

**Invitation to  
The Annual General Meeting of Shareholders  
for the year 2012**



**Stars Microelectronics (Thailand) Public Company Limited**

**SMT**

**Thursday, April 19, 2012 at 14.00 p.m.  
at Rajmontien Grand Ballroom, the Montien Hotel,  
Surawongse Road, Bangkok Metropolis**



## Invitation to the Annual General Meeting of Shareholders for the year 2012

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### Index

	<b>Page</b>
• <b>Invitation to the Annual General Meeting of Shareholders for the year 2012</b>	1-6
• <b><u>Attachments</u></b>	
1. Copy of Minutes of the Annual General Meeting of Shareholders for the year 2011	7-25
2. The Company's Annual Report for the year 2011	-
3. Profile of the nominated persons to be Directors in replacement of those who will retire by rotation	26-28
4. Company's Articles of Association relating to the AGM 2012	29-32
5. Documents required prior to attending the meeting, proxy, registration and voting	33-37
6. Profile of Independent Directors proposed by the company to represent shareholders	38
7. Proxy Form A. and Form B.	39-43
8. A map of the conference hall	44

**Note:** For any queries, please forward your questions through the e-mail address:  
[ir@starsmicroelectronics.com](mailto:ir@starsmicroelectronics.com) or facsimile 035-221 778 or  
Compliance & Legal Division Tel: 035-221 777 ext. 308

April 1, 2012

**Subject :** Invitation to the Annual General Meeting of Shareholders (“AGM”) for the year 2012

**To :** Shareholders

**Attachment :**

1. Copy of Minutes of the AGM 2011
2. The Company's Annual Report for the year 2011
3. Profile of the nominated persons to be Directors in replacement of those who will retire by rotation
4. Company's Articles of Association relating to the AGM 2012
5. Documents required prior to attending the meeting, proxy, registration and voting
6. Profile of Independent Directors proposed by the company to represent shareholders
7. Proxy Form A. and Form B.
8. A map of the conference hall

The Board of Directors of Stars Microelectronics (Thailand) Public Company Limited has passed a resolution to convene the Annual General Meeting of Shareholders for the year 2012 on Thursday, April 19, 2012 at 14.00 p.m. at Rajmontien Grand Ballroom, the Montien Hotel, Surawongse Rd, Bangkok Metropolis to consider the following agendas:

**Agenda 1 Adoption of Minutes of the Annual General Meeting of Shareholders for the year 2011**

**Preamble:** The Minutes of the Annual General Meeting of Shareholders for the year 2011 held on April 29, 2011 were made within 14 days from the meeting date and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the period required by law. The minutes were also posted online on the Company's website. A detail of the said minutes is attached in Attachment 1.

**Board of Directors' Opinion:** recommends proposing the Meeting to approve the Minutes of the Annual General Meeting of Shareholders for the year 2011 held on April 29, 2011 which has correctly been stated.

**Note:** This agenda requires an approval vote from the shareholder meeting by the majority vote of the shareholders who attend the meeting and casting their vote according to Article 28 of the Articles of Association.



**Agenda 2 Be informed of the Company's performance of the year 2011**

**Preamble:** The Company has summarized its operating results and major developments happening during the past year to the Meeting as per the Company's Annual Report for the year 2011 which was enclosed herewith in Attachment 2.

**Board of Directors' Opinion:** recommends proposing the Meeting to acknowledge the Company's performance and major changes during the year 2011.

**Note:** This agenda shall not be determined by vote since it is only to be informed shareholders to acknowledge.

**Agenda 3 Consider and approve the balance sheet and income statement for the year ended on December 31, 2011 and the report of the auditor**

**Preamble:** To comply with the Public Limited Companies Act B.E. 2535 (Amended B.E. 2551), the Company shall prepare a balance sheet and income statement at the end of the fiscal year of the company and arrange for it to be audited and certified by the Company's auditor before passing to the shareholders for approval.

**Board of Directors' Opinion:** The Board of Directors requests the Meeting to consider and approve the balance sheet and income statement of the year ended on December 31, 2011 as duly audited and certified by the auditor from Ernst & Young Office Limited, and reviewed by the Audit Committee. The summary of the Company's financial status and performance during the year 2011 is as follows:

Total Assets	2,066	Million Baht
Total Liabilities	1,047	Million Baht
Total Revenues	7,623	Million Baht
Net Profit (Loss)	(1,505)	Million Baht
Earnings per Share	(3.714)	Baht/Share

Details of the above are shown in the Company's Annual Report for the year 2011 in Attachment 2.

**Note:** This agenda requires an approval vote from the shareholder meeting by the majority vote of the shareholders who attend the meeting and casting their vote according to Article 28 of the Articles of Association.

**Agenda 4**    **Be informed of the interim dividend payments from the first half year operating result of the year 2011 and approve omitting the dividend payment from the second half year operating result of the year 2011**

**Preamble:** The Company has a policy to distribute dividends approximately 40% of net profit (with conditions). The accounting period ended on December 31, 2011 shows a net loss of 1,505 million Baht. Due to flooding in Ayutthaya province, the company has been damaged heavily so the Company deems appropriate omitting the dividend payment for the second half year operating result of the year 2011.

Besides, the Board of Directors has an unanimous resolution to approve interim dividend payments from the first half year operating result of the year 2011 on August 11, 2011 of 0.20 Baht per share and totally 83.25 million Baht. The interim dividend was paid on September 9, 2011.

**Board of Directors' Opinion:** The Board of Directors requests the Meeting to be informed of the interim dividend payments from the first half year operating result of the year 2011 and approve omitting the dividend payment from the second half year operating result of the year 2011.

**Note:** This agenda requires an approval vote from the shareholder meeting by the majority vote of the shareholders who attend the meeting and casting their vote according to Article 28 of the Articles of Association.

**Agenda 5**    **Consider and approve appointing Directors to replace the ones who will complete their terms of office**

**Preamble:** The Public Limited Companies Act B.E. 2535 (Amended B.E. 2551) and Article 13 of the Articles of Association of the Company require the General Meeting of Shareholders to consider and approve the appointment of new directors to replace the ones who will vacate after completing their terms. Each year, one-third of the total number of the directors will vacate the office. The Company's Articles of Association requires that the director who has held office the longest should retire. This year, 4 directors will vacate after completing their terms, comprising the following persons.

