



Minutes of the 2019 Annual General Meeting of Shareholders of Delta Electronics (Thailand) Public Company Limited

Date time and place

The Annual General Meeting of Shareholders of Delta Electronics (Thailand) Public Company Limited (the “Company”) was held on April 2, 2019, at 10.00 a.m., at the Company’s office, located at No .909 Moo 4, Tambol Prakasa, Amphur Muang Samutprakarn, Samutprakarn, Thailand. (the “Meeting”)

Shareholders attending at the meeting and total amount of shares representing in the meeting

At the beginning of the Meeting, there were 59 shareholders, holding aggregate amount of 1,358,631 shares, and 249 proxies holding aggregate amount of 1,007,276,353 shares attended the Meeting .The 308 shareholders and proxies who attended the Meeting held 1,008,634,984 shares, equivalent to 80.86 percent of the Company’s issued shares, which is 1,247,381,614 shares, constituting a quorum of the Meeting as prescribed by the Company’s Articles of Association.

Directors, executive members and other attendees consisted of:

Directors and executive members presented:

Mr. Ng Kong Meng	Chairman of the Board and Chairman of the Meeting
Mr. Ming-cheng Wang	Vice Chairman/ Corporate Governance Committee Chairman
Mr. Hsieh Shen-yen	Director/ President/ Corporate Governance Committee Member
Mr. Hsieh Heng-hsien	Director
Mr. Anusorn Muttaraid	Director /Nomination & Compensation Committee Member
Mr. Chu Chih-yuan	Corporate Governance Committee Member
Mr. Boonsak Chiempricha	Independent Director/Audit Committee Member/
Mr. Witoon Simachokedee	Nomination & Compensation Committee Member
	Independent Director/Audit Committee Chairman
	Independent Director / Nomination & Compensation Committee Chairman
Mrs.Tipawan Chayutimand	Independent Director/Audit Committee Member
Mrs. Aruwan Sangrungrun	Chief Financial Officer (CFO)
Ms. Kulwadee Kawayawong	Investor Relations (IR)
Ms. Wilailak Funthanakun	Company Secretary

Other attendees

Mr. Preecha Arunnara	Representative Auditor, from EY Office Limited
Ms. Sawita Peetawan	Legal Adviser from the Hunton Andrews Kurth (Thailand) Limited
Ms. Varisa Soponpis	Legal Adviser from the Hunton Andrews Kurth (Thailand) Limited to monitor the counting of votes

Ms. Wilailak Funthanakun, the Company Secretary introduced the members of Board of Directors, Management, Mr. Preecha Arunnara, Auditor from EY Office Limited, Ms. Sawita Peetawan and Ms. Varisa Soponpis, Legal Adviser and Representative from the Hunton Andrews Kurth (Thailand)



Limited who monitored the counting of votes in the Meeting, respectively. Then, Mr. Ng Kong Meng “the **Chairman**” welcomed all shareholders and assigned Mr. Anusorn Muttaraid “the **Conductor**” to conduct the Meeting in Thai. After that, Mr. Hsieh Shen-yen, the President, presented the Company’s business opportunities and operating results in 2018 to the Meeting.

Meeting Commencement

All nine directors of the Board were in attendance, or 100% of Board of Directors, the Chairman of the Board, Chairman of Audit Committees, the President and other key management members such as Chief Financial Officer (CFO) and the external auditor were present to listen to the shareholders’ opinions or suggestions and answer any questions. The Company Secretary explained to the Meeting regarding procedures of the Meeting, counting a quorum and vote casting. When counting the votes, 1 share equals to 1 vote. In order to quicken the vote counting, the Company shall collect ballots only in the case that the shareholders make a disapprove vote or an abstain vote and the Company shall deduct such votes from the total votes in each agenda to obtain the votes of approval. In addition, the Company Secretary reported the Meeting about the quorum and number of shareholders attending the Meeting together with total number of shares held by those shareholders in which were divided into total number of shareholders attending in person and their total shares held and total number of proxies and their total shares held.

