Asia to the Meeting.

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Meeting Commencement

The Company Secretary explained to the Meeting regarding procedures of the Meeting and vote casting. When counting the votes, 1 share equals to 1 vote. In order to save time, ballots were used for only the votes of disapproval and abstention and those votes cast by the ballots were deducted from the total votes cast in each agenda. Meeting quorum and number of shareholders attending the Meeting together with total number of shares held by those shareholders were reported to the Meeting. 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:

Agenda Item No. 1: To consider and certify the minutes of the 2013 Annual General Meeting of Shareholders

The Chairman proposed that the Meeting consider and certify the minutes of the 2013 Annual General Meeting of Shareholders, held on March 29, 2013, 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).

The Chairman proposed that the Meeting consider and certify the minutes of the 2013 Annual General Meeting of Shareholders, held on March 29, 2013, 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 2013 Annual General Meeting of Shareholder, held on March 29, 2013, with the following votes:

Type of Voting	Number of Votes	Percentage
1. Approve	1,054,467,284	100.00
2. Disapprove	0	0.00
3. Abstain	907,700	-

Agenda Item No. 2: To acknowledge the operating results of the Company for the fiscal year ended December 31, 2013

The Chairman proposed that the Meeting acknowledge the Company's operating results for the fiscal year ended December 31, 2013 as set out in the 2013 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, 2013.

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Agenda Item No. 3: To consider and approve the Company's audited financial statements for the fiscal year ended December 31, 2013 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 2013 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, 2013, 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.

Resolution: The Meeting considered and resolved to approve the financial statements for the fiscal year ended December 31, 2013, 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	1,050,221,033	100.00
2. Disapprove	0	0.00
3. Abstain	5,153,951	-

- A shareholder asked about the amount of tax assessed by the Revenue Department during 1997-2004 and how the Company has disclosed it.

Answer: The Company informed that the amount of tax assessed by the Revenue Department during 1997-2004 is about Baht 700 million. The Company does not make any provision for such assessments in the financial statements as its independent legal counsellor believes that the result of the assessments will not cause the Company to incur any significant losses. However, the Company has disclosed these tax assessments in the notes of its financial statements.

Agenda Item No. 4: To consider and approve the distribution of dividend for the fiscal year ended December 31, 2013.

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, 2013 made out of the net profit at the rate of Baht 2.70 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 March 4, 2014. 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

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register book and suspending of the share transfer (i.e. the Closing Date) on March 5, 2014. The dividend payment date is scheduled for April 9, 2014.

In this regard, the comparison of the rate of the dividend distribution of the fiscal year ended December 31, 2013 and of the fiscal year ended December 31, 2012 can be presented as follows:

Details of Dividend Payment	The fiscal year ended December 31, 2013 (Proposed)	The fiscal year ended December 31, 2012
1. Net Profit (based on consolidated financial statements) (Baht)	5,415,685,268	4,347,383,562
2. Number of shares (share)	1,247,381,614	1,247,381,614
3. Dividend per share (Baht)	2.70	2.40
4. Total dividends paid (Baht)	3,367,930,358	2,993,715,874
5. Percentage of dividend payment against the net profit	62.19%	68.86%

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, 2013 made out of the net profit of the Company at the rate of Baht 2.70 per share to the shareholders of the Company who are in the list of shareholders as of Record Date on March 4, 2014. The date for dividend payment is fixed on April 9, 2014, as per the details stated above.

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, 2013, as proposed, with the following votes:

Type of Voting	Number of Votes	Percentage
1. Approve	1,054,467,284	100.00
2. Disapprove	0	0.00
3. Abstain	907,700	-

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 2014 Annual General Meeting of Shareholders, the directors who will retire by rotation are:

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Director who retires by rotation	Position	Appointment Date	Meeting Attendance in 2013
1. Mr. Ming-Cheng Wang	Director of the Board	3 May 1990 (23 years)	4/4
2. Mr. Anusorn Muttaraid	Director of the Board	22 Aug 1994 (19 years)	4/4
3. Prof. Lee, Ji-Ren	1) Independent Director 2) Audit Committee 3) Compensation Committee	1 Apr 2011 (3 years)	1) 3/4 2) 5/8 ¹⁾ 3) 1/3 ¹⁾

Remark : ¹⁾ Attendance of 2 Audit Committee meetings and 1 Compensation Committee meeting by telephone conferencing.

