

Ref.No. CEO/002/2023

February 13, 2023

Subject: The Resolution of the Board of Directors' Meeting

To: Managing Director
The Stock Exchange of Thailand

According that the Board of Directors of Yuasa Battery (Thailand) Public Company Limited held the Board of Director's Meeting No. 1/2023 on February 13, 2023 at 14.30 hrs., the meeting unanimously resolved the significant issues as follows: -

1. The Annual General Shareholders' Meeting for the year 2023 is scheduled for April 7, 2023 at 13.00 hrs. at Kanyalak Room, 3rd Floor, The Four Wings Hotel Bangkok, 40, Sukhumvit 26 Rd., Klongtoey, Bangkok, 10110. The objectives are to consider and/or approve the following agendas: -

- 1) To acknowledge the Minutes of the Annual General Shareholders' Meeting 2022
- 2) To acknowledge the Company's Operation of the year 2022 and the Director's Annual Report 2022.
- 3) To consider and approve the audited financial statements for the year 2022 ended 31 December 2022
- 4) To consider and approve the payment of the dividend from the operation of the year 2022
- 5) To consider and approve the election of the new directors in replacement of those who are retired by rotation
- 6) To consider and approve the remuneration of Board of Directors and all subcommittees for year 2023
- 7) To consider and approve the appointment of the Auditor and determine the remuneration for the year 2023
- 8) To consider the amendment of the Company's Articles of Association No. 14, 23, 24, 35, 36, 37 and 43 in relevance to the Public Limited Company Act (No. 4) B. E. 2565
- 9) Others (if any)

List of shareholders entitled to attend the Annual General Shareholders' Meeting for the year 2023 shall be determined on March 1, 2023.

Anyhow, as the opportunity was granted to the minority shareholders to propose the agenda and nomination of persons to be elected as director during September 28, 2022 to December 31, 2022, there was no agenda proposed and no person nominated.

2. The Board of Directors agreed to propose to the Annual General Shareholders' Meeting of the Year 2023 the approval of the dividend payment from the operating results of January 1, 2022 to December 31, 2022 for 107,625,000 shares at Baht 0.346 per share \ with a par value ...

with a par value of Baht 1. The list of shareholders entitled for the dividend shall be announced on April 20, 2023. The Company shall pay the dividend on May 5, 2023. Nonetheless, the right to receive dividend or new shares, as the case maybe, is uncertain as it has not yet been approved by the Annual General Shareholders' Meeting for the year 2023.

3. The Board of Directors of the Company agreed to propose to the Annual General Shareholders' Meeting for the year 2023 the approval of the appointment of directors in replacement of the four retired directors by rotation, namely Mr. Akira Kiyomizu, Mr. Naoya Yamauchi, Assoc.Prof.Dr. Lawan Thanadsillapakul and Assoc.Prof. Pisit Vatanasomboon. The Board of Directors agreed with the re-appointment of the four directors to resume the position of the board of directors of the Company for another term.

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| 1) Mr. Akira Kiyomizu | as Director |
| 2) Mr. Naoya Yamauchi | as Director |
| 3) Assoc.Prof.Dr. Lawan Thanadsillapakul | as Independent Director |
| 4) Assoc.Prof. Pisit Vatanasomboon | as Independent Director |

4. The Board of Directors has proposed to Annual General Shareholders' Meeting for year 2023 to consider and approve the remuneration of Board of Directors and all subcommittees for year 2023 with the details as follows:

The remuneration of Board of Directors (BOD) and subcommittees	2023Y
1) The meeting allowance for BOD and all subcommittees	Per time (Baht)
Chairman of the meeting	15,000
Director	12,500
2) The quarterly remuneration	Per quarter (Baht)
Chairman of Audit Committee	10,000
Audit Committee	10,000
3) Annual Remuneration	Per Year (Baht)
Chairman of Audit Committee	100,000
Audit Committee	80,000
4) Annual remuneration of Board of Directors	Not over 7 million baht which is to be allocated by Board of Directors
5) Non-monetary compensation	
Member fee of Siam Country Club	Yearly member fee (Baht)
• Mr. Akira Kiyomizu	45,000
• Mr. Pornchak Manutham	45,000
• Mr. Ryoji Abe	45,000

5. The Board of Directors' Meeting no. 4/2022 was held on November 10, 2022 had passed the resolution to propose to Annual General Shareholders' Meeting for year 2023 to approve the appointment of Miss Supanee Triyanantakul, CPA No.4498 or Mrs. Chonlaros Suntiasvaraporn, CPA No.4523 or Miss Sirirat Sricharoensup, CPA No.5419 of EY Office Co., Ltd. as the Company's external auditor for year 2023 and to determine the remuneration for 1.85 million baht.

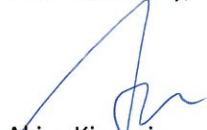
6. The Board of Directors agreed to propose to the Annual General Shareholders' Meeting of the Year 2023 to consider the amendment of the Company's Articles of Association No. 14, 23, 24, 35, 36, 37 and 43 in compliance with the Public Limited Company Act (No. 4) B. E. 2565

In a case where the shareholders are unable to attend the meeting, the Company would like to ask for the shareholders' cooperation to appoint an independent director of the company as a proxy to attend the meeting on their behalf in accordance with the proxy form in which the shareholders can specify his/her voting request of all agendas in advance. The Company shall provide the proxy form along with the list of independent directors who are proposed to be the proxies via the invitation letter and the notice on the Company's website. For shareholders who wish to attend the meeting in person, the Company kindly requests the shareholders for cooperation to thoroughly study the procedures and guidelines for attending the Annual General Shareholders' Meeting.

Anyhow, the Company will further inform the details of the meeting, the agendas and the guidelines to all shareholders before the meeting on www.yuasathai.com along with the invitation letter of Annual General Shareholders' Meeting submitted to the shareholders.

Please be informed accordingly.

Yours faithfully,



Akira Kiyomizu

Chief Executive Officer