



April 3, 2024

Re: Notice of the 2024 Annual General Meeting of Shareholders through electronic media (E-AGM)  
Delta Electronics (Thailand) Public Company Limited

To: Shareholders

Attachments: 1. A copy of the Minutes of the 2023 Annual General Meeting of Shareholders;  
2. 2023 Annual Report (QR Code);  
3. Profiles of Director Candidates and Profiles of Directors for Proxy Appointment;  
4. List and Profiles of Auditors;  
5. Details on the Amendment of (1) The Operating Procedures of Fund Lending and  
(2) The Operating Procedures for Transactions of Derivative Financial Commodities;  
6. Articles of Association of the Company (Relating to the General Meeting of  
Shareholders);  
7. Guidelines for Attending the Shareholders' Meeting through Electronic Media and  
Appointing Proxies;  
8. Registration Form for Attending the Shareholders' Meeting through Electronic  
Media;  
9. Proxy Forms (Form A, Form B, and Form C) (the Proxy Forms can be downloaded  
via the Company's website: [www.deltathailand.com/en/shareholder-meeting](http://www.deltathailand.com/en/shareholder-meeting));  
10. Privacy Notice for the Shareholders' Meeting;  
11. Request Form for the 2023 Annual Report (in hardcopy).

The Board of Directors of Delta Electronics (Thailand) Public Company Limited (the “**Company**” or “**DELTA**”) resolved to convene the 2024 Annual General Meeting of Shareholders (“**AGM of 2024**”) through electronic media (E-AGM) according to the Emergency Decree on Electronic Meeting B.E. 2563 (as amended) and other related laws and regulations, on **Thursday, April 11, 2024, at 10.00 a.m.**, which shall be broadcast from the Company's office located at 909 Moo 4, Bangpoo Industrial Estate, Tambon Prakasa, Amphur Muang Samutprakarn, Samutprakarn, to consider the following agenda items:

**Agenda Item No. 1: To consider and acknowledge the Company's operating results for the year 2023**

**Purpose and Reason:** The Company has summarized the operating results for the fiscal year ended December 31, 2023, as shown in the 2023 Annual Report under the section “*Management Discussion & Analysis*”, which is being sent to the shareholders together with this notice of the meeting (Attachment No. 2).

**Opinion of the Board of Directors:** The Board of Directors has considered and deemed it appropriate to propose the Company's operating results for the fiscal year ended December 31, 2023, to the AGM of 2024 for consideration and acknowledgment.

**Remarks:** This agenda item is for acknowledgment, so no voting is required.



**Agenda Item No. 2: To consider and approve the audited statement of financial position and the statement of comprehensive income of the Company for the year ended December 31, 2023, and the auditor’s report**

**Purpose and Reason:** In compliance with the Public Limited Companies Act B.E. 2535 (as amended), the Company must prepare and present its audited statement of financial position and statement of comprehensive income as at the end of its fiscal year to the AGM of 2024 for consideration and approval, the details of which are as shown in the 2023 Annual Report under the section “*Financial Statements*”, which is being sent to the shareholders together with this notice of the meeting (Attachment No. 2).

**Opinion of the Board of Directors:** The Board of Directors has considered and deemed it appropriate to propose the audited financial statements and the statement of comprehensive income of the Company for the fiscal year ended December 31, 2023, and the auditor’s report, which have been reviewed by the Audit Committee, as detailed above to the AGM of 2024 for consideration and approval.

**Remarks:** A resolution on this agenda item must be passed by a majority vote of the shareholders attending the meeting and casting their votes.

**Agenda Item No. 3: To consider and approve the distribution of dividends for the year 2023**

**Purpose and Reason:** To comply with the Company’s dividend distribution policy, which provides that the Company shall distribute dividends of at least 30% of its net profit. However, the Company may adjust such rate in line with its investment plan and/or need to use capital in the future. In this regard, the Company will distribute dividends for the fiscal year ended December 31, 2023, from its net profit at the rate of Baht 0.45 (Forty-Five Satang) per share, whereby such rate is in line with the Company’s dividend distribution policy. Also, the Company has determined the date for determination of the names of shareholders who are entitled to receive dividends (Record Date) on March 8, 2024, and the date for dividend distribution on April 25, 2024.

