

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: -

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.

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 3, 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.

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 |

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



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.

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 (More details are on the additional attachment)

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](http://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



## Additional attachment no.6 on the amendment of the Company's Articles of Association

### Article of Association (AOA)

**Remark:**

**Black Font** = Article of Association (AOA) original

**Red Font** = Article of Association (AOA) Adjust

Articles	Current provisions	Revised provisions
	Chapter 1 - General Provision	Chapter 1 - General Provision
Article 14	During the period of twenty-one days prior to the date of each shareholder meeting, the Company may cease to accept registration of share transfers by notifying the shareholders at the head office and at every branch office not less than fourteen days prior to commencement date of cessation of registration of share transfer.	During the period of twenty-one days prior to the date of each shareholder meeting, the Company may cease to accept registration of share transfers by notifying the shareholders at the head office and at every branch office not less than fourteen days prior to the commencement date of cessation of registration of share transfer. <b>The notification of cessation of registration of share transfer may be made via electronic means.</b>
	Chapter 4 - Board of Directors	Chapter 4 - Board of Directors
Article 23	<p>The board of directors shall hold a meeting at least once every three months. At a meeting of the board of directors, at least one-half of the total number of directors present shall form a quorum. In case the chairman of the board is not present at the meeting or cannot perform his duty, and if there is a vice-chairman, the vice-chairman present at the meeting shall be the chairman of the meeting. If there is no vice-chairman or if there is a vice-chairman who is not present at the meeting or cannot perform his duty, the directors present at the meeting shall nominate one of the directors to be the chairman of the meeting.</p> <p>Decisions at the meeting shall be made by the majority votes. Each director is entitled to one vote, but a director who has interests in any matter shall not be entitled to vote on such matter. In the event of a tie vote, the chairman of the meeting shall have a casting vote.</p>	<p>The board of directors shall hold a meeting at least once every three months. <b>The meetings of the Company's board of directors may be held via electronic means in accordance with the relevant laws and regulations. The headquarters of the company shall be deemed to be the venue of such meetings.</b></p> <p>In case the chairman of the board is not present at the meeting or cannot perform his duty, and if there is a vice-chairman, the vice-chairman present at the meeting shall be the chairman of the meeting. If there is no vice-chairman or if there is a vice-chairman who is not present at the meeting or cannot perform his duty, the directors present at the meeting shall nominate one of the directors to be the chairman of the meeting.</p> <p>Decisions at the meeting shall be made by the majority votes. Each director is entitled to one vote, but a director who has interests in any matter shall not be entitled to vote on such matter. In the event of a tie vote, the chairman of the meeting shall have a casting vote.</p>
Article 24	<p>The chairman of the board of directors shall be the person who calls the meeting of the board of directors. The chairman or person assigned by the chairman shall send a notice summoning the meeting to the directors not less than seven days prior to the date of the meeting. However, in the case that there arises the necessity and urgency to safeguard the rights and interest of the Company, a meeting may be convened by other means and the date of the meeting may be scheduled sooner.</p> <p>The board of directors shall make available the taking of the minutes at every meeting.</p>	<p>The chairman of the board of directors shall be the person who calls the meeting of the board of directors.</p> <p><b>In the case that there arises the necessity to safeguard the rights and interest of the Company, at least two directors may jointly request that the chairperson summons a board of directors' meeting and they shall also propose the meeting agenda to the chairperson. In this case, the <u>chairman</u> shall call and fix the date of the board of directors' meeting within 14 days from the date of the request.</b></p> <p><b>In the case where the chairperson does not summon the board of directors' meeting as requested, the requesting directors may jointly summon and fix the date of the meeting to resolve the proposed agenda items within 14 days from the end of such 14-day period mentioned in the above paragraph.</b></p> <p><b>In the absence of a chairperson of the board of directors, the vice-chairperson shall summon the meeting of the board of directors. In the case of the absence of a vice-chairperson, a board of directors' meeting may jointly be summoned by at least two directors.</b></p> <p>Notice of a board of directors' meeting shall be sent to the directors or an assigned person at least 3 days prior to the date of the meeting. In the case there arises the necessity and urgency to safeguard the rights and interest of the Company, the notice may be sent <b>via electronic means</b> or other means and an earlier date of the meeting may be fixed.</p> <p>The board of directors shall make available the taking of the minutes at every meeting.</p>
	Chapter 5 - Shareholders' Meeting	Chapter 5 - Shareholders' Meeting
Article 35	The Board of Directors shall arrange for an annual ordinary meeting of shareholders within four months from the last day of the fiscal year of the Company. Meetings other than that mentioned above shall be called extraordinary meeting. The Board of Directors may call an extraordinary meeting of shareholders whenever the Board deems appropriate.	<p>The Board of Directors shall arrange for an annual ordinary meeting of shareholders within four months from the last day of the fiscal year of the Company. Meetings other than that mentioned above shall be called extraordinary meeting. The Board of Directors may call an extraordinary meeting of shareholders whenever the Board deems appropriate.</p> <p><b>The meetings of shareholders may be held via electronic means in accordance with the relevant laws and regulations. The headquarters of the company shall be deemed to be the venue of such meetings.</b></p>



