



**HANA Microelectronics Public Co., Ltd.**

65/98 Soi Vibhavadi-Rangsit 64, Junction 2, Kwang Talad Bangkhen, Khet Laksi, Bangkok 10210  
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**MINUTES OF 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Held at the Company's Headquarters  
65/98 Soi Vibhavadi-Rangsit 64, Junction 2, Kwang Talad Bangkhen, Khet Laksi, Bangkok  
On 30 April 2024  
14.00 hrs. - 16.05 hrs.

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**Directors and executives presented:**

- 1) Mr. John Thompson Independent Director, Chairman of the Board of Directors, Chairman of the Audit Committee, and Proxy of Shareholders
- 2) Mr. Richard David Han Executive Director, President and Chief Executive Officer, and the Nomination Committee
- 3) Mr. Terrence Philip Weir Executive Director, Executive Vice President and Chief Financial Officer, the Corporate Governance and Sustainability Committee, and Chairman of the Risk Management Committee
- 4) Mr. Sanjay Nirendra Mitra Executive Director, Executive Vice President and Chief Operating Officer for Semiconductor, and Chief Marketing Officer
- 5) Mr. Insuk Kim Executive Director, Executive Vice President and Chief Operating Officer for Microelectronic, and Chief Technical Officer
- 6) Ms. Pornphan Abhamongkol Independent Director, the Audit Committee, Chairman of the Nomination Committee, the Corporate Governance and Sustainability Committee, the Risk Management Committee, and Proxy of Shareholders
- 7) Mrs. Sunun Thongbai Independent Director, the Audit Committee, the Nomination Committee, the Corporate Governance and Sustainability Committee, the Risk Management Committee, and Proxy of Shareholders

- 8) Mr. Stephanus Josephus Hendrikus Brader Independent Director, the Audit Committee, the Nomination Committee, Chairman of the Corporate Governance and Sustainability Committee, the Risk Management Committee, and Proxy of Shareholders
- 9) Ms. Achara Chaicharncheep Finance and Accounting Senior Manager

**External auditor:**

- 10) Ms. Kamontip Lertwitworatep Partner, EY Office Limited

**Assistant to the Chairman and translator:**

- 11) Mrs. Tappawong Na Tarlang, Corporate HR, Business Partners, Training & Administration Senior Director

**Independent inspector:**

- 12) Mr. Somchai Aiemrod, A lawyer license no. 972/2539 who acted as an independent inspector to verify the vote count and oversee that the meeting was held transparently and pursuant to the applicable regulations and the Company's articles of association.

**Preliminary Proceedings:**

The Annual General Meeting was opened by Mr. John Thompson, the Chairman of the Board of Directors and the Chairman of the Meeting. The Chairman introduced the directors and executives, sub-committees present in the Meeting including the representatives from the Company's external auditor and the Meeting inspector, totally 12 persons. The Chairman also informed that the Board of Directors had 8 directors and the meeting attendance rate was 100%. The Chairman of each subcommittee attended the Meeting. The subcommittees consisted of the Audit Committee, the Nomination Committee, the Corporate Governance and Sustainability Committee, and the Risk Management Committee (no any other subcommittee of the Board). All directors, executives and external auditors were welcome for shareholders' questions and ready to provide responding to inquiry and any clarification to the Meeting.

**Quorum Announcement:**

There were shareholders attending the meeting in person 61 shareholders holding 1,632,112 shares and 1,091 proxies holding 588,439,075 shares. Those total 1,152 shareholders holding 590,071,187 shares are equivalent to 66.64% of 885,366,660 voting shares, which is more than one-third (1/3) of voting shares. Therefore, a quorum was constituted in accordance with the Company's Articles of Association.