- |  |   |
|--|---|
| 1. Mr. Somnuk Chaikul                    | Chairman of the Board of Directors              |
| 2. Mr. Polsak Lertputipinyo              | Director  |
| 3. Assoc. Prof. Dr. Preecha Jarungidanan | Independent Director and Audit Committee Member |
| 4. Mr. Toru Uchino                       | Director  |



**Board of Directors' Opinion:** The Board of Directors states that the retiring directors are qualified, knowledgeable, capable, experienced in management and have a clean working record. The Company would like to recommend that the Meeting should reappoint the 4 Directors to be Directors for another term.

The curricula vitae of the nominated persons, their positions at managerial levels in the listed company and other businesses including the relationship of the nominated persons are attached as Attachment 3.

Note: This agenda requires an approval vote from the shareholder meeting by the majority vote of the shareholders who attend the meeting and casting their vote according to Article 28 of the Articles of Association.

#### **Agenda 6 Consider and approve the remuneration of Directors for the year 2012**

**Preamble:** The Remuneration Committee considers the competitiveness of remuneration in listed companies in the same industry, performance, business size, directors' accountability and current economic situation and deems appropriate to fix the remuneration of Directors for the year 2012 at the same amount as year 2011 and recommended fixing the attendance fee 5,000 baht/person/time to the Independent Director who take a position of the Risk Management Committee, the sub-committee of the Company which was established in 2011. Detail of the remuneration of the directors is shown as follows:

	Position	Director Fee (THB/person/month)	Attendance fee (THB/person/time)
Board of Directors	Chairman	36,000	5,000
	Member	24,000	5,000
Audit Committee	Chairman	36,000	5,000
	Member	30,000	5,000
Remuneration Committee	Chairman	0	5,000
	Member	0	5,000
Risk Management Committee *	Chairman	0	5,000
	Member	0	5,000

(\* Only Risk Management Committee Member who is Independent Director)

**Board of Directors’ Opinion:** The Board of Directors considers carefully and agrees to the proposal of the Remuneration Committee to fix the remuneration of Directors for the year 2012 at the same amount as year 2011 until the shareholders’ meeting has other resolution, and fix the attendance fee 5,000 baht/person/time to the Independent Director who take a position of the Risk Management Committee

**Note:** This agenda requires an approval vote from the shareholder meeting by consent of at least two-thirds of the eligible shareholders who are present at the meeting according to Section 90 of the Public Limited Company Act. B.E. 2535 (Revised B.E. 2551)

**Agenda 7** Consider and approve the appointment of Auditor and fix Auditor Fee for the year 2012

**Preamble:** The Audit Committee considered and proposed that the Board of Directors approve and forward the Auditor from Ernst & Young Office Limited (“**Ernst & Young**”) to the AGM 2012 for considering and appointing as the external auditor of the Company for the year 2012 because Ernst & Young has experience and a worldwide network and is recognized in many countries. Consequently, the auditing standard of the Company should be raised to the international level. Ernst & Young has a high professional standard with expertise in auditing, good performance as well as no relationship or conflict of interest with the Company, the management of the Company, major shareholders or persons related to the said persons. The auditor fee for the year 2012 proposed totally 1,625,000 baht increasing of 50,000 baht from the year 2011, because in the year 2012 the Company has a new subsidiary company. The Certified Public Accountants consisting Mr. Supachai Phanyawattano (Certified Public Accountant License No. 3930); Ms. Siraporn Ouaanunkul (Certified Public Accountant License No. 3844); Ms. Thippawan Nananuwat (Certified Public Accountant License No. 3459).

Items	2012	2011
- The Company’s financial statement audit for the year (SMT)	1,420,000	1,420,000
- Review of subsidiaries’ interim financial statement -three quarters (STARS USA)	105,000	105,000
- Subsidiary’s (SMT GE) financial statement audit for the year	50,000	50,000
- Subsidiary’s (SS RFID) financial statement audit for the year	50,000	0
<b>Total</b>	<b>1,625,000</b>	<b>1,575,000</b>

**Board of Directors’ Opinion:** The Board of Directors agrees with the Audit Committee to select Ernst & Young Office Limited to be the auditing firm and recommends the AGM 2012 to consider and approve the appointment of the auditors from Ernst & Young Office Limited as the Company’s external auditor with the above auditor fee.



Note: This agenda requires an approval vote from the shareholder meeting by the majority vote of the shareholders who attend the meeting and casting their vote according to Article 28 of the Articles of Association.

**Agenda 8 Consider any other businesses (if any)**

All shareholders are hereby invited to participate in the AGM 2012 on Thursday, April 19, 2012 at 14.00 p.m. at Rajmontien Grand Ballroom, the Montien Hotel, Surawongse Rd, Bangkok Metropolis. The commencement for registration to attend the Meeting will be from 13.00 p.m. The shareholders, who can not attend the meeting on their own and wish to appoint the Independent Director to participate in and vote as proxy, may appoint the Independent Director whose name and profile is shown in Attachment 6.

The shareholders who wish to appoint a person to attend and vote at the Meeting on your behalf, please complete and duly execute only one of the Proxy Form A. or Form B. attached in Attachment 7. The Proxy form C. using only for the non-Thai shareholder appointing the Custodian in Thailand, shareholders may download from [www.starsmicroelectronics.com](http://www.starsmicroelectronics.com)

Please kindly submit the completed Proxy Form to the Company by Tuesday, April 17, 2012. For your convenience, the Company will prepare duty stamps for affixing to the proxy forms during the registration to attend the Meeting.

To facilitate the registration process for taking part in the general meeting of shareholders, the shareholders and proxies shall bring and show the registration form (documents containing bar-code distributed with this notice) and proxy forms proving your rights to attend the meeting on the aforementioned meeting day.

Yours faithfully,

*-Signature-*

Mr. Yunyong Sawasdi

Company's Secretary

By Order of the Board of Directors



(Translation)

## **MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE YEAR 2011**

### **Time and Place**

Held on Friday, April 29, 2011 at 14.30 p.m., at the Magic 2 Room, 2<sup>nd</sup> Floor, Miracle Grand Convention Hotel, Vibhavadi-Rangsit Road, Bangkok.