After the meeting quorum was deemed constituted as required by the Company's Articles of Association, the Conductor proceeded the Meeting in accordance with the agenda items set in the meeting notice as follows :

Agenda Item No. 1 : To consider and approve the minutes of the 2018 Annual General Meeting of Shareholders

The Conductor proposed to the Meeting to consider and certify the minutes of the 2018 Annual General Meeting of Shareholders, held on March 31, 2018, of which the copy has been delivered to all shareholders along with the invitation letter convening this Meeting .The copy of the minutes was also submitted to the Office of 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 Conductor proposed to the Meeting to consider and certify the minutes of the 2018 Annual General Meeting of Shareholders, held on April 2, 2018, as per the details stated above.

Remarks: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes.

Resolution: After due consideration, the Meeting certified the Minutes of the 2018 Annual General Meeting of Shareholder, held on April 2, 2018, with the following voting results:

Shareholders voting	No. of Votes	%
Approve	1,008,634,984	100
Disapprove	-0-	-0-
Abstain	-0-	-
Voided ballot	-0-	-

Agenda Item No. 2 : To consider and acknowledge the Company's operational results for the year 2018

The Conductor proposed to the Meeting to acknowledge the Company's operating results for the fiscal year 2018 as appeared in the 2018 Annual Report under the section "Management Discussion and Analysis" which has been enclosed with the invitation letter of the 2018 Annual General Meeting of Shareholders.

Remarks: This agenda item is for acknowledgement and no casting votes.

Questions from shareholders

Question 1 The Company's gross profit margin (% GP) since 2015 has continuously decreased. Was raw material shortage still a problem affecting the gross margin? How did the Company manage this matter?

Answer Important factors which affected the Company's gross margin included 1) Foreign exchange rates from the expansion of the Internet of Things (IoT) business in our regional business, which originally less than 20%. As a result, sales in our regional business group was highly affected by the currency conversion. 2) Material shortage since 2018. 3) In Quarter 4, the high gross profit of high-end products was affected by the trade war between the USA and China. The Company believed this would be a temporary effect. However, the Company tries to manage the situation by increasing the IoT product gross profit margin and expanding production and sales of high-end solutions and product.

Question 2 At present, the world economy has been declining. It could be difficult for the Company to increase export capacity for high-end products. Does the Company have confidence for gross margin improvement? Would it continue to be like this until the world economy improves?

Answer If there is no exchange rate affect, the Company's operating results should be better. The world economy presented the Company with pros and cons. The good news for this year was the Company received more orders from China due to the Trade War. However, those orders were low-margin products. If this situation occurs in the short term, the gross margin would not increase much. Therefore, it is difficult to tell whether the gross margin of the second half will be better than the first half of this year.

The Meeting acknowledged the Company's operating results for the fiscal year 2018.

Agenda Item No. 3 : To consider and approve the Company's financial statements, the statement of comprehensive income for the year ended December 31, 2018 which has been audited by Certified Public Accountant and the auditor's report

The Conductor informed the Meeting that, in order to be compliance with the requirement stated in the Public Limited Companies Act B.E. 2535 (as amended), the Company must prepare an audited balance sheet and profit and loss statement at the end of each fiscal year of the Company and present them to the annual general meeting of shareholders for consideration and approval. Detail of the Company's financial statements are appeared in the 2018 Annual Report under the section of "Report and Financial Statements", which has been delivered to all shareholders along with the invitation letter of the 2019 Annual General Meeting of Shareholders.

The Conductor proposed to the Meeting to consider and approve the audited balance sheet and profit and loss statement of the Company for the fiscal year ended December 31, 2018, and the auditor's report, which have been audited by the auditor and reviewed by the Audit Committee as detailed above.

Remarks: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes.