Before starting the agenda, the assistant to the Chairman was appointed to inform the Meeting for information relevant to the meeting, the vote method, the vote counting system, and the method for making an inquiry and proposing a suggestion as follows:

### **Information Relevant to the Meeting:**

To be in line with the good corporate governance, the Company granted the right to shareholders to propose matters they deemed important to be included in the meeting agenda of the 2024 Annual General Meeting of Shareholders and to nominate individuals whose qualification would be appropriate to be elected as directors, during the period from 1 October - 31 December 2023. Nonetheless, no shareholders submitted any proposed agenda items, nor did they nominate any candidates for directorship positions, or no questions sent in advance.

The Company made the video recording of the Meeting in order to disseminate via the Company's website for shareholders to receive information equally. The minutes will be published via the Stock Exchange of Thailand and on its own website within 14 days from the date of the meeting. In case of any suggestions or comments, the shareholders can send them to the Company Secretary within 14 days after the date of the Minutes of the Meeting.

### **Vote Method:**

- Each shareholder has one vote for each share.
- To cast a vote for each agenda, shareholders who attend the meeting in person who would like to vote disagree or abstain are required to complete the voting cards being given. Shareholders are to hand over the voting cards for the disagreed and abstained votes to the Company's representative for counting the votes. Except for the agenda regarding the appointment of directors, the voting card will be collected from every shareholder. Shareholders who do not submit the voting card will be assumed to approve the agenda as proposed by the Company, and the votes will be counted according to the number of shares they hold.
- Except for custodian, shareholders must vote with all of their shareholding registered at the meeting for each agenda to approve, disapprove or abstain as they cannot split the votes.
- The vote is invalid if the proxy holders do not vote according to the voting intention made by shareholders, shareholders or proxy holders fill the voting cards/proxy form in a manner that makes the voter's decision unclear, no marking (blank), more than one box marked, no signature when make any change, or there are spilt votes (except for the case of custodian).

### **Vote Counting System:**

- The objection or abstention shall be deducted from the agreed votes concerning each agenda.
- Counting the votes at a meeting in person from the voting cards and proxy forms, including those proxies sent in advance which have been counted with the total votes.
- The resolution of all proposed agendas shall be passed when receiving the following votes of the eligible shareholders present at the meeting including proxies.

<b>Agenda items</b>	<b>Passing vote</b>
1. To approve the Minutes of 2023 AGM	A majority vote
3. To approve the 2023 financial statements	A majority vote
4. To approve the annual dividend payment for the year 2023	A majority vote

5. To approve the re-appointment of directors in place of those retired by rotation	A majority vote
6. To approve the director's remuneration for the year 2024	A majority vote
7. To approve the appointment of the Company's auditors for the year 2024 and to fix their remuneration	A majority vote

- In case of a tie vote, the Chairman shall be entitled to a casting vote.
- The barcode system is used in the registration and vote-counting processes for transparent, accurate and fast results as previous years.

### **Method for Making Inquiry and Proposing Suggestion:**

The method for making an inquiry and proposing a suggestion was informed that following the information provided of each agenda item, and prior to voting, the Company will provide an opportunity for shareholders to raise questions relevant to such agenda and also at the end of the meeting for additional inquiry/suggestion whereby shareholders or proxies are required to inform their name, surname and specify their status as a shareholder or a proxy.

The Chairman then called the meeting to order and announced that the meeting was held pursuant to the prior written Meeting Notice given to shareholders in advance as follows.

### **Agenda 1: To approve the Minutes of 2023 Annual General Meeting of Shareholders held on 28 April 2023**

The Chairman proposed the Meeting to certify the Minutes of 2023 Annual General Meeting of Shareholders which was enclosed in the Notice of the Meeting sent to shareholders prior to the meeting. The Minutes had been reviewed by the Board of Directors which were correctly recorded in accordance with the resolutions of the Meeting. The Minutes had been duly submitted through the Stock Exchange of Thailand and published as an announcement on the Company's website within 14 days from the date of the meeting.

The Chairman opened for questions or comments. As there was no question from shareholders, the Chairman asked the Meeting to vote on this agenda item.