In this regard, a comparison of the dividend distribution for the fiscal year ended December 31, 2023, and the dividend distribution for the fiscal year ended December 31, 2022, is as follows:

Details of Dividend Distribution	Fiscal Year Ended December 31, 2023 (Proposed)	Fiscal Year Ended December 31, 2022 <sup>1</sup>
1. Net profit (based on consolidated financial statements) (Baht)	18,422,539,989	15,344,546,582
2. Number of shares (Share)	12,473,816,140	1,247,381,614
3. Dividend per share (Baht)	0.45	4.00
4. Total dividends distributed (Baht)	5,613,217,263	4,989,526,456
5. Percentage of dividend distribution to net profit (%)	30.4	32.5

Remark<sup>1</sup> Before the change of the par value of the shares from Baht 1 per share to Baht 0.10 per share in 2023.



In this regard, the Company has allocated funds to the legal reserve so that it is not less than 10% of the registered capital as required by law, and the shareholders of the Company are exempt from tax payment assessed on their dividend income derived from the BOI-promoted business.

However, the shareholders' right to receive dividends is still uncertain as it is pending approval from the AGM of 2024.

**Opinion of the Board of Directors:** The Board of Directors has considered and deemed it appropriate to propose the distribution of dividends for the fiscal year ended December 31, 2023, from the net profit of the Company at the rate of Baht 0.45 (Forty-Five Satang) per share or 30.4% of the net profit in accordance with the Company's dividend distribution policy as detailed above to the AGM of 2024 for consideration and approval.

**Remarks:** A resolution on this agenda item must be passed by a majority vote of the shareholders attending the meeting and casting their votes.

**Agenda Item No. 4: To consider and approve the appointment of directors to replace the directors retiring by rotation**

**Purpose and Reason:** In compliance with the Public Limited Companies Act B.E. 2535 (as amended) and Article 15 of the Articles of Association of the Company, at every annual general meeting of shareholders, one-third of the directors shall retire by rotation. If the number of directors cannot be divided exactly into three parts, then the number of directors closest to one-third shall retire, and the director who has been in the position for the longest period shall be the one who retires. For the AGM of 2024, the retiring directors are as follows:

Name	Position	Appointment Date	Meeting Attendance in 2023	
			Board of Directors	Shareholders
1. Mr. Anusorn Muttaraid	Director	August 22, 1994 (29 years and 7 months)	8/8 (100%)	1/1
2. Mr. Boonsak Chiempricha	Independent Director	April 5, 2016 (8 years)	8/8 (100%)	1/1
3. Mrs. Tipawan Chayutimand	Independent Director	April 2, 2018 (6 years)	8/8 (100%)	1/1

During the period from November 15, 2023, to December 31, 2023, the Company offered shareholders an opportunity to nominate director candidates. However, no shareholder nominated any director candidate.

The Nomination and Compensation Committee is tasked with reviewing the qualifications of director candidates in various aspects, whereby such director candidates must go through various stages of the screening process where each candidate's qualifications, experience, and expertise, including previous performance as a director will be taken into consideration (please refer to the criteria and process for director selection in the 2023 Annual Report under the section "Corporate Governance Report", which is being sent to the shareholders together with this notice of the meeting (Attachment No. 2)). In this regard, the Nomination and Compensation Committee (by disinterested members), has considered and resolved to propose the re-appointment of the directors retiring by rotation for another term to the Board of Directors and the AGM of 2024 for consideration and approval. However, Mr. Boonsak Chiempricha



passed away on March 8, 2024, so the Company cannot propose the re-appointment of such person as a director of the Company. Should the Company be able to nominate any candidate for re-appointment in place of the deceased director before the Company sends the notice of the meeting to the shareholders, the Company will amend the information in the notice of the meeting and send the amended notice of the meeting to the shareholders within the period specified by law.