Resolution :After due consideration, the Meeting approved the audited balance sheet and profit and loss statement for the fiscal year ended December 31, 2018 and the auditor's report as detailed above, with the following voting results:

Shareholders voting	No. of Votes	%
Approve	1,007,375,184	100
Disapprove	-0-	-0-
Abstain	1,259,800	-
Voided ballot	-0-	-

Agenda Item No. 4 : To consider and approve the distribution of dividends for the year 2018

The Conductor informed the Meeting that the Company has a policy to pay a dividend of at least thirty percent (30%) of the Company's net profits. However, the Company may adjust such dividend payment rate if there are any financing needed for a new investment plan and/or other possible future project. Therefore, the Company will pay the dividend for the fiscal year 2018 from the Company's net profit at the rate of Baht 2.30 per share, or equivalent to 55.8 percent of net profit, which is in accordance with the dividend distribution policy 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 on the date to determine the names of shareholders who are entitled to receive dividend (Record Date) to be scheduled on March 4, 2019. The dividend payment will be scheduled on April 11, 2019.

In this regards, the comparison of the rate of the dividend distribution of the fiscal year ended December 31, 2018 and of the fiscal year ended December 31, 2017 is presented as follows:

Details of Dividend Payment	The fiscal year ended December 31, 2018 (Proposed)	The fiscal year ended December 31, 2017
1. Net Profit (based on consolidated financial statements) (Baht)	5,126,438,772	4,928,832,799
2. Number of shares (Share)	1,247,381,614	1,247,381,614
3. Dividend per share (Baht)	2.30	2.20
4. Total dividends paid (Baht)	2,868,977,712	2,744,239,551
5. Percentage of dividend payment against the net profit	55.8%	55.7%

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

The Conductor proposed to the Meeting to consider and approve the dividend payment for the fiscal year ended December 31, 2018 from the net profit of the Company at the rate of Baht 2.30 per share to the shareholders of the Company who are in the list of shareholders on the Record Date on March 4, 2019 and the date for dividend payment is fixed on April 11, 2019, as detailed above .

Remarks: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes.

Resolution: After due consideration, the Meeting approved the dividend payment for the fiscal year ended December 31, 2018 at the rate of Baht 2.30 per share to shareholders whose named in the list of shareholder on the Record Date on March 4, 2019 and the date for dividend payment is fixed on April 11, 2019, as detailed above, with the following voting results:

Shareholders voting	No. of Votes	%
Approve	1,008,634,984	100
Disapprove	-0-	-0-
Abstain	-0-	-
Voided ballot	-0-	-

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

The Conductor informed the Meeting that the Public 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 must retire by rotation and if the number of directors cannot be divided into three, the closest number to one-third shall retire. In addition, the directors who shall retire at the Annual General Meeting is the directors who have been in office for the longest period. For the 2019 Annual General Meeting of Shareholders, the directors who will retire by rotation are :

Director who retires by rotation	Position	Appointment Date	Meeting Attendance in 2018
1. Mr. Hsieh Shen-yen	Director of the Board	13 Aug 2013	6/6
2. Mr. Anusorn Muttaraid	Director of the Board	22 Aug 1994	6/6
3. Mr. Boonsak Chiempricha	Independent Director	5 April 2016	6/6

The Nomination & Compensation Committee selected the candidates by considering their qualifications. The Committee 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 2018 Annual Report under the section "Corporate Governance").

In addition, during November 16, 2018 until December 31, 2018; the Company provided opportunities for the shareholders to propose name of qualified person to be elected as the Company's directors. However, there was no shareholder propose any person to be elected.

The Board of Directors has reviewed the qualifications of the three nominated persons and has the opinion that such three persons are knowledgeable, experienced and skillful in benefit to the Company's operations and have full qualification and do not have any prohibited characteristics under the Public Limited Company Act B.E. 2535 (1992) (as amended), the Securities and Exchange Act B.E. 2535 (1992) (as amended), and relevant regulations.

The Board of Directors, excluding the nominated directors, has considered and opined to propose the re-appointment of (1) Mr. Hsieh Shen-yen (2) Mr. Anusorn Muttaraid and (3) Mr. Boonsak Chiempricha, who will be retiring to resume their directorships for another term.