**Vote result:** The result of the vote count was as follows.

Approve	590,069,187 Votes;	99.9997 %
Disapprove	0 Votes;	0 %
Abstain	2,000 Votes;	0.0003 %
Invalid	0 Votes;	0 %

**Resolution:** The Meeting approved the Minutes of 2023 Annual General Meeting of Shareholders that was held on 28 April 2023.

## **Agenda 2: To acknowledge the operation results of the Company in 2023**

The Chairman invited Mr. Richard Han to report the operation results of the Company for the year 2023 including Management Discussion and Analysis (MD&A). Mr. Richard presented to the Meeting as follows.

Hana's key financial performance figures for the year 2023 compared to 2022 were:

- Revenues down 4% from THB 27,167 million in 2022 to THB 26,152 million in 2023
- Operating income down 26% from THB 2,422 million in 2022 to THB 1,787 million in 2023
- EBITDA income down 14% from THB 4,052 million in 2022 to THB 3,490 million in 2023
- NPAT down 16 % from THB 2,102 million in 2022 to THB 1,761 million in 2023
- Cash and financial investments up from THB 3.6 billion at YE 2022 to THB 7.8 billion at YE 2023
- Gross dividend payout unchanged from THB 1.00/share gross for 2022 to THB 1.00/share for 2023

### **Revenue Analysis: Group Sales Revenues decreased 4.0% YoY**

In 2023 we saw an end to the demand for electronics devices driven by the Covid-19 lockdowns. Higher interest rates had a less than expected negative impact but still damped overall consumer demand. The US economy performed better than expected in contrast to China which despite the reopening at the start of the year was heavily weighed down by an underperforming property market.

Automotive demand remains surprisingly strong throughout the year, test and measurement was weak whilst mobile continued to significantly underperform. We saw better demand for RFID tyre tags and inlays whilst access control dropped after a post Covid-19 burst. Our industrial segment was flat whilst medical saw good growth albeit from a low base.

Our OSAT business saw a weak Q1 followed by a stronger Q2 which turned out to be a false optimism driven by a hope for a stronger China recovery, By Q3 with the realization that China was not bouncing back we saw a substantial drop which further accelerated in Q4. By the end of the year we were running at historically low levels of utilization. However, despite these difficulties, we managed to adjust our cost base to avoid running at a loss.

In Ohio, our US division registered +10% growth YoY driven by the growth of our new RFID 'inlay' activity as well a higher demand for tyre tags. During the year we relocated to our new facility which is approximately three time larger in preparation for further expansion.

In Cambodia, we saw a doubling revenue partly due to the mandated turnkey conditions and new product lines. Whilst we were not consistently profitably, we did manage to register an overall profit for the year – for the first time. Bringing our Cambodian plant under the control of the Lamphun management has allowed for better cooperation and an improvement in productivity.

In Korea, our PMS division suffered from a weak China market for our silicon devices which made up more than 85% of our overall output. At the year-end we took a charge of THB 286m to account for higher levels of low yield silicon carbide wafers suffered due to the exceptional downtime of our single reliance on certain equipment. In Q4 we started to take delivery of our new silicon carbide equipment which allow us to finally ramp up mass production and will overcome any further yield issues. This will place PMS in a much better position to growth in 2024.

### **Operating Profit Analysis: Operating Profits reduced 26% YoY**

The drop in our operating profit was primarily due to the weaker performance from PMS including the write downs, and a very weak OSAT demand in the second half. Our EMS business held up well with our Lamphun division recording record sales and profits. The US\$/THB exchange rate was volatile during the year as US rates outlook remained uncertain.

### **Group Net Profit after Tax Analysis: Net Profit reduced 16% YoY**

Our NPAT followed our operating profit performance. With a reduction of our hedging positions, the exchange gain/losses movement were less volatile.