The Nomination and Compensation Committee (by disinterested members) has cautiously and carefully reviewed the qualifications of the above director candidates and viewed that such candidates had passed the screening process as specified by the Company, were qualified in accordance with the relevant regulations, and possessed the knowledge, capability, experience, and expertise which would be beneficial to the Company's operations and suitable for the business operations, and that they did not have any prohibited characteristics according to the Public Limited Companies Act B.E. 2535 (as amended), the Securities and Exchange Act B.E. 2535 (as amended), and the relevant regulations (please refer to the profiles of the director candidates in Attachment No. 3, which is being sent to the shareholders together with this notice of the meeting).

In addition, Mrs. Tipawan Chayutimand was qualified as an independent director according to relevant laws and rules, as well as the requirements specified by the Company (please refer to the details on the independent director's qualifications (Definition of Independent Director) in the 2023 Annual Report, under the section "*Managerial Structure*", which is being sent to the shareholders together with this notice of the meeting (Attachment No. 2)).

**Opinion of the Board of Directors:** The Board of Directors (by disinterested members), having considered and shared the same view as the Nomination and Compensation Committee in all respects, deemed it appropriate to propose the re-appointment of (1) Mr. Anusorn Muttaraid and (2) Mrs. Tipawan Chayutimand, directors retiring by rotation at the AGM of 2024, for another term to the AGM 2024 as detailed above for consideration and approval.

**Remarks:** A resolution on this agenda item must be passed by a majority vote of the shareholders attending the meeting and casting their votes (for the consideration of the appointment of directors in place of those retiring by rotation, the Company will propose that the shareholder's meeting consider and approve the appointment of each director separately).

#### **Agenda Item No. 5: To consider and approve the determination of compensation of directors for the year 2024**

**Purpose and Reason:** The Company has assigned the Nomination and Compensation Committee to determine the compensation of directors and propose the same to the Board of Directors so that the Board of Director can consider and propose such matter to the shareholders' meeting for consideration and approval. In this regard, the Company's policy and guidelines for determination of the compensation of directors are as follows:

1. The compensation package must be appropriate in order to attract and retain competent directors with the Company. Major factors to determine the compensation of directors include:
  - scope of work and responsibilities;
  - average rate of compensation of directors in the market;
  - the Company's operating results; and
  - others factors as may be considered by the Nomination and Compensation Committee or the Board of Directors.



- The Chairman of the Board and the chairman of the sub-committees shall receive increased compensation for their increased responsibilities.
- Non-executive directors shall receive compensation comparable to the market rate, which may be higher than that of the executive directors. This is to attract knowledgeable and capable candidates to become non-executive directors or independent directors.
- Compensation may be entirely fixed or partially fixed and partially variable. There may be meeting allowances or other compensation as well.

In this regard, the Nomination and Compensation Committee has considered the compensation of directors by taking into account the policy and guidelines for determining the compensation of directors as mentioned above, and, therefore, resolved to propose the determination of compensation of directors for the year 2024, which is equal to the compensation of directors for the year 2023, as detailed below to the Board of Directors and the AGM of 2024 for consideration and approval:

1. Annual compensation of directors (Unit: THB)

<u>Position</u>	<u>Year 2024</u>	<u>Year 2023</u>
Chairman of the Board	2,475,000	2,475,000
Independent directors/non-executive directors	1,495,000	1,495,000
Executive directors	650,000	650,000
Audit Committee Chairman	1,750,000	1,750,000
Nomination and Compensation Committee Chairman	1,750,000	1,750,000

2. Meeting allowances (Unit: THB/ Per meeting)

<u>Board of Directors</u>	<u>Year 2024</u>	<u>Year 2023</u>
Chairman of the Board	25,000	25,000
Independent directors/non-executive directors	20,000	20,000
Executive directors	-	-
<u>Sub-committees</u>		
Chairman	22,000	22,000
Members	20,000	20,000

3. Annual bonus

It is proposed that the annual bonus should be paid to the Chairman of the Board and the directors at the rate of 60% and 40%, respectively, of the annual compensation of directors under item 1 above.