### **Preliminary Proceeding**

Mrs. Kulkanist Khamsirivatchara, the Company's Independent Legal Advisor as the moderator of the meeting, welcomed the shareholders attended the Annual General Meeting of Shareholders (the "AGM") for the year 2011 and informed them that there were 158 shareholders and proxies present, representing 218,289,355 shares. This was equal to 52.573% of all the shares offered by the Company. A quorum was therefore constituted in accordance with the Company's Articles of Association. Additional shareholders and proxies joined the meeting after it was opened, bringing the number of those present to 258, representing 275,731,927 shares, or 66.4075% of all the shares offered by the Company.

Mr. Yunyong Sawasdi, the Company Secretary, introduced the following Directors, Executive Officers, Legal Advisors, Auditors and Financial Advisors of the Company who participated in the meeting:

### **Directors, totaling 8 persons:**

1	Mr. Somnuk Chaikul	Chairman
2	Mr. Pitak Sirivanasandha	Vice Chairman / Member of Remuneration Committee
3	Mr. Polsak Lertputipinyo	Director / Chief Executive Officer
4	Mrs. Poonpun Chaikul	Director
5	Mr. Toru Uchino	Director
6	Mr. Chong Kwen Sam	Director
7	Associate Professor Dr. Preecha Jarungidanan	Independent Director / Member of Audit Committee / Chairman of Remuneration Committee
8	Mr. Prasart Yunibhand	Independent Director / Member of Audit Committee and Remuneration Committee

### **Auditors from Ernst & Young Office Limited, totaling 2 persons, attending the meeting:**

- 1 Mr. Termpong Opanaphunt
- 2 Mrs. Arada Phantawong

### **Advisors from DS Prudential Management Company Limited, totaling 2 persons, attending the meeting:**

- 1 Mr. Kanath Srisupa-at
- 2 Mr. Chaiyaporn Yocavajon

### **Independent Legal Advisors from Siam Premier International Law Office Limited, totaling 2 persons, attending the meeting:**

- 1 Mrs. Kulkanist Khamsirivatchara (conducting the meeting)
- 2 Mr. Phatcharapon Sunlakawit

### **Executive Officers, totaling 3 persons, who delivered presentations:**

- 1 Dr. Kavee Techapichetvanich Executive Director and Chief Operations Officer
- 2 Mr. Withaya Yotpraphun Senior Finance and Accounting Director
- 3 Mr. Chaiyot Taweeratitham Assistant Director, Finance and Investor Relations



The Company invited Thailand Securities Depository Company Limited (TSD) as Co-Inspector with Mr. Phatcharapon Sunlakawit, to observe the process of registration and counting of votes at the meeting.

The Company Secretary invited Mr. Somnuk Chaikul, the Chairman of the Meeting, to declare the meeting open. The Chairman thanked the shareholders for attending the AGM 2011 and assigned Mrs. Kulkanist Khamsirivatchara, Independent Legal Advisor, to conduct the meeting.

The moderator informed the AGM about the following voting method:

1. The shareholders were entitled to one vote per one share. Each shareholder or proxy holder had a number of votes equal to the number of shares which the shareholder or proxy grantor held.
2. Any shareholder who had a conflict of interest related to any agenda item had no right to cast his/her vote on that particular item. In this respect, there were no shareholders who had a conflict of interest regarding any item.
3. The moderator would ask the shareholders whether any shareholder wished to object to or abstain from voting on any agenda item. Any person objecting to or abstaining from the vote, should put a mark  in the block on the ballots distributed and raise their hand until the Company's officers collected such ballots for vote counting. For those who neither objected to nor abstained from the vote, it would be deemed that they approved the matter. The votes of disapproval or abstention would then be deducted from the total number of the votes cast by the shareholders present at the meeting. The rest of the votes would be treated as votes of approval for that agenda item.
4. For those who failed to return the ballots, the Company would regard the shareholders as approving and endorsing that particular agenda item.
5. In the case of a proxy where the grantor specified the voting either for, against or abstention in the proxy, the Company would count the votes based on that. In cases where the shareholders did not specify the voting, the proxy would be authorized to consider and vote on such matters as if the actual shareholders themselves attended the meeting.
6. In keeping with Good Corporate Governance of SET, under agenda item 6 "consider appointing the directors to replace the ones who will complete their terms of office," the approval, disapproval or abstention ballots would also be collected.
7. The moderator would inform the meeting about the voting result on each agenda item by tallying up the votes cast by the shareholders attending the meeting or the proxies. For each item, the latest number of the shares of the attendees would be used.
8. The resolutions of this meeting of the shareholders comprised the following votes:
  - Agenda items 1, 3 to 6 and 10 would be approved by the majority vote of the shareholders who attended the meeting and voted.
  - Agenda item 7 would be approved by at least two-thirds of the eligible shareholders who were present at the meeting.
  - Agenda items 8, 9 and 11 would be approved by a vote of not less than three-fourths of the total number of the shareholders present at the meeting and had the right to vote.
  - Agenda item 2 would not be determined by vote since it was only to inform shareholders and for them to acknowledge.

Furthermore, shareholders who wished to pose questions were requested to state their name and surname before asking questions or giving opinions for information of the Company.

**Agenda 1 Adoption of Minutes of the Extraordinary General Meeting of Shareholders No. 1/2554**

The moderator stated that the Company held the Extraordinary General Meeting of Shareholders No. 1/2554 on February 23, 2011. The minutes were sent to the

shareholders together with the invitation letter. The moderator invited the participants to ask questions and voice their additional observations.

There were no participants asking questions and voicing their additional observations. The moderator proposed the meeting adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2554 held on February 23, 2011.

**Resolution:** The meeting unanimously resolved to adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2554 held on February 23, 2011 with the following votes:

Approval	218,417,230	votes	(100.0000%)
Disapproval	0	votes	(0.0000%)
Abstention	0	votes	-

**Agenda 2** **Be informed of the Board of Directors’ report on the Company's performance for the year 2010**

The moderator requested the meeting consider and be informed of the Board of Directors’ report on the Company's performance for the year 2010 as shown on pages 64-68 of the Annual Report 2010 and invited Mr. Polsak Lertputipinyo, Chief Executive Officer, to present the Company's performance in year 2010 to the meeting. Mr. Polsak Lertputipinyo reported to the meeting the operational results during the year 2010 and the Company’s direction for business operations in 2011. He said the Company was pleased to inform the shareholders that the Company has become part of the SET 100 index effective from 1 January 2011 onwards. In addition, the Company had been successful in steadily maintaining its position as an industry player with a high-growth rate and high market share.

