

**Articles of Association
of
Delta Electronics (Thailand) Public Company Limited
(Relating to the Annual General Meeting of Shareholders)**

Board of Directors

Article 13

The Company shall be managed by a Board of Directors, consisting of not less than five (5) persons, and not less than half of the total number of directors shall have residence within the Kingdom and must have qualifications as prescribed by the law.

The remuneration of the directors of the Company shall be fixed by a meeting of Shareholders of the Company.

Article 14

The election of the Board of Directors shall be in accordance with the rules and procedures as follows:

- (1) Each shareholder shall have one vote on each share.
- (2) Each shareholder shall exercise all the votes he or she has under (1) to appoint the nominated person or nominated persons to be a director on a person-by-person basis or an en bloc basis, provided that he or she cannot divide his or her vote to any person or in the basis extent.
- (3) The persons obtaining the most votes in descending order will be elected as directors equal to the number of directors required or ought to be elected at such a meeting. In the event that persons receiving votes in respective orders receive equal votes and the number of positions exceeds the positions required or ought to be, the Chairman of the meeting shall have a casting vote.

Article 15

At every annual general ordinary meeting, one-third (1/3) of the directors shall retire from office. If the number of directors is not a multiple of three, the number of directors closest to one-third (1/3) shall retire from office.

The directors retiring in the first and second years after registration shall be made by drawing lots. For subsequent years, the directors who have held office longest shall retire. The directors who retired under this Clause are eligible for re-election.

Article 19

The meeting of shareholders may pass a resolution to remove any director prior to retirement by rotation by a vote of not less than three-fourths (3/4) of the number of shareholders attending the meeting and having the right to vote, and having shares in aggregation not less than a half of the number of shares held by shareholders attending at the meeting and having the voting rights.

General Meeting

Article 30

The general meetings of the Company shall be held at the registered office of the Company or at such other place and such date and time as the directors may decide and indicate in the notice for the meeting.

Article 31

- 1) The Board of Directors shall arrange for an annual ordinary meeting of shareholders within four (4) months from the last day of the accounting period of the Company.
- 2) All other general meetings are called “extraordinary meeting”.
- 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 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 requestor 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.

Article 32

In summoning a meeting of shareholders, whether ordinary or extraordinary, the Board of Directors shall deliver to shareholders and the registrar notice of the meeting specifying the place, day, time and agenda of the meeting and the business to be transacted at the meeting together with sufficient details, stating clearly whether they will be for acknowledgment, for approval or for consideration, including the opinions of the Board of Directors on the matters, not less than seven (7) days before the date of the meeting. Besides, the notice of the meeting shall also be published three (3) consecutive days in a newspaper with the last publication appearing not less than three (3) days prior to the date of the meeting.

Article 33

The meeting of shareholders must be attended by shareholders or proxies (if any) not less than twenty-five (25) persons or not less than half the total number of shareholders holding in an aggregated number of shares not less than one-third (1/3) of the shares issued, to constitute a quorum.

Article 34

If at any meeting of shareholders, after one hour from the time fixed for the meeting a quorum is not constituted, and if such meeting of shareholders is requested by the shareholders, such meeting shall be dissolved. If such meeting of shareholders is not called for by the shareholders, the meeting shall be adjourned to a new date to be notified in writing to every shareholder whose name appears in the Share Register within seven (7) days and at such adjourned meeting, any number of shareholders actually present shall constitute a quorum.

Article 35

- 1) At a meeting of shareholders, a shareholder may appoint any other legally recognized person as a proxy to appear and vote on his or her behalf. The proxy form must be dated and signed by the principal in the form prescribed by the Registrar, and must contain at least the following:
 - 1) number of shares held by the principal;
 - 2) name of the proxy;
 - 3) serial number of the meeting at which the proxy is authorized to attend and vote.
- 2) The instrument appointing the proxy must be deposited with the Chairman or other person designated by the Chairman at that meeting before the commencement of the meeting.
- 3) In the event that the proxy appointed who is or is not a shareholder receives more than one (1) appointment as a proxy, he or she shall be entitled to cast as many votes as appointments he or she holds in addition to his or her personal vote if he or she is a shareholder.

Article 36

The Chairman of the Board of Directors shall preside over the meeting of shareholders. In the event that the Chairman is absent or unable to perform the duty, and in the case that there is a Vice Chairman, the Vice Chairman shall act as the Chairman. In the case that there is no Vice Chairman or if there is one but he or she is absent or unable to perform the duty, the shareholders present shall elect a shareholder to act as Chairman.

Article 37

A resolution at the meeting of shareholders shall be supported by the following votes:

- 1) in a normal case, by a majority vote of the shareholders who attend the meeting and have the right to vote. In the case of a tied vote, the chairman of the meeting has a casting vote.
- 2) in the following cases, by a vote of not less than three-fourths (3/4) of the total number of shareholders present at the meeting and entitled to vote:
 - a) the sale or transfer of the whole or a substantial part of the Company to other person.
 - b) the purchase or acceptance of the transfer of businesses of other companies or private companies to the Company.
 - c) entering into, amending or terminating the contract relating to the leasing out of the whole or a substantial part of the business of the Company; the assignment to anyone else to manage the business of the Company or the amalgamation of the business with other persons with an objective to share profit and loss.
 - d) the amendment of the memorandum of association or articles of association.
 - e) an increase or reduction in the capital of the Company or the issuance of debentures.
 - f) the amalgamation of companies or liquidation of the Company.

Auditor

Article 38

The shareholders in a general meeting shall appoint an auditor and fix his or her remuneration.

Article 39

A retiring auditor is eligible for re-appointment.

Article 40

The auditor must not be a director, official, employee or person holding any position within the company.

Article 41

The auditor shall have access at all business hours of the Company to the books and account and other evidence relating to revenue, expenditure, assets and liabilities of the company, and shall be entitled to require from the Directors and other officers and employees of the Company such information and explanation as may be necessary for the performance of the duties of auditor. The auditor shall make a report to the annual general meeting on the balance sheet and profit and loss accounts and must state in such report whether in their opinion the balance sheet and profit and loss accounts is properly prepared so as to exhibit a true and correct view of the state of affairs of the company.

Article 42

The auditor has the duty to attend every meeting of shareholders whenever it is held to consider the balance sheet, the profit and loss statement and problems concerning the accounts of the Company in order to give explanations to shareholders about the auditing of accounts and the Company shall also send to the auditor the reports and documents of the company that should be sent to shareholders in the meeting of shareholders.

Dividends and Reserve

Article 43

No dividend shall be paid other than out of profit. In the case where the Company has accumulated losses, no dividend shall be paid.

The dividend shall be paid according to the number of shares, each share being equally paid and the payment of the dividend requires the approval of the shareholders' meeting.

The Board of Directors may pay to the shareholders such interim dividends as may be justified by the profits of the Company. When these dividends are paid, the next meeting of shareholders shall be notified.

Dividends must be paid within one (1) month after the resolution of the meeting of shareholders or of the Board of Directors is passed, as the case may be. Notice of the distribution of a dividend must be sent to the shareholders and publication of the notice of the payment of a dividend shall also be made in a newspaper. No interest can be charged against the company if a dividend payment has been made within the time specified by law.

Article 44

The Company must appropriate to a reserve fund at least five (5) percent of its annual net profit less accumulated losses (if any) until the reserve fund reaches not less than ten (10) percent of the registered capital. The Board of Directors may propose to the shareholders' meeting to adopt a resolution for a particular reserve as it deems appropriate for the purpose of the Company's business operations.

The complete Articles of Association of the company can be downloaded from

www.deltathailand.com/en/company-regulations