In addition, to comply with good governance guidelines on the convening of a shareholders' meeting, the Conductor requested the Meeting to elect the proposed directors one by one. After that, the Conductor proposed the Meeting to consider and elect the following persons to be the directors of the Company one by one:

- | | |
|----------------------------|----------------------|
| 1. Mr. Hsieh Shen-yen | Director |
| 2. Mr. Anusorn Muttaraid | Director |
| 3. Mr. Boonsak Chiempricha | Independent Director |

Remarks: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes.

Resolution: After due consideration, the Meeting approved the appointment of the following persons to be the Company directors with the following voting result:

- (1) Approved to appoint Mr. Hsieh Shen-yen to be the director of the Company with the following voting results:

Shareholders voting	No. of Votes	%
Approve	999,316,628	99.08
Disapprove	9,318,356	0.92
Abstain	-0-	-
Voided ballot	-0-	-

- (2) Approved to appoint Mr. Anusorn Muttaraid to be the director of the Company with the following voting results:

Shareholders voting	No. of Votes	%
Approve	876,482,475	86.90
Disapprove	132,152,509	13.10
Abstain	-0-	-
Voided ballot	-0-	-

- (3) Approved to appoint Mr. Boonsak Chiempricha to be the director of the Company with the following voting results:

Shareholders voting	No. of Votes	%
Approve	986,466,448	97.80
Disapprove	22,168,536	2.20
Abstain	-0-	-
Voided ballot	-0-	-

Agenda Item No .6 : To consider and approve the determination of remuneration of directors for the year 2019

The Conductor informed the Meeting about the determination of remuneration of the Board of Directors for the year 2019 that the Board of Directors assigned the Compensation Committee to determine the remuneration for the directors and propose to the Board of Directors and the shareholders' meeting for approval. In this regard, the Company has Policy and Guidelines for determination of directors' remuneration as follows.

Policy and Guidelines for determination of director remuneration

- 1 Remuneration package must be reasonable in order to attract and retain competence director. Major factors to determine director remuneration include:
 - Scope of works and responsibilities
 - Current market rate
 - The Company's overall performances
 - Others specified by the Nomination & Compensation committee or the Board of Directors
- 2 Chairman of the Board of Directors and Chairman of Sub-Committees would receive higher remuneration in accordance with their responsibilities.
- 3 Non-Executive Director would receive a competitive remuneration which may be higher than that of Executive Director, in order to attract the knowledgeable and capable person to be Non-Executive director or independent director.
- 4 Remuneration may be entirely fixed or partially fixed with some variable amount and shall include meeting allowance or other incentives.

However, pursuant to the Public 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 2019, in comparison with the directors' remuneration for the year 2018 are presented as follows:

Remuneration	Year 2019 (Proposed)						Year 2018					
	Chairman of the Board	Non-Executive Director	Independent Director / Audit Committee Chairman	Independent Director / Nomination & Compensation Committee Chairman	Independent Director / Audit Committee Member	Executive Director	Chairman of the Board	Non-Executive Director	Independent Director / Audit Committee Chairman	Independent Director / Nomination & Compensation Committee Chairman	Independent Director / Audit Committee Member	Executive Director
Remuneration /year (Baht/ Person)	1,650,000	1,150,000	1,250,000	1,250,000	1,150,000	500,000	1,650,000	1,150,000	1,250,000	1,250,000	1,150,000	500,000
Meeting allowance (Baht/Person/ Meeting)	10,000	10,000	10,000	10,000	10,000	-	10,000	10,000	10,000	10,000	10,000	-

1. The meeting allowance for the year 2019 is proposed to be Baht 10,000 per meeting per director, equaling to the meeting allowance for the year 2018 (the Company will pay such meeting allowance shall be paid only to the Chairman of the Board, Non-Executive Directors, Independent Directors who are members of the Board, Audit Committee Corporate Governance Committee and Nomination & Compensation Committee attending the meeting)
2. Others remuneration of directors : None of other remuneration and benefit

The Conductor proposed to the Meeting to consider and approve the directors' remuneration for the year 2019, as detailed above.