**SMT’s Business:** The nature of the Company’s business is as an advanced Electronic Manufacturing Services (EMS) provider. It is Thailand’s only manufacturer of electronic parts that provides ‘a complete range of services’ from research and development to ‘industrial level manufacturing’. The Company’s workforce includes a staff of 2,800 and a team of over 180 engineers. It has a world class manufacturing facility of about 25,500 square meters in area, with class 1K, 10K, and 100K clean rooms, temperature control systems that keep the temperature at 23 ± 5 degrees Celsius, and relative humidity meters to keep it at 55 ± 10 %.

**SMT’s Product Groups:** The Company provides electronics manufacturing services, which can be grouped into two main product categories as shown below.

<b>Product Category</b>	<b>Product Samples</b>
<b>1. Microelectronics Module Assembly (MMA)</b> - PCBA assembly using PTH, SMT, COB, etc. - Advanced Manufacturing & technology service using Flip-Chip bonding technology such as FCOF, FCOG, etc. (Capacity: 120 Million units/year)	Hard Disk Control Board, Click Wheel Interfaces for MP3/MP4 iPods, Touch Screens for Smart Phones, Green Laser Modules for Micro Projectors, etc.
<b>2. Integrated Circuit (IC) Packaging &amp; Testing</b> - Standard to advanced green packaging and Testing Services - Leader in the innovative System In Package (SIP) And Micro-Electro-Mechanic Systems (MEMS) Technology (Capacity: 1,500 Million units/year)	Standard Packages, MEMS Products for the Automobile Industry such as Side Airbags, TPMS (Tire Pressure Monitoring Sensors), New MEMS-based Products in SIP Package, etc.



SMT Worldwide Network: The Company's network covers all major regions of the world and major client groups, namely, the U.S.A. by Stars Microelectronics USA, Inc., Europe by SMART Electronics GMBH Germany, and Japan by ITOCHU Corporation and SIIX Corporation Japan, all of which are strategic partners.

SMT's Business Strategies: The Company continues to place importance and focus on developing its business strategies, namely, SMT's "3 Highs" Business Strategies, the Joint-Development Strategy and the Blue Ocean Product Strategy.

**SMT's "3 Highs" Business Strategies:** The Company conducts joint development with customers focusing on the following 3-High Strategies:

<b>1</b>	<b>High Tech</b>	- World Class Facilities - State-of-the-art Technology - Strong R&D Team (180+Engineering Staff)
<b>2</b>	<b>High Growth</b>	- <b>Focus on "Blue-Ocean" Markets</b> - World-wide marketing Network Partner with World's Fastest-Growing Customers
<b>3</b>	<b>High Margin</b>	- <b>Focus on "High-end Products, First-Mover Strategy and Joint-Development Approach"</b>

**Blue-Ocean Strategy:**

1. Focus on Blue Ocean products
2. Joint research on and development of new products with customers
3. Leader in advanced manufacturing

**Blue-Ocean' Products:**

1. High-Growth Rate
2. Low-competition
3. More Space for Profit Margin

**Results of the Blue Ocean Strategy**

Unit : Million Baht	2007	2008	2009	2010	2011E
Sales (all)	11,600	12,007	10,976	13,176	13,000
VA (all)	742	914	973	1,300	1,700
VA (Blue-Ocean)	241 (32.5%)	391 (42.8%)	421 (43.3%)	<b>650 (50%)</b>	

Note: VA = Sales – Raw Material Costs

Examples of successful blue ocean products in 2010 include smart phone components of which the Company is a major manufacturer. Such products in the IC group as MEMs and TPMS have also continually brought income to the Company.

**Joint-Development:**

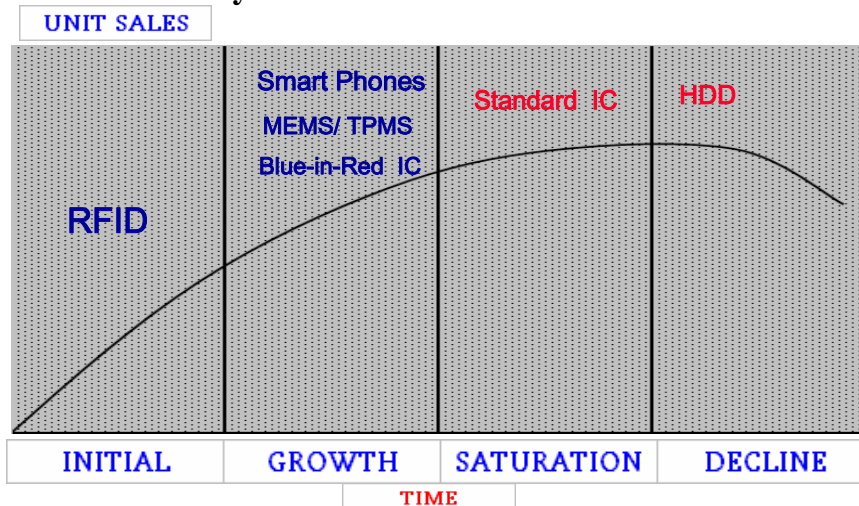
1. Jointly innovating new "High-end products" with Customers.
2. Being "The First-Movers" in the field.
3. Enabling "Lock-in World-Class Customers" for a Long-term Relationship
4. "Differentiating" SMT from other conventional EMS providers

Joint development has enabled the Company to develop itself further towards becoming an organization of innovation. In February 2011, the Company was presented an award for outstanding inventions in engineering and industrial engineering from the National Research Council by His Excellency Prime Minister Abhisit Vejjajiva.

First Mover: The First Mover Strategy offers the advantage of being an early producer of products with high technology, capturing high market share and margins and having more world-class customers.