Remarks:

- The meeting allowances under item 2 above shall be paid only to the Chairman of the Board, the independent directors/non-executive directors, the chairman of the sub-committees, and members of the sub-committees for their participation in the Board of Directors' meeting, the sub-committee's meeting, or the shareholders' meeting (as the case may be).
- Apart from the above compensation, there is no other compensation or benefit (except for compensation that executive directors are entitled to receive as employees of the Company, such as salary).



**Opinion of the Board of Directors:** The Board of Directors, having considered and shared the same view as the Nomination and Compensation Committee in all respects, deemed it appropriate to propose the determination of compensation of directors for the year 2024 as detailed above to the AGM of 2024 for consideration and approval.

**Remarks:** A resolution on this agenda item must be passed by a majority vote of not less than two-thirds of the votes of the shareholders attending the meeting.

**Agenda Item No. 6: To consider and approve the appointment of the auditors of the Company and the determination of their compensation for the year 2024**

**Purpose and Reason:** To comply with the Public Limited Companies Act B.E. 2535 (as amended), which provides that the annual general meeting of shareholders must appoint the auditors and determine the audit fee of the Company every year. For the fiscal year ended December 31, 2024, the Audit Committee has resolved to propose the appointment of the auditors from EY Office Limited as the auditors of the Company to the Board of Directors and to the AGM of 2024 for consideration and approval, whereby any one of the following auditors can conduct the audit and offer an opinion on the financial statements of the Company (excluding its subsidiaries):

1. Mr. Chatchai Kasemsrithanawat, CPA No. 5813  
(who signed the Company's financial statements for fiscal year ended December 31, 2023); or
2. Ms. Supanee Triyanantakul, CPA No. 4498  
(who has never signed the Company's financial statements); or
3. Ms. Krongkaew Limkittikul, CPA No. 5874  
(who has never signed the Company's financial statements).

The aforementioned auditors are independent, have no relationship or conflict of interests with the Company, its subsidiaries, directors, executives, major shareholders, or their related persons, and are not the Company's shareholders and do not provide consultancy services to the Company. In addition, none of the above auditors have performed their duties as an auditor of the Company for over seven fiscal years. In the event that the aforementioned auditors are unable to perform their duties, EY Office Limited may arrange for other auditors to conduct the audit and offer an opinion on the financial statements of the Company in place of such auditors (please refer to the detail of the auditors in Attachment No. 4, which is being sent to the shareholders together with this notice of the meeting).

In addition, the Audit Committee has resolved to propose the determination of the auditors' compensation in the amount of Baht 4,910,000 for 5,000 audit hours to the Board of Directors and to the AGM of 2024 for consideration and approval whereby should the actual audit hours exceed the estimated fee, the Company would pay the audit fee at 70% of the normal charge-out rate of EY Office Limited. In addition, there shall also be a fee for the review of interim financial information for the preparation of the financial statements of the parent company in the amount of Baht 500,000 and audit fees for three subsidiaries in the amount to Baht 1,460,000.

In this regard, a comparison between the Company's compensation of the auditors for the fiscal year ended December 31, 2024, and the fiscal year ended December 31, 2023, is as follows:



Auditors' Compensation	Fiscal Year Ended December 31, 2024 (Proposed)	Fiscal Year Ended December 31, 2023
1. Audit fee (Baht)	4,910,000	4,910,000 <sup>1</sup>
2. Other fees (Baht)	None	None

Remarks: <sup>1</sup> In addition to the audit fee for the fiscal year ended December 31, 2023, of Baht 4,910,000, the Company paid the fee for the review of interim financial information for the preparation of the financial statements of the parent company in the amount of Baht 500,000, excluding all out-of-pocket expenses, such as document charges, travel expenses, logistic costs, and others. Moreover, the Company paid audit fees to EY Office Limited for three subsidiaries in the amount of Baht 1,335,000.

However, the auditors of some of the Company's subsidiaries are the auditors from EY Office Limited and some subsidiaries have engaged other audit firms for their services. The criteria for selection of auditors of each subsidiary are principally based on the service quality and the audit fee, whereby the Board of Directors is responsible for ensuring that the financial statements of those subsidiaries are prepared within the required period.