### **Cash Reserve Analysis**

The group generated THB 3.49B in EBITDA in 2023 down 14 % over 2022 and had THB 7.8B in cash and short term financial instruments at the end of the year. This increase was mainly the result of a private placement announced on October 19th 2023 whereby the company placed 80,487,800 new shares raising THB 4,587,804,600 gross. The group also took on some interest bearing debt which at the end of the year was THB 1.3B. This places the group in a good position to support the on-going needs of PMS as we ramp up production and to also finance any new expansion opportunities.

### **2024 Outlook and the Company Strategies**

Hana's core business in 2024 will be impacted by several key issues:

- 1) The overall recovery of the currently weak OSAT demand which we believe could be in the second half of the year.
- 2) The ramp up performance of PMS which we believe will accelerate over the course of the 2024 as our new silicon carbide equipment comes on board.
- 3) The holding up of demand for our automotive sector which despite higher interest rates has performed better than expected. So far the demand has held stable.
- 4) A recovery for the mobile phone industry which has been significantly weak for the past two years. It is hoped that with the introduction in new AI software there will be a pick up in the replacement cycle for handsets going forward. We expect to see some improvement by the middle of the year.
- 5) The US central bank's policy regarding rates – this will impact the THB/US\$ rate.
- 6) The Chinese economy improving albeit expectations are not high.

The current geopolitical uncertainties need to be monitored carefully against what we believe will be another uncertain year. Significant geopolitical issues in the Middle East, concerns over Taiwan and a continuing conflict in Ukraine makes for a very uncertain economic outlook. Also with major elections being held around the world (in particular the USA), we may see some further tensions with tariffs.

**We will continue focus on:**

1. Maintaining good diversity so as not to rely on any one customer or industry.
2. Continue to invest in automation both in IT software and manufacturing equipment to improve productivity and quality to enhance our competitiveness.
3. Increase productivity through automation and innovation.
4. Identify and invest in future high growth activities in order to re-shape the Hana group over time.
5. Keep a conservative balance sheet to ensure we can overcome any prolonged downturn should it happen and invest when the opportunity arises to support new opportunities.

The Chairman further reported the Company's anti-corruption policy and status to the meeting as follows.

**Hana Anti-Corruption Policy and Status**

The Board of Directors realizes the importance of the anti-corruption. Hana has a zero tolerance of bribery and corruption. The Company prohibits the Board of Directors, management, employees or third parties in their relationship with the Company, being involved in any act of corruption in any form in all business transactions to benefit directly or indirectly and shall comply with the applicable laws and regulations in all the countries in which the Company operates.

The Company has been certified as a member of Thai Private Sector Collective Action against Corruption since 2015 until present.

The Chairman opened for questions or comments. There were questions from shareholders as follows.

**Mr. Sathaporn Kotheeranurak (shareholder):** How does the company manage the risk of exchange rate fluctuations?

**Mr. Richard Han (CEO):** In the past, the Company has historically utilized hedging strategies to mitigate risks associated with exchange rate fluctuations. However, given the considerable increase in hedging costs and the benefits received, the Company has reviewed and considered discontinuing foreign currency hedging.

**Mr. Wiwat Koosakul (proxy of Ms. Siriporn Markpol):** Why did the Company decide to cancel hedging, which is considered a measure to mitigate risks from exchange rate fluctuations?

**Mr. Richard Han (CEO):** Hedging is considered a risk management strategy to offset potential losses. However, hedging against exchange rate risks now incurs increased fees and expenses, resulting in significantly higher investment costs. As it cannot guarantee gains or losses nor we can predict future currency fluctuations, we decided that the risk was not worth to take because now the cost to hedge is much more than in the past.

**Mr. Pongsuwan Techavuttichai (shareholder):** Regarding silicon carbide business in Korea, as you mentioned, experiencing a slowdown due to reduced demand in China, as well as challenges in delivering machinery for production. Could you please provide more information about the slowdown in the Korean business? As far as we know, the EV business is growing in China.