- (1) First in “Production Technology” and First to “Market”
- (2) First in “Manufacturing Technology”
- (3) More “Market Share”, More “Margins” and More “World-class Customers”

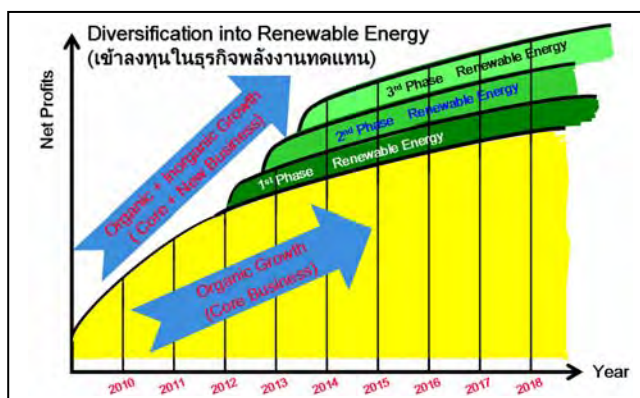
### Product Life Cycle



Mr. Polsak Lertputipinyo then presented the product life cycle of various products. He said that although the cycle was inevitable, the Company had laid out a strategy to prolong it. Increasing the Company’s capital is part of this strategy. A plan on how to use the funds acquired through increased capital or right offering of 738 million baht was presented as summarized below.

1. Core Business Capacity Expansion	40%
2. Diversification into Renewable Energy	40%
3. Working Capital	20%

Increasing capital will enable the Company to grow with stability, to have a healthy financial status, and to expand its business. The growth in investment in businesses related to alternative energy is shown in the diagram below.





Presented next was the plan on how to use the increased capital for the core business expansion program.

		Capacity Expansion	Cap X	VA Impact
1.	Smart Phones	80%	50 MB	40%
2.	TPMS	100%	45 MB	15%
3.	RFID (New BOP)	300%	150 MB	10%
4.	Standard IC (Blue in Red)	40%	100 MB	10%
			<b>345 MB</b>	

(Ref: 28th January 2011)

Financial performance highlights in 2010 can be summarized as follows:

	2011	2010
<b>Revenue :</b>	Approx. 13,176 million baht	Approx. 11,051 million baht
<b>Net Profit :</b>	Approx. 530 million baht	Approx. 267.19 million baht
<b>Net Profit Margin</b>	4.02%	2.42%
<b>Gross Profit Margin</b>	4.87%	3.65%
<b>Profitability</b>		
<b>ROE:</b>	27.9%	19.5%
<b>ROA:</b>	12%	6.4%
<b>EPS:</b>	1.43 baht per share	0.73 baht per share
<b>Capital Structure</b>		
<b>Debt/Equity:</b>	1.12	1.58
<b>Net IBD/E:</b>	0.55	0.58

SMT's Year 2011 Challenges: The table below presents the Company's approaches to or considerations of the possible challenges it might face in the year 2011.

Challenges	SMT
▪ High-end Electronics Market growing rapidly	Taking Proactive Approach Strategies
▪ High Competition in the Industry	Focusing on 'Blue-Ocean' Markets
▪ Rapid Changes in the Technology	'Joint-Innovation' & Leading Manufacturing Technology
▪ Fluctuation in USD/THB currency	Applying financial derivatives & natural hedging
▪ Worldwide economic crisis in Europe, USA and Japan	Building up Good 3 Mix's (Customer, Product and Technology)
▪ Local political situation	No business impact on SMT
▪ Impact of Japan's earthquake & tsunami on supply chain system	No direct impact to SMT's supply chain system

### SMT Year 2011 Outlook

- “Blue Ocean Product” (BOP) demand is growing such as for:
  - MMA: Smart Phones & their applications (Lens lamination)
  - IC: MEMS Sensors & Chips for Green Energy, RFID.
- BOP profit margins will significantly contribute to 2011 profits.
- Thailand is an attractive place for Japanese SMEs to move to from Japan.
- The strong (Chinese) currency and labor problems in China will have a positive impact.
- Thailand is becoming a global hub for the electronics and automotive industries.

After this information was presented, meeting participants were invited to ask questions and raise any issues of concern. Mr. Kittichoke Supattanakitsakul, a minority shareholder, asked about the issues summarized below.

1. In reference to page 18 of the 2010 Annual Report, the question was why the Company’s proportion of sales of electronic components in the European market went down from that of the previous year.

Regarding to this issue, Mr. Polsak Lertputipinyo explained that considering the proportion of sales in percentage only, the number did go down; however, looking closely, it would be found that the value added had gone up.

2. Considering that there had been takeovers among hard disk drive manufacturers which brought down the number of major manufacturers to only three, what is the Company’s opinion or direction regarding business operations?

Regarding this, Mr. Polsak Lertputipinyo said that the takeovers among the world’s major hard disk drive manufacturers did indeed leave the industry with only three major manufacturers. This was the result of the fact that the recent trend of business growth was downward as the product life cycle was in the decline stage. The takeovers were in turn part of the manufacturers’ efforts to improve their business’ direction. Since the takeovers, there are fewer manufacturers, making it possible for the major manufacturers to control the direction of the market and enable it to grow. A major manufacturer, which is the Company’s customer, thus sees more sales volume. This is reflected in the number of orders, which is on the increase, clearly different from the previous quarter. The Company itself continually plans and consults with its customer.

Mr. Somnuk Chaikul added that after the takeover moves by the Company’s customer, the order volume of April steadily increased, reflecting a favorable sign also for the Company’s business.

There were no further questions from the participants, and the moderator requested the meeting vote on this agenda item.

**Resolution:** The meeting was informed of the Board of Directors’ report on the Company’s performance in year 2010.



**Agenda 3** Consider and approve the balance sheet and income statement for the year ended on December 31, 2010 and the report of the auditor

The moderator invited Mr. Withaya Yotpraphun, Senior Finance and Accounting Director, to present the details of the balance sheet and the financial statements per the enclosed financial report.

Mr. Withaya Yotpraphun presented the financial statements for the accounting period ended on 31 December 2010 and auditors' report as shown on pages 69 – 103 of the Annual Report 2010. Operational results in 2010 according to the consolidated financial statements of the Company and its subsidiaries compared to the profit and loss statements of 2009 and 2010 can be summarized below.

	(unit: million baht)	
	<b>2010</b>	<b>2009</b>
Total assets	4,453.57	4,378.33
Total liabilities	2,349.10	2,679.10
Shareholders' equity	2,104.47	1,699.23
Total revenues	13,282.23	11,115.51
Net profits	529.78	267.19
EPS (baht per share)	1.433	0.886

After that, participants were invited to ask questions and raise any issues of concern. Ms. Narumon Phalakabhichat, MR Jatumongkol Sonakul's proxy holder, asked what was meant by 'outstanding accounts receivables', which appears in the financial statements.