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, Prof. Lee, Ji-Ren, who is proposed to be re-elected for another term, will also be an independent director of the Company. His 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 2013 in the section "Corporate Governance", which is attached to the notice convening this Meeting). He is not an executive director, officer, employee or adviser who earns salary from the Company. He 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.

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 2013 under the section of "Corporate Governance" delivered to all shareholders along with the notice convening this Meeting). In addition, to comply with good governance 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. Ming-Cheng Wang (as a director), (2) Mr. Anusorn Muttaraid (as a director), and (3) Prof. Lee, Ji-Ren (as an independent director and Audit Committee member), who will retire from their directorships by rotation in 2014, to resume their directorships for another term, by the following votes:

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Names of Directors	Approve		Disapprove		Abstain	
	Number of Votes	Percentage	Number of Votes	Percentage	Number of Votes	Percentage
1. Mr. Ming-Cheng Wang	986,347,456	93.57	67,741,428	6.43	1,286,100	0.00
2. Mr. Anusorn Muttaraid	972,503,756	92.23	81,963,528	7.77	907,700	0.00
3. Prof. Lee, Ji-Ren	961,474,474	91.20	92,815,910	8.80	1,084,600	0.00

Agenda Item No. 6: To consider and approve the remuneration of directors for the year 2014

The Chairman informed the Meeting about the remuneration of directors for the year 2014 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 2014, in comparison with the directors' remuneration for the year 2013 are presented as follows:

Remuneration	Year 2014 (Proposed)						Year 2013				
	Chairman of the Board	Executive Director	Independent Director / Audit Committee Chairperson	Independent Director / Compensation Committee Chairperson	Independent Director / Audit Committee Member	Director of the Board	Chairman of the Board	Director of the Board	Independent Director / Audit Committee Chairperson	Independent Director / Compensation Committee Chairperson	Independent Director / Audit Committee Member
Remuneration /year (Baht/ Person)	1,650,000	500,000	1,250,000	1,250,000	1,150,000	1,150,000	1,650,000	500,000	1,250,000	1,250,000	1,150,000
Meeting allowance (Baht/Person/ Meeting)	10,000	-	10,000	10,000	10,000	10,000	10,000	-	10,000	10,000	10,000

Remarks

- The directors' remuneration for the year 2014 is Baht 9,750,000.
- A meeting allowance for the year 2014 is fixed at the rate of Baht 10,000 per meeting, which is the same as the rate for the year 2013 (the Company will pay such meeting allowance to the Chairpersons, directors of the board 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 2014, 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.

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Resolution: The Meeting considered and resolved to approve the directors' remuneration for the year 2014, as proposed, with the following votes:

Type of Voting	Number of Votes	Percentage
1. Approve	1,054,251,509	99.89
2. Disapprove	0	0.00
3. Abstain	907,700	0.09
4. Non eligibility	215,775	0.02

Agenda Item No. 7: To consider and approve the appointment of the auditors and their remuneration for the fiscal year ended December 31, 2014

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, 2014, 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):

1. Mr. Narong Puntawong, CPA No. 3315
(who has endorsed the Company's financial statements in year 2008-2009), or
2. Ms. Waraporn Prapasirikul, CPA No. 4579
(who has never endorsed the Company's financial statements), or
3. Ms. Supanee Triyanantakul, CPA No. 4498
(who has never endorsed the Company's financial statements)

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. Narong Puntawong, C.P.A Registration No. 3315, 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 2014. 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 4,620,000. 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, 2014 and the fiscal year ended December 31, 2013 is as follows:

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Audit Fee	For the fiscal year ended December 31, 2014 (Proposed)	For the fiscal year ended December 31, 2013*
1. Audit Fee (Baht)	4,620,000	4,400,000
2. Others Fee (Baht)	None	None