Remarks: Resolution in this agenda 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: After due consideration, the Meeting approved the directors' remuneration for the year 2019, as proposed, with the following voting results:

Shareholders voting	No. of Votes	%
Approve	1,008,634,984	100
Disapprove	-0-	-0-
Abstain	-0-	-0-
Non-eligibility	-0-	-0-
Voided ballot	-0-	-

Agenda Item No. 7 : To consider and approve the appointment of the auditor and the determination of their remuneration for the year 2019

The Conductor informed the Meeting that, in compliance with the Public Limited Companies Act B.E. 2535 (as amended) the Annual General Meeting of shareholders of the Company must appoint the auditors and determine the auditor's remuneration for each fiscal year. For the fiscal year ended December 31, 2018, the Audit Committee has proposed to the Board of Directors to appoint the auditors from EY Office Limited as the auditors of the Company, any of the following auditors being authorized to review and give opinion on the Company's financial statement (but not of its subsidiaries), namely:

1. Mr. Preecha Arunnara, CPA No. 5800, or
(who has never endorsed the Company's financial statements)
2. Mr. Narong Puntawong, CPA No. 3315
(who has endorsed the Company's financial statements in year 2014 - 2018), 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 and not the Company's shareholders and do not provide service to the Company as advisor. In addition, on performing their duties, there is none of them performing their duties over 7 years.

Having considered the Audit Committee's advice, the Board of Directors resolved to propose the Meeting of Shareholders to approve the appointment of (1) Mr. Preecha Arunnara, CPA No. 5800, or (2) Mr. Narong Puntawong, C.P.A Registration No. 3315, or (3) Ms. Supanee Triyanantakul, CPA No. 4498, of EY Office Limited to be the Company's auditor for the year 2019. In the event that such auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its 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 4,910,000. 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, 2019 and the fiscal year ended December 31, 2018 is as follows:

Audit Fee	For the fiscal year ended December 31, 2019 (Proposed)	For the fiscal year ended December 31, 2018*
1. Audit Fee (Baht)	4,910,000	4,910,000
2. Others Fee (Baht)	None	None

Remark: *Actual audit fee for the fiscal year 2018 is Baht 4,910,000 excluding 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 some of the Company's subsidiaries are the auditors from the same audit firm and some subsidiaries use the services provided by other audit firms. The selection criteria of auditors are principally based on the service quality and the fees of the auditor.

The Conductor proposed to the Meeting to consider and approve the appointment of the auditors of the Company as well as specifying the auditor's remuneration for the fiscal year ended December 31, 2019 as detailed above.

Remarks: Resolution in this agenda shall be approved by the majority votes 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 specify the auditor's remuneration for the fiscal year ended December 31, 2019, as proposed, with the following votes:

Shareholders voting	No. of Votes	%
Approve	1,001,003,813	99.24
Disapprove	7,631,171	0.76
Abstain	-0-	-
Voided ballot	-0-	-

Agenda Item No. 8: To consider and approve the revision and addition of the scope of business and amendment to clause 3 of the Memorandum of Association of the company to be in line with the amendment of the scope of business

The Conductor informed the Meeting that the Company wishes to amendment and addition of the Company's objectives to include all areas of its operations. Therefore, the Conductor proposed to the Meeting to consider and approve the amendment/ addition of the Company's objectives as follows:

To amend Clause 16 and Clause 20 of the Company's Objectives as follows:

Previous version

“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.

Clause 20: To engage in business of training, educating, teaching, practicing in relation to electrical control system and all kinds of electrical and electronic system, provided that it is not related to a normal schooling business.”

Revised version

“Clause 16: To engage in business of providing services in relation to the electrical products, electronic products, and advice in relation to the design and installation of the system for energy conservation or energy saving products, 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.

Clause 20: To engage in business of training, educating, teaching, practicing in relation to electrical control system and all kinds of electrical and electronic system, tools usage, equipment usage, system usage, machinery usage, mechanical usage, provided that it is not related to a normal schooling business.”