**Opinion of the Board of Directors:** The Board of Directors, having considered and shared the same view as the Audit Committee in all respects, deemed it appropriate to propose the appointment of Mr. Chatchai Kasemsrithanawat or Ms. Supanee Triyanantakul or Ms. Krongkaew Limkittikul from EY Office Limited as the auditors of the Company and the determination of their compensation for the fiscal year ended December 31, 2024, as detailed above to the AGM 2024 for consideration and approval.

**Remarks:** A resolution on this agenda item must be passed by a majority vote of the shareholders attending the meeting and casting their votes.

**Agenda Item No. 7: To consider and approve the amendment of (1) The Operating Procedures of Fund Lending and (2) The Operating Procedures for Transactions of Derivative Financial Commodities.**

**Purpose and Reason:** The Company intends to amend (1) The Operating Procedures of Fund Lending to align with the relevant notifications of the Financial Supervisory Commission R.O.C. (Taiwan) and the operation procedure of Delta Electronics, Inc., the parent company of the Company incorporated in Taiwan, and (2) The Operating Procedures for Transactions of Derivative Financial Commodities to align with the change in the title of authorized person from President to CEO as detailed in Attachment No. 5. In this regard, the relevant regulations require that any amendments to the procedures must be presented to the Board of Directors for further proposal to the shareholders' meeting for consideration and approval.

**Opinion of the Board of Directors:** The Board of Directors has considered and deemed it appropriate to propose the amendment of (1) The Operating Procedures of Fund Lending and (2) The Operating Procedures for Transactions of Derivative Financial Commodities as detailed above to the AGM 2024 for consideration and approval.



**Remarks:** A resolution on this agenda item must be passed by a majority vote of the shareholders attending the meeting and casting their votes.

**Agenda Item No. 8: To consider any other business (if any)**

You are cordially invited to attend the E-AGM on the date and at the time as stated above. In this regard, registration for attending the E-AGM will be opened at 9.00 a.m. on the meeting date. However, if shareholders are not able to attend the meeting through electronic media, the Company recommends the shareholders to appoint an independent director of the Company as their proxy to attend the meeting on their behalf. Please feel free to study the Guidelines for Attending the Shareholders' Meeting through Electronic Media and Appointing Proxies (Attachment 7) and the User Manual e-Shareholder Meeting System at <https://deltathailand.com/en/shareholder-meeting>.

In organizing this E-AGM, the Company has arranged for Digital Access Platform Company Limited (“DAP”), a meeting control system provider certified by the Electronic Transactions Development Agency, to be the administrator of all systems relating to the organization of the E-AGM.

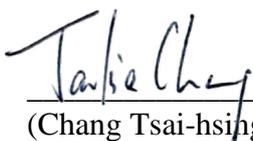
Registration for identity verification will be opened from April 3, 2024, at 9.00 a.m. until April 11, 2024, at 11.30 a.m. In this regard, shareholders who wish to have the Company register on their behalf are requested to submit their documentation to prove their identity to the Company within April 10, 2024, via the following channels:

- E-mail: [supinya@deltaww.com](mailto:supinya@deltaww.com) / [wilailak@deltaww.com](mailto:wilailak@deltaww.com); or
- Facsimile: 02-781-9695; or
- Post: Miss Wilailak Funghanakun (Corporate Secretary Office)  
Delta Electronics (Thailand) Public Company Limited,  
909 Soi 9, Moo 4, Bangpoo Industrial Estate, Tambon Prakasa, Amphur Muang Samutprakarn,  
Samutprakarn, 10280.

Upon the Company's verification of the names of shareholders as at March 8, 2024, which is the date for determination of the names of shareholders who are entitled to attend the AGM of 2024 (Record Date), DAP will send a username and password to allow access to the E-AGM program to the shareholders via the email provided.

Stamp duties for the proxies will be provided without charge. Shareholders who have any question concerning the meeting or any key matters related to the Company may submit such questions in advance to the Corporate Secretary Office pursuant to the above details or *via* e-mail: [info@deltathailand.com](mailto:info@deltathailand.com).

Very truly yours,

  
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(Chang Tsai-hsing)  
Director