Remark: * Actual audit fee for the fiscal year 2013 is Baht 4,568,026 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, 2014 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, 2014, as proposed, with the following votes:

Type of Voting	Number of Votes	Percentage
1. Approve	1,054,467,284	100.00
2. Disapprove	0	0.00
3. Abstain	907,700	-

Agenda Item No. 8: To consider and approve the amendment of the Company's business objectives and clause 3 of the Memorandum of Association re: business objectives

The Chairman informed the Meeting that the Company wishes to add two more clause of objective to include all areas of its operations and proposed the Meeting consider and approve the amendment/ addition to the Company's objectives as follows:-

"Clause 16 : To engage in business of providing services and advice in relation to the design and installation of the system for energy conservation or energy saving, solar energy, alternative and renewable energy, or solving environmental problems caused by the use or production of energy, including the purchase, sales, bidding, lease-out, import or export of various tools and equipment in relation to energy conservation or energy saving, solar energy and other types of alternative energy."

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“Clause 17 : To engage in business of production, supply and sale of electricity generated from all types of alternative and renewable energy including solar energy, wind energy, biomass energy, waste energy and hydro energy, etc”

Moreover, the Chairman proposed the Meeting consider and approve the amendment to Clause 3 of the Company's Memorandum of Association re: objectives to reflect the addition of two more objectives (from 15 existing clauses to be 17 clauses), to be read as follows

"Clause 3. The Company has 17 objectives as detailed in Form Bor Mor Jor.002 attached."

Remarks: A resolution on this agenda item must be approved with not less than three-fourths of the total number of shareholders present at the meeting and entitled to vote.

Resolution: The Meeting considered and resolved to approve the amendment/addition of the Company's business objectives and clause 3 of the Memorandum of Association re: business objectives, as proposed, by the following votes:

Type of Voting	Number of Votes	Percentage
1. Approve	1,054,270,784	99.89
2. Disapprove	196,500	0.02
3. Abstain	907,700	0.09
4. Non eligibility	0	-

- Ms. Supaporn Pakasirikul, representative from Thai Investors Association asked if the Company has established the anti-corruption policy and is interested in joining IOD's the Thailand's Private Sector Collective Action Coalition Against Corruption.
Answer: The Company informed that the anti-corruption policy and related issues are under consideration of the board of directors.
- Shareholder asked further on the tax assessment for the year 1997-2004 on the following issues.
 - If the tax assessment considered on the interest received derived from the deposits in oversea banks, why did the Company not bring back the money and deposit it in Thailand?
Answer: The Company explained that bank accounts in overseas were to support the collections from worldwide customers and such money would be transferred back to Thailand later from time to time. The reason for the assessment interpreted by the Revenue Department is that the deposit of money was not in bank's saving account with passbook. The interest received from those saving accounts therefore is not eligible for tax exemption. However, later in 2009, Bank of Thailand gave an opinion that bank's saving account does not require passbook.
 - Would there be any additional tax assessment on the interest received in the period that the Bank of Thailand has not given its opinion on the passbook?
Answer: The Company explained that it has been informed by the Revenue Department that it might have some additional tax assessment on the period of year 2005-2008 that the Bank of Thailand (BOT) has not given its opinion on passbook but so far the Company has not yet received any written assessment from such authority. However, if the Company received the assessment, it would appeal the case.

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- Even though there was a lot of cash on hand, why the Company still had bank overdraft and short-term loans, and why did not pay off those loans.

Answer: The Company explained that it has a policy to maintain at least cash of USD 300 million on hand since 2008 in order to (1) reserve for financial uncertainty (2) support future business expansion and (3) be working capital for new businesses. In addition, short term loans would be needed for the investment in new businesses in oversea that the tax planning and the proper capital structure are still under study. Once the study is completed, those short term loans would be paid off to get a proper capital structure.

No further 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 13.15 hours.



(Anusorn Muttaraid)

Director

On behalf of the Chairman of
the Board of Directors