To add 11 clauses to the Company’s objectives as follows:

“Clause 23: To engage in business of manufacturing, sale, import and export including providing services for installation, repair, maintenance of wired/wireless network communication devices, telecommunication products, radio transmitters and all related equipment.

Clause 24: To engage in business of trading in medical devices and equipment, ultrasound machine, x-ray machine, diagnostic radiation machine, radiation treatment machine, diagnostic x-ray computer, electromagnetic diagnosis machine and all kinds of medical devices and equipment, medical supplies, chemical supplies, pharmaceutical and dental supplies, all kinds of medical procedure devices and equipment, communication tools and equipment, office supplies, kitchen equipment, air-conditioners, ventilators, electrical appliances, telecommunication tools and equipment, educational tools and equipment, computers, cooling equipment, machinery, engines, mechanical tools, labor-saving devices, power generators, vehicles, plumbing equipment, radio and television equipment, furniture, scientific equipment, construction tools and equipment, all kinds of lighting and brightening products, calculating machine, all kinds of electrical and electronic products and equipment, including parts and spare parts of goods mentioned above.

Clause 25: To provide services in engineering and technical support in relation to the medical system, security system, energy transportation system, industrial system, communication and telecommunication system, construction system, and various operating control system for home, buildings and industrial factories.

Clause 26: To provide services in relation to the assembly, design, installation, maintenance and repair of machinery, engines and equipment in various business such as medical system, energy system, industrial system, communication and telecommunication system, transportation system, construction land traffic transportation system, waterway and air traffic transportation system, infrastructure system, production system, lighting system and security system as well as various generating control system for home, buildings and industrial factories.

Clause 27: To provide services in the design and development of computer programs.

Clause 28: To engage in business of the e-commerce for all kinds and types of business, developing and setting up the e-commerce system.

Clause 29: To engage in business of bidding for sale of goods and providing services, according to the objectives of the company, to person, group of person, juristic person, government agencies, government enterprises, and government organizations both within and outside the country.

Clause 30 : To act as a broker, agent, commission agent in all types of transaction and businesses except for business of insurance, soliciting members for association and trading of securities.

Clause 31: To borrow money, overdraw money from banks, juristic person or other financial institutions and to lend money or otherwise extend credit with or without security including to accept, issue, transfer and endorse bills or other negotiable instruments except for bank, finance and credit foncier business.

Clause 32: To manufacture Actuator such as equipment for valve control and manufacture Cartesian Robot such as arm robotic for industrial use, manufacture Belt Drive, Multi Axis and Table Top Model, Electro-Thrust Cylinder, Telescopic Lifting Column, manufacture Ball screw and Lead screw of the aforesaid products, distribute the manufactured products and equipment both domestic and overseas.

Clause 33: To undertake Industrial Automation Solution Projects, design, manufacture, install products and provide Solution Data Center Service for power management, manufacture electronics components, manufacture industrial electric vehicle, industrial robot, provide Automation systems service such as automatic machine, automatic factory, automatic manufacturing system, auto robot for quality control of goods and to control product cost, to save labor and energy for industrial businesses.”

Moreover, the Board of Directors proposes the amendment to Clause 3 of the Company's Memorandum of Association re: scope of business to reflect the addition of two more scope of business to the AGM 2019 for approval as follows:

Previous version

“Clause 3. The Company’s objectives have 22 clauses as detailed in Bor Mor Jor 002”.

Revised version

“Clause 3. The Company’s objectives have 33 clauses as detailed in Bor Mor Jor 002”.

Remarks: Resolution in this agenda shall be approved by not less than three-fourths of the total number of shareholders attending at the Meeting and entitled to vote.

Questions from shareholders

Question 3: Is it correct that the Company made an amendment and additional objectives in order to have variety of business choices except in the insurance business?

Answer: The Company wanted to add those mentioned objectives in order to cover possible future operations.