To this question, Mr. Withaya Yotpraphun explained that the Company did business using logistics management, which determines delivery period and dates to make calls for payment and issue tax invoices. In this way, while the Company has made the delivery to the customer, it could not ask to be paid immediately; however, the sale has been made and recorded as outstanding accounts receivables to be received when due.

There were no further questions from the participants and the moderator requested the meeting to vote on this agenda item.

**Resolution:** The meeting unanimously resolved to approve the balance sheet and income statement for the year ended on December 31, 2010 and the report of the auditor with the following votes:

Approval	225,703,009	votes	(100.0000%)
Disapproval	0	votes	(0.0000%)
Abstention	0	votes	-

**Agenda 4** Consider and approve the dividend payments for the year 2010

The moderator stated that the Company has a policy to distribute dividends of approximately 40% of net profit (with conditions). The accounting period ended on December 31, 2010 shows a net profit of 529.78 million Baht and the Company's Articles of the Association obliges the Company to set aside 5% of the annual net profit as reserves until reserves reach 10% of the Company's registered capital. Now the Company's reserves have already reached 10% of registered capital according to the Articles of Association. Therefore, the Board meeting moved that the shareholders' meeting consider the payment of dividends for the year 2010 from the operational



results of the second half of the year, July – December 2010 period and that payments be made to shareholders at the rate of 0.50 baht per share, amounting to 207,605,922.50 baht in total. The meeting is also requested to acknowledge the interim dividend payment from the from the operational results of the first half of the year, January – June 2010 period, which was made on 8 December 2010 at the rate of 0.20 baht per share. The total dividend paid in 2010 was thus 0.70 Baht per share for fiscal year 2010, equivalent to 53.08% of net profits and 281,205,922.50 Baht in total, to be made from the Company’s net profits with the income tax exemption granted by BOI.

The record date for dividend payment is 11 April 2011. A list of shareholders will be prepared in accordance with Article 225 of the Securities and Exchange Act B.E. 2535 by the book closing date on 12 April 2011. The dividend payment was scheduled to be made on 19 May 2011.

After that, participants were invited to ask questions and raise any issues of concern. Ms. Phornsri Rattanon, a minority shareholder, asked if the Company had other income that was not supported by BOI.

Mr. Withaya Yotraphun explained that part of the Company’s activities did not get BOI support. However, the profit that was used in paying dividends this time was completely earned from the business that received an exemption granted by BOI.

Without any further questions, the moderator proposed that the meeting consider and approve the dividend payment for the second half of the year at the rate of 0.50 baht per share and acknowledge the interim dividend payment as requested.

**Resolution:** The meeting unanimously resolved to approve dividend payments for year 2010 and acknowledged the interim dividend payments with the following votes:

Approval	225,703,009	votes	(100.0000%)
Disapproval	0	votes	(0.0000%)
Abstention	0	votes	-

**Agenda 5** **Consider and approve the appointment of Auditor and fix Auditor Fees for the year 2011**

The moderator stated that to follow the provision of the law, the Board of Directors’ meeting adopted a resolution to propose that the AGM 2011 consider and approve the appointment of the auditors from Ernst & Young Office Limited as the Company’s external auditor consisting of the following Certified Public Accountants: (1) Mr. Supachai Phanyawattano (Certified Public Accountant License No. 3930), (2) Ms. Siraporn Ouaanukul (Certified Public Accountant License No. 3844) and (3) Ms. Thippawan Nananuwat (Certified Public Accountant License No. 3459), whereby anyone is authorized to conduct the audit and express an opinion on the financial statements of the Company (together with Consolidated Financial Statement). In the absence of the above-named auditors, Ernst & Young Office Limited is authorized to appoint other Certified Public Accountants of Ernst & Young Office Limited to carry out the work.

In this respect, such the auditors have neither relationships nor conflict of interest with the Company, the management of the Company, major shareholders or persons related to the said persons.



The audit fees for the year 2011 for the Company and its subsidiaries are fixed at a total of 1,575,000 baht, an increase by 100,000 baht from the audit fees of 1,475,000 baht for the year 2010.

The moderator asked whether the participants wanted to ask questions. No more questions were posed. The moderator proposed that the meeting appoint and determine the Auditor Fees for the year 2011.

**Resolution:** The meeting unanimously resolved to appoint and determine the Auditor Fees for the year 2011 as presented, with the following votes:

Approval	225,700,134	votes	(99.9987%)
Disapproval	2,875	votes	(0.0012%)
Abstention	0	votes	-

### **Agenda 6**

#### **Consider appointing Directors to replace the ones who will complete their terms of office and appointing the additional Directors**

The moderator stated that the Laws and the Articles of Association of the Company require the General Meeting of Shareholders to consider and approve the appointment of new directors to replace the ones who will vacate after completing their terms. Each year, one-third of the total number of the directors will vacate the office. This year, 3 directors will vacate after completing their terms, comprising the following persons.

1. Mr. Chong Kwen Sam (Director)
2. Mr. Dheerasak Suwannayos (Independent Director and Chairman of Audit Committee)
3. Mr. Prasart Yunibhand (Independent Director, Audit Committee member and Remuneration Committee member)

The Board of Directors is of the opinion that the retiring directors are qualified, knowledgeable, capable, experienced in management and have a clean working record. The Company would like to recommend the Meeting reappoint the 3 Directors to be Directors for another term.

In this respect, the Board of Directors would like to recommend the meeting approve appointment Mr. Prasart Yunibhand to be a Director, but not to resume the positions of Independent Director, Audit Committee member and Remuneration Committee member. The three directors' profiles and related information appear in attachment 3 sent along with the meeting invitation letter to each shareholder.

In addition, the Board of Directors deemed it appropriate to recommend that the meeting consider the appointment of two additional independent directors and Audit Committee members: Associate Professor Dr. Kamphol Panyagometh and Associate Professor Dr. Aekkachai Nittayagasetwat. Pertaining to this, the appointment of additional positions of independent directors was as stated in the invitation letter to the meeting sent to each shareholder.

Therefore, the Company will have a total of 11 directors. The two additional directors' profiles and related information appear in attachment 3 sent along with the invitation letter to the meeting to each shareholder.