**Mr. Richard Han (CEO):** Our silicon business at the factory in South Korea is experiencing a slowdown, not the silicon carbide business. Last year, approximately 85% to 90% of our capacity was dedicated to silicon production because we had not yet received the necessary machinery for silicon carbide production. Consequently, when demand decreased for silicon, it naturally affected our PMS. However, since the end of last year and throughout this year, we have been receiving new machinery to increase our manufacturing capacity for producing silicon carbide. Therefore, we anticipate that silicon carbide growth will begin to pick up from Q2 and progress steadily throughout the year

The demand for silicon remains challenging, but there are indications of improvement as the Chinese government is actively supporting what they term as hi-tech manufacturing.

The news reported a slowdown in EV car sales, primary in the US and Europe. However, the situation in China is markedly different. China, being the world's largest car market, accounts for over 50% of new car sales, which is equivalent to the combined sales in the US and Europe.

This year, we do not expect to sell much silicon carbide for use in EV cars. Instead, the majority of our silicon carbide sales will be directed towards EV car charger systems, data centers, and PV solar panels, as the qualification process for integration into vehicles is lengthy. We are currently being evaluated by several major Chinese car companies for our silicon carbide products, and we aim to pass their qualification tests by the end of this year.

The core business of Hana is in semiconductor assembly and testing (OSAT), integrated circuit (IC) packaging, and Electronics Manufacturing Services (EMS). These sectors are highly competitive, particularly when compared to India, where labor costs are substantially lower than half of those in Thailand, and the Indian government strongly supports investment in the electronics industry. If we do not begin investing in high-value-added industries or advanced technologies within the next few years, we will undoubtedly face strong competition from countries with lower labor costs. Therefore, establishing our own Wafer Fabrication facility in Korea will be the first step in reshaping Hana Group's future business landscape. While such an endeavor will require significant investment, it will pave the way for a robust future.



**Mr. Pongsuwan Techavuttichai (shareholder):** How is the electric vehicle (EV) industry in South Korea as the EV market in South Korea seems experiencing growth?

**Mr. Insuk Kim (COO):** Our Power Master in Korea engages in several EV-related businesses, including the delivery of EV charging stations, solar power solutions, and data centers. Currently, we are in the process of qualifying E-compressors for use inside cars. These compressors, which run on silicon carbide, are undergoing qualification testing by the car manufacturer in Korea. The qualification process for products by this car manufacturer typically takes a minimum of 2 years for evaluation.

**Ms. Nichapa Charaskrisorn (shareholder):** Why was Korea selected as the location for your wafer fabrication factory over Thailand or China? What are the specific advantages that Korea offers compared to Thailand or China?

**Mr. Richard Han (CEO):** Hana never invested in silicon carbide thus we are seeking collaboration with a country that has experiences in this field. Due to South Korea's expertise and experience in silicon carbide equipment manufacturing, and with the industry expertise of our COO, Mr. Insuk Kim, who has extensive knowledge in the silicon carbide business. As such, South Korea emerged as a favorable option for our initial learning phase. With our accumulated expertise and experiences, we may provide support for knowledge transfer initiatives in the future.

As there was no further question from shareholders, the Chairman then announced that the Meeting acknowledged the operation results of the Company for the year 2023.

**Agenda 3: To approve the financial statements for the fiscal year ended 31 December 2023**

The Chairman proposed the meeting to approve the financial statements for the fiscal year ended 31 December 2023 and the auditor's report, all of which have been reviewed by the Audit Committee.

The Chairman opened for questions or comments. There were questions from shareholders as follows.

**Mr. Sathaporn Kotheeranurak (shareholder):** I would like to inquire with the auditor regarding the financial statements, specifically concerning the key audit matters related to the decrease in the net realizable value (NRV) of inventories compared to the previous year. Is the calculation of NRV deemed sufficient by the auditor? Additionally, was there any indication of a transfer pricing issue?