Resolution: After due consideration, the Meeting approved the amendment/ addition of the Company’s objectives and clause 3 of the Memorandum of Association re: scope of business, as proposed, with the following voting results:

Shareholders voting	No. of Votes	%
Approve	1,008,634,984	100
Disapprove	-0-	-0-
Abstain	-0-	-
Non-eligibility	-0-	-
Voided ballot	-0-	-

Agenda Item No. 9: To approve the amendment of the Company's Articles of Association

The Conductor informed the Meeting that the Company wishes to amend the Company's Articles of Association, in order to be in line with the Order of the Head of the National Council for Peace and Order No.21/2560 dated 4th April 2017 Re: the Legal Amendment to Facilitate the Business Operation. Therefore, the Conductor proposed to the Meeting the amendment of Article 31(3) of the Company's Articles of Association as follows:

Previous version

Article 31:

“(3) The Board of Directors may summon extraordinary meetings of shareholders whenever the Board thinks fit or the shareholders holding shares altogether not less than one-fifth (1/5) of the total number of shares issued or not less than twenty-five (25) shareholders holding shares altogether not less than one-tenth (1/10) of the total number of shares issued may submit their names in a letter requesting the Board of Directors to summon an extraordinary meeting of shareholders at any time but they shall give reasons for such a request in the said letter. In such case, the board of directors shall arrange for the meeting of shareholders to be held within one (1) month from the date of receipt of such request from the shareholder.”

Revised version

“(3) One or more shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold may submit a written request to the Board of Directors for calling an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date of receipt of such request from the shareholders.

In the case that the Board of Directors does not hold such meeting within the period specified in the first paragraph, the shareholders who have submitted the request or other shareholders holding the aggregate number of shares as prescribed in this Article may hold the meeting by themselves within forty-five days from the lapse of the period referred in the first paragraph. In this case, it shall be deemed that such shareholder's meeting is the meeting called by the Board of Directors. The Company shall be responsible for all necessary expenses incurring from the holding of the meeting and reasonable facilitation.

In the case that the quorum of the meeting convened as requested by the shareholders according to the second paragraph cannot be formed as required by this Articles of Association, the shareholders under the second paragraph shall be jointly responsible for any expenses incurring from the convening of such meeting.

Remarks: Resolution in this agenda shall be approved by not less than three-fourths of the total number of shareholders attending at the Meeting and entitled to vote.

Resolution: After due consideration, the Meeting approved the amendment of Article 31(3) of the Company's Articles of Association, as proposed, with the following voting results:

Shareholders voting	No. of Votes	%
Approve	1,008,634,984	100
Disapprove	-0-	-0-
Abstain	-0-	-
Non-eligibility	-0-	-
Voided ballot	-0-	-

Agenda Item No .10 : Other matters (if any)

Questions from shareholders

Question 4: From content in the message from the Board of Directors in 2018 Annual Report, it is mentioned that in 2019 the Company would start manufacturing products for Delta Group in order to expand the Internet of Things business. I would like to know how much of this revenue is expected and how much revenue was generated in 2018?

Answer: In 2018, the Company did not recognize the revenue from the manufacturing product for Delta Group. The Company expects to have orders coming continuously in 2019. However, at this stage; the amount of order cannot be estimated.

Question 5: Why does Delta Group want the Company to produce products for them?

Answer: Delta Group intends to expand its lines of business to the Internet of Things Goods and Thailand is in a geographic point that will be a significant production base.


Question 6: The shareholder would like the Company to express the opinion of the managements regarding the Tender Offer that may affect the Company such as pros and cons, management policy after the Tender Offer and future business direction.

Answer: The acquisition by Delta Taiwan of Delta Thailand should be favorable and could be seen in 2 scenarios: 1) In order to enhance the integration of the Internet of Things business which would become the main business of the Delta Group in the future and 2) To strengthen its global manufacturing to reach deals during a time of international trade uncertainties and grow together in leaps.

Question 7: After the Tender Offer, would the management structure change?

Answer: It is possible to have an amendment to the Company management structure in the future.

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 .Therefore, the Chairman thanked all shareholders and adjourned the Meeting at 12.30 hours.



(Anusorn Muttaraid)

Director

On behalf of the Chairman of
the Board of Directors