In keeping with good corporate governance, for this item, the shareholders should vote for each director by indicating their choice on the ballot paper as to whether they agreed, disagreed or abstained from voting and return the ballots to the Company's officers to count the votes.

After that, the moderator invited participants to ask questions and raise issues of concern, which are summarized as follows:

1. Concerning the appointment of additional independent directors, Mr. Surachai Deeying, a minority shareholder, asked why the Company still focused on those with financial knowledge and experience even though there are already independent directors with knowledge and experience in this field.

To this point, Mr. Yunyong Sawasdi, the Company's secretary, said that as independent directors and Audit Committee members are considered representatives of minority shareholders in taking care of and protecting their benefits and thus have a direct responsibility to consider the various financial operations as well as the Company's financial statements. In this way, they should have good knowledge of finance and accounting.

2. Ms. Maliwan Chitreeyatidham, a minority shareholder, expressed the opinion that the Company has an excessive number of directors, more than necessary, and posed some questions as summarized below.

2.1 Does the Company have only directors looking after financial matters or are there certain directors with the duties to look after other matters such as marketing?

To this question, Mr. Polsak Lertputipinyo explained that the Company did not have only those directors with knowledge and ability in finance but there were directors with expertise in various fields, resulting in an integration of different capacities leading to efficient management. For example, Mr. Toru Uchino, a Japanese director, is taking care of marketing and market expansion in Japan. Meanwhile, Mr. Polsak Lertputipinyo himself looks after marketing and market expansion in European countries and the United States of America. In addition, it is believed that the Company having directors with knowledge and expertise in finance and risk management can help the Company's business to expand in a sustainable manner.

2.2) What is the proportion of shares of the parent company held by foreign shareholders?

To this question, Mr. Polsak Lertputipinyo explained that the Company was not at all a subsidiary of any other company. On the contrary, the Company, which is based in Thailand, is the parent company of several companies located in foreign countries including the United States of America.

2.3) If the Company's independent directors and Audit Committee members do not hold Company shares, how can they understand the business and protect the shareholders' benefits to their full ability? In addition, it is requested that the Company not appoint politicians as the Company's directors.

The moderator, as the Company's independent legal advisor, clarified that according to law and the announcements of Securities and Exchange Commission Thailand, it is clearly stated that independent directors shall hold no more than one percent of shares and shall have knowledge and ability in accounting and finance, with direct responsibilities to protect the benefits of minor shareholders.

The moderator also gave additional explanations regarding the number of independent directors. According to Securities and Exchange Commission Thailand, the Company's independent directors must constitute at least one third of the total number of directors. Formerly, there were nine directors. Then as Mr. Prasart Yunibhand did not resume the positions of independent director, Audit Committee member, and Remuneration Committee member, the Company thus needed to appoint additional members to complete the stipulated proportion. This is also in line with the Securities and Exchange Commission's approach to promoting transparency. From the Securities and Exchange Commission Thailand's perspective, the higher number of



independent directors, the more beneficial it will be to minority shareholders in supervising the Company's operations and management.

When there were no more enquiries, the moderator proposed that the meeting appoint the directors to replace the ones who completed their terms of office and vote for the candidates individually.

**Resolution:** The meeting resolved to appoint the directors to replace the ones who would complete their terms of office with the following votes:

1. Mr. Chong Kwen Sam was reappointed to be Director:

Approval	275,730,927	votes	(100.0000%)
Disapproval	0	votes	(0.0000%)
Abstention	0	votes	-

2. Mr. Prasart Yunibhand was appointed to be Director:

Approval	275,730,927	votes	(100.0000%)
Disapproval	0	votes	(0.0000%)
Abstention	0	votes	-

3. Mr. Dheerasak Suwannayos was reappointed to be Independent Director and Chairman of Audit Committee:

Approval	273,637,066	votes	(99.2406%)
Disapproval	2,093,861	votes	(0.7593%)
Abstention	0	votes	-

4. Associate professor Dr. Kamphol Panyagometh was appointed to be Independent Director and Audit Committee member:

Approval	275,730,927	votes	(100.0000%)
Disapproval	0	votes	(0.0000%)
Abstention	0	votes	-

5. Associate professor Dr. Aekkachai Nittayagasetwat was appointed to be Independent Director and Audit Committee member:

Approval	275,730,927	votes	(100.0000%)
Disapproval	0	votes	(0.0000%)
Abstention	0	votes	-

**Agenda 7** Consider and approve the remuneration of Directors for the year 2011

The moderator stated that the Board of Directors considers suggestions from the Remuneration Committee, a comparison of the remuneration among listed companies in the same industry as the Company, operating results of the Company, and level of responsibility and experience of the individuals in determining remuneration. The Board of Directors would like to propose the meeting to fix the remuneration of Directors for the year 2011 at the same amount of the resolution of the AGM 2010 per details as shown in the invitation letter that was sent to all shareholders, as follows:

1. Chairman	36,000 baht/month
2. Board Director	24,000 baht/month
3. Chairman of Audit Committee	36,000 baht/month
4. Audit Committee Member	30,000 baht/month
5. Attendance Fee for member of Board of Directors, Audit Committee and Remuneration Committee	5,000 baht/session

The moderator asked whether the participants wanted to ask any questions. No more questions were posed. The moderator proposed that the meeting approve the remuneration of Directors for the year 2011 as presented.

**Resolution:** The meeting with consent of at least two-thirds of the eligible shareholders who are present at the meeting resolved to approve the remuneration for the directors with the following votes:

Approval	275,728,052	votes	(99.9989%)
Disapproval	2,875	votes	(0.0010%)
Abstention	0	votes	-

**Agenda 8** **Consider and approve the increase of the registered capital of the Company to support the adjustment of ESOP Warrant (SMT-WA)**

The moderator stated that following the resolution of the AGM 2010 held on April 29, 2010, which approved the Company to issue an ESOP warrant (SMT-WA) and with reference to the resolution of the Extraordinary General Meeting of Shareholders of No. 1/2554 held on 23 February 2011, the meeting approved the allocation of the new common shares, 46,126,712 in number, at the par value of 2.00 baht to the Company's existing shareholders in proportion to the number of the shares each shareholder possesses (Right Offering) at the ratio of 8 current shares per one new share. The offer price is 16 baht per share, which is less than 90% of the average market price per share of the Company (the market price of the shares is determined from the weighted average of the market price of the shares during 7 business days or during February 16-17, 2011 and from February 21-25, 2011). The weighted average price is Baht 19.87 per share as based on the provision of rights and duties of ESOP warrant issuance and holders which states that the Company is to adjust conditions according to the rights of ESOP warrant holders. Thus, the Company needs to adjust the exercise price and ratio of the Company's ESOP warrant details as follows:

Previous exercise ratio: 1 warrant unit shall be exercised to purchase 1 ordinary share.