**Ms. Kamontip Lertwitworatep (EY auditor):** The Company and its subsidiaries received an unqualified opinion on their consolidated financial statements. These statements are deemed to fairly present, in all material respects, the financial position and performance of the business in accordance with financial reporting standards. Additionally, the Company's reserve policy is considered adequate. In terms of related party transactions, the Company has provided clear disclosure of

its pricing policy in the notes to the consolidated financial statements. Furthermore, transactions with related parties were conducted in the ordinary course of business.

**Mr. Sathaporn Kotheeranurak (shareholder):** What are the objectives and benefits obtained from setting up subsidiary companies in the British Virgin Islands?

**Mr. Richard Han (CEO):** The establishment of subsidiaries in the British Virgin Islands (BVI) for efficiency in cross-border management and tax planning purposes, such as mergers and acquisitions.

As there was no further question from shareholders, the Chairman proposed the Meeting to vote on this agenda item.

**Vote result:** The result of the vote count was as follows.

Approve	588,386,787 Votes;	99.7145 %
Disapprove	0 Votes;	0 %
Abstain	1,684,200 Votes;	0.2854 %
Invalid	200 Votes;	0 %

**Resolution:** The Meeting approved the financial statements for the fiscal year ended 31 December 2023.

**Agenda 4: To approve the dividend payment for the year 2023**

The Chairman informed that the dividend policy of the Company is 30% to 100% of its consolidated net income after deduction of all specified reserves, subject to the Company and its subsidiaries' cash flow and investment plans, including justifications and other considerations as deemed appropriate.

In consideration of the dividend policy and the Company's performance in 2023, the Board recommended the meeting to approve the final dividend for the financial year ended 2023 at Baht 0.50 per share with the Record Date on 14 March 2024 and the dividend payment made on 17 May 2024. The dividend of Baht 0.50 per share is paid from the net profit and retained earnings from BOI promoted businesses which has the tax exemption so the final dividend paid is Baht 0.50 per share net.

The Company paid an interim dividend from the net profit of the first nine-month period of 2023 at the rate of Baht 0.50 per share on 13 December 2023. The dividend of Baht 0.50 per share was paid from the net profit from BOI promoted businesses which had the tax exemption so the net dividend paid was Baht 0.50 per share. Therefore, the total dividend payment for the financial year ended 31 December 2023 will be Baht 1.00 per share gross or Baht 1.00 per share net.

The Chairman opened for questions or comments. There was a question from a shareholder as follows.

**Mr. Wiwat Koosakul (proxy of Ms. Siriporn Markpol):** I would like to suggest that the Company should set two times of record dates: the first record date closure

for XM for the AGM to approve the dividend payment, and the second record date closure for XD after shareholders approve dividend payments at the meeting. Hence, shareholders can make further decisions of investment.

**Ms. Jirapa Kongmanee (Corporate Secretary):** The Company has set a record date of book closure to grant shareholders the rights to attend shareholder meetings and receive dividends on the same day, which has been in accordance with the Securities and Exchange Act and the Stock Exchange regulations. However, the cut-off two times of record dates will be proposed to the board of directors for consideration next year, with the final decision resting on the board's discretion.

As there was no further question, the Chairman proposed the Meeting to vote on this agenda item.

**Vote result:** The result of the vote count was as follows.

Approve	590,071,187 Votes;	100 %
Disapprove	0 Votes;	0 %
Abstain	0 Votes;	0 %
Invalid	0 Votes;	0 %

**Resolution:** The Meeting acknowledged the interim payment at the rate of Baht 0.50 per share that was paid on 13 December 2023 and approved the annual dividend payment for the year 2023 at the rate of Baht 0.50 per share to be paid on 17 May 2024. The dividend of Baht 0.50 per share is paid from the net profit and retained earnings as at 31 December 2023 from BOI promoted businesses which has the tax exemption so the final dividend paid is Baht 0.50 per share net.