Articles	Current provisions	Revised provisions
	Chapter 5 - Shareholders' Meeting	Chapter 5 - Shareholders' Meeting
Article 36	<p>One or more shareholders holding an aggregate number of shares not less than ten (10) percent of the total shares sold of the Company may make a written request to the board of directors to call an extraordinary meeting of shareholders at any time, provided that they shall clearly indicate the subject matter and state their reasons in such written request. In such case, the board of directors shall arrange for the meeting of shareholders to be held within forty-five (45) days from the date of receipt of such request from the shareholders.</p> <p>In case where the board of directors does not arrange for the meeting to be held within the period specified in the first paragraph, the shareholders signing the request or any other shareholders holding an aggregate number of shares as prescribed may call the meeting by themselves within forty-five (45) days from the end of the period specified in the first paragraph. In such case, the meeting shall be considered as duly called by the board of directors, and the Company shall bear the necessary expenses incurred from the arrangement for such meeting and shall facilitate the said arrangement as appropriate.</p> <p>Where it appears that, at any meeting of shareholders called by the shareholders in accordance with the second paragraph, the number of shareholders attending the meeting is not sufficient to constitute a quorum as prescribed in Article 38, those shareholders under the second paragraph shall jointly reimburse the Company for all the expenses incurred from the arrangement for such meeting.</p>	<p>One or more shareholders holding an aggregate number of shares not less than ten (10) percent of the total shares sold of the Company may make a written request to the board of directors to call an extraordinary meeting of shareholders at any time, provided that they shall clearly indicate the subject matter and state their reasons in such written request. In such case, the board of directors shall arrange for the meeting of shareholders to be held within forty-five (45) days from the date of receipt of such request from the shareholders.</p> <p>In case where the board of directors does not arrange for the meeting to be held within the period specified in the first paragraph, the shareholders signing the request or any other shareholders holding an aggregate number of shares as prescribed may call the meeting by themselves within forty-five (45) days from the end of the period specified in the first paragraph. In such case, the meeting shall be considered as duly called by the board of directors, and the Company shall bear the necessary expenses incurred from the arrangement for such meeting and shall facilitate the said arrangement as appropriate.</p> <p><b>In the case where a shareholders' meeting is summoned by the shareholders, the notice may be sent via electronic means should the respective shareholder consent to electronic notice.</b></p> <p>Where it appears that, at any meeting of shareholders called by the shareholders in accordance with the second paragraph, the number of shareholders attending the meeting is not sufficient to constitute a quorum as prescribed in Article 38, those shareholders under the second paragraph shall jointly reimburse the Company for all the expenses incurred from the arrangement for such meeting.</p>
Article 37	<p>At a general meeting of shareholders, the board of directors shall provide a notice containing place, day, time, agendas of the meeting and the subject matters to be submitted to the meeting; state clearly whether such matter is submitted for information, approval, or consideration purposes, as the case may be, and shall also include the opinion of the Board of Directors on such matters. Such notice shall be sent to the shareholders and the Registrar not less than seven days prior to the date of such meeting. Furthermore, such notice shall also be published in a newspaper for three consecutive days at least three days prior to the date of the meeting.</p>	<p>At a general meeting of shareholders, the board of directors shall provide a notice containing place, day, time, agendas of the meeting and the subject matters to be submitted to the meeting; state clearly whether such matter is submitted for information, approval, or consideration purposes, as the case may be, and shall also include the opinion of the Board of Directors on such matters. Such notice shall be sent to the shareholders and the Registrar not less than seven days prior to the date of such meeting. Furthermore, such notice shall also be published in a newspaper for three consecutive days at least three days prior to the date of the meeting.</p> <p><b>The board of directors, shareholders or creditors may deliver a notice of the meeting via electronic means upon request by or with the consent of the person.</b></p> <p><b>The notice may be delivered via electronic means.</b></p>
Article 43	<p>Any shareholder may appoint in writing any person as his proxy-holder to attend and vote on his behalf at such meeting. The proxy-holder shall submit the proxy to the Chairman of the Board of Directors or the person designated by the chairman of the board of directors at the place of the meeting before the proxy-holder attends the meeting. The proxy must be in accordance with the form as determined by the Registrar.</p>	<p>Any shareholder may appoint in writing any person as his proxy-holder to attend and vote on his behalf at such meeting. The proxy-holder shall submit the proxy to the Chairman of the Board of Directors or the person designated by the chairman of the board of directors at the place of the meeting before the proxy-holder attends the meeting. The proxy must be in accordance with the form as determined by the Registrar.</p> <p><b>The appointment of a proxy by any shareholders for the purpose of attending and voting in a shareholders meeting in the first paragraph can be made by secure electronic means that use reliable methods to ensure the integrity of the appointment in accordance with the specific requirements to be set out by the Company Registrar.</b></p>