The total 2023 dividend will be Baht 1.00 per share net which is composed of interim dividend Baht 0.50 per share paid on 13 December 2023 and the final dividend Baht 0.50 per share gross to be paid on 17 May 2024.

**Agenda 5: To approve the re-appointment of directors in place of those retired by rotation**

The Chairman informed the Meeting that Mr. Richard David Han, Mr. Terrence Philip Weir, and Ms. Pornphan Abhamongkol were the interested directors to be re-appointed at this year so they therefore expressed the intent to leave the room.

The Chairman informed the Meeting that one-third of the directors, who have served the longest term, must retire by rotation at every Annual General Meeting according to the Company's Articles of Association. The Company invited shareholders to propose candidates to be elected as directors since October - December 2023 and there were no proposals given. Therefore, the Chairman proposed the Meeting to consider the directors whose tenure has ended. This year, directors whose tenure has ended are:

- 1) Mr. Richard David Han to be re-appointed as an executive director
- 2) Mr. Terrence Philip Weir to be re-appointed as an executive director
- 3) Ms. Pornphan Abhamongkol to be re-appointed as an independent director

The Chairman further advised that those three directors were proposed by the Nomination Committee to be re-elected due to the satisfaction with their performance, effectiveness and commitment to the roles. All of them have qualifications suitable to the Company's business and have qualifications as prescribed by relevant laws and regulations whereas the independent director can provide opinions independently. The brief profile of those directors had been distributed to shareholders for consideration.

The Chairman opened for questions or comments. As there was no question, the Chairman proposed the Meeting to re-appoint by individual director as follows:

### **5.1 Re-appoint Mr. Richard David Han as an executive director**

**Vote result:** The result of the vote count was as follows.

Approve	581,094,826 Votes;	98.4788 %
Disapprove	7,936,361 Votes;	1.3450 %
Abstain	1,040,000 Votes;	0.1762 %
Invalid	0 Votes;	0 %

### **5.2 Re-appoint Mr. Terrence Philip Weir as an executive director**

**Vote result:** The result of the vote count was as follows.

Approve	555,829,183 Votes;	94.1970 %
Disapprove	34,067,004 Votes;	5.7734 %
Abstain	175,000 Votes;	0.0297 %
Invalid	0 Votes;	0 %

### **5.3 Re-appoint Ms. Pornphan Abhamongkol as an independent director**

**Vote result:** The result of the vote count was as follows.

Approve	587,530,787 Votes;	99.5695 %
Disapprove	2,540,400 Votes;	0.4305 %
Abstain	0 Votes;	0 %
Invalid	0 Votes;	0 %

**Resolution:** The Meeting approved the re-appointment of Mr. Richard David Han and Mr. Terrence Philip Weir as the executive directors and Ms. Pornphan Abhamongkol as the independent director who retired by rotation for another term.

### **Agenda 6: To approve the directors' remuneration for the year 2024**

The Chairman proposed the meeting to consider and approve the remuneration of the Board of Directors for the year 2024 not exceeding Baht 5,000,000 which details were enclosed in the Notice of the Meeting sent to shareholders in advance.

<b>Position</b>	<b>Meeting Allowance (Baht/Time)</b>	<b>Bonus</b>	<b>Other Benefits</b>
Chairman of the Board of Directors	94,750 Baht	Minimum half time of meeting allowance or depend on the Company's performance	None
Independent Directors	56,650 Baht	Minimum half time of meeting allowance or depend on the Company's performance	None
Executive Directors*	None	None	None

\* There is no remuneration for executive directors as they receive the remuneration as the Company's management/employees, not as the Board of Directors.

The Chairman opened for questions or comments. As there was no question, the Chairman proposed the Meeting to vote on this agenda item.

**Vote result:** The result of the vote count was as follows.

Approve	589,761,033 Votes;	99.9474 %
Disapprove	310,154 Votes;	0.0526 %
Abstain	0 Votes;	0 %
Invalid	0 Votes;	0 %

**Resolution:** The Meeting approved the directors' remuneration for 2024 in the amount not exceeding Baht 5,000,000.

**Agenda 7:** **To approve the appointment of the Company's auditors for the year 2024 and to fix their remuneration**

The Chairman proposed the Meeting to consider and approve the appointment of the following auditors for the year 2024.

1. Ms. Kamontip Lertwitworatop C.P.A. Registration No. 4377 and/or
2. Mrs. Sarinda Hirunprasurtwutti C.P.A. Registration No. 4799 and/or
3. Mr. Wichart Lokatekrawee C.P.A. Registration No. 4451

of EY Office Limited to be the auditors of the Company for the year 2024 with the total remuneration of not exceeding Baht 2,450,000 (excluding out-of-pocket expenses). In the event those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place.

The Chairman opened for questions or comments. As there was no question, the Chairman proposed the Meeting to vote on this agenda item.

**Vote result:** The result of the vote count was as follows.

Approve	585,652,187 Votes;	99.2511 %
Disapprove	4,384,000 Votes;	0.7430 %
Abstain	0 Votes;	0 %
Invalid	35,000 Votes;	0.0059 %

**Resolution:** The Meeting approved the appointment of Ms. Kamontip Lertwitworatep C.P.A. Registration No. 4377 and/or Mrs. Sarinda Hirunprasurtwutti C.P.A. Registration No. 4799 and/or Mr. Wichart Lokatekrawee C.P.A. Registration No. 4451 of EY Office Limited as the auditors of Hana Microelectronics Public Co., Ltd. for the year 2024 with the total remuneration not exceeding Baht 2,450,000.

**Agenda 8: Other business**

There was no any other business.

The Chairman informed the Meeting that all the business agenda items had completed. The Chairman asked if any shareholders desired other matters to be discussed, or any additional questions to ask. There were questions and suggestions from shareholders summarized as follows.

**Mr. Wiwat Koosakul (proxy of Ms. Siriporn Markpol):** As the increase in the minimum wage, how this impact to the Company's business?

**Mr. Richard Han (CEO):** The increase of the minimum wage, along with the overall market slowdown, poses a considerable challenge for us. However, we increase salary every year not just minimum wage annually, which more or less depending on the Company's performance. We have implemented automation manufacturing in all our facilities to mitigate the impact of rising labor costs, increase productivity, and reduce overall expenses. Over the past 3 to 4 years, the Company has reduced its workforce by a total of 1,600 to 1,700 employees, replaced by automation.

**Mr. Wiwat Koosakul (proxy of Ms. Siriporn Markpol):** How does the US-China dispute affect the Company?

**Mr. Richard Han (CEO):** The ongoing tensions between the United States and China, a bilateral issue of significant concern, primarily revolve around advanced semiconductor technology, an area in which Hana is not currently involved. However, these tensions are causing apprehension among many of our customers. Customers from China, Europe, and USA are seeking to reduce the risk in their supply chains associated with each other. Thailand, being neutral, finds itself in a favorable position. At our factory in China, we prioritize serving Chinese customers, while in our non-China facilities such as those in Thailand, we focus on Western customers.

**Mr. Pongsuwan Techavuttichai (shareholder):** Please update the progress of the joint venture business with PTT in FT1 for the investment cost and the level of profit do you expect?

**Mr. Richard Han (CEO):** As you know that we have made announcement along with PTT that Hana and PTT are evaluating some business collaboration but it is not finalized, we are in the midst of discussion. Therefore, we are unable to disclose any details at this time. Nevertheless, we are delighted to have the potential opportunity to work with PTT.

As there was no any other item brought up and no further question, the Chairman expressed his thanks and appreciation to shareholders who attended the meeting. The Chairman then declared the Meeting adjourned at 16.05 hrs.

Mr. John Thompson  
Chairman of the Board of Directors