Previous exercise price: Baht 4.50 per share.

New exercise ratio: 1 warrant unit shall be exercised to purchase 1.02213 ordinary shares.

New exercise price: Baht 4.403 per share.

Due to the adjustment of the exercise price and ratio of ESOP warrants, the Company shall be issuing new ordinary shares, 143,527 in total, at the par value of 2.00 baht per share to support such adjustment.

The moderator asked whether the participants wanted to ask any questions. No more questions were posed. The moderator proposed that the meeting approve the increase of the registered capital of the Company to support the adjustment of the ESOP Warrant (SMT-WA) from 843,253,424 Baht to 843,540,478 Baht by issuing new ordinary shares, 143,527 in total, at the par value of 2.00 baht per share.

**Resolution:** The meeting unanimously resolved to approve the increase of the registered capital of the Company to support the adjustment of the ESOP Warrant (SMT-WA), from 843,253,424 Baht to 843,540,478 Baht by issuing new ordinary shares, 143,527 in total, at the par value of 2.00 baht per share as put forward by the BD, with the following votes:



Approval	275,730,927	votes	(100.0000%)
Disapproval	0	votes	(0.0000%)
Abstention	0	votes	-

**Agenda 9 Consider and approve the amendment of item 4 of the Memorandum of Association of the Company in order to comply with the increase in the Company's registered capital**

To be consistent with the increase in the registered capital of the Company from the existing registered capital of Baht 843,253,424 to 843,540,478 Baht by issuing new ordinary shares, 143,527 in total, at the par value of 2.00 baht per share, as tabled for the shareholders to approve under agenda item 8, the Company would like to propose that the shareholders approve the following amendment to item 4 of the Memorandum of Association:

From the following original wording:

Item 4	The Registered Capital	843,253,424	Baht	(Eight hundred forty-three million two hundred and fifty three thousand four hundred twenty four baht)
	Divided into	421,626,712	Shares	(Four hundred and twenty-one million six hundred twenty-six thousand seven hundred and twelve shares)
	at the par value of	2.00	Baht	(two Baht)
	Categorized into Ordinary Shares	421,626,712	Shares	(Four hundred and twenty-one million six hundred twenty-six thousand seven hundred and twelve shares)
	Preferred Shares	-	Shares	(-)

To the following amended wording:

Item 4	The Registered Capital	843,540,478	Baht	(Eight hundred forty-three million five hundred forty thousand four hundred seventy eight baht)
	Divided into	421,770,239	Shares	(Four hundred twenty one million seven hundred seventy thousand two hundred thirty nine shares)
	at the par value of	2.00	Baht	(two baht)
	Categorized into Ordinary Shares	421,770,239	Shares	(Four hundred twenty one million seven hundred seventy thousand two hundred thirty nine shares)
	Preferred Shares	-None-	Shares	( - )

The moderator asked whether the participants wanted to ask any questions. No more questions were posed. The moderator proposed that the meeting approve the amendment to item 4 of the Memorandum of Association of the Company in line with the raised capital as put forward by the BD.

**Resolution:** The meeting unanimously resolved to approve the amendment to item 4 of the Memorandum of Association of the Company in order to conform to the increase in the Company's registered capital with the following votes:

Approval	275,730,927	votes	(100.0000%)
Disapproval	0	votes	(0.0000%)
Abstention	0	votes	-

**Agenda 10** Consider and approve the allotment of new ordinary 143,527 shares at the par value of 2.00 baht per share to support the adjustment of ESOP Warrant (SMT-WA)

The moderator said that further to the adjustment in the price and exercise ratio of SMT-WA and to be in line with the Company's increase of registered capital as approved by the shareholders' meeting in agenda item 8, the Board Meeting considered it appropriate to propose that the shareholders' meeting consider and approve the increased ordinary shares allocation to support the SMT-WA subscription.

The moderator then gave the opportunity for participants to pose questions related to this item. When there were no more questions, the moderator proposed that the meeting approve the allocation of new ordinary 143,527 shares at the par value of 2.00 baht per share per the presented details.

**Resolution:** The meeting unanimously resolved to approve the allotment of new ordinary shares, 143,527 in total, at the par value of 2.00 baht per share to support the adjustment of the ESOP Warrant (SMT-WA) as presented, with the following votes:

Approval	275,730,927	votes	(100.0000%)
Disapproval	0	votes	(0.0000%)
Abstention	0	votes	-

**Agenda 11** Consider and approve making additions to the Company's objectives to accommodate conducting Green Energy business

The moderator said that the Board Meeting resolved to propose to the shareholders' meeting for consideration and approval that five additional Company objectives be added to the existing 33, bringing the total to 38 objectives. This is to support green energy business operations. The objectives details as they appeared in the invitation letter to the meeting sent to each shareholder are as follows:

1. *Conduct business to supply electricity.*
2. *Design, construct, install, assemble, maintain and repair, as well as offer consultancy on construction of plants to generate electricity with solar cells and other alternative sources of renewable energy such as wind, bio-fuel, small-scale hydro power, biogas, waste, thermal power, etc.*
3. *Manufacture, assemble and offer solar cells as well as materials used to produce solar cells including silicon ingots, silicon crystals, wafers, solar cell sheets, silica gel, materials covering the back of the solar cell, frames and all other materials.*
4. *Import and export, sell and install materials and equipment related to electricity generation from sunlight and all types of alternative sources of renewable energy.*
5. *Install automatic electricity meters.*

The moderator then gave the opportunity for participants to pose questions related to this agenda item.

Participants raised the following issues.

1. Mr. Torsak Buranaruangroj, a minority shareholder, asked about the Company's readiness in conducting of green energy business and its potential.



To this issue, Mr. Polsak Lertputipinyo explained that the Company had studied green energy for many years as presented to shareholders in the Company's newsletters. However, the Company does not operate in this type of business directly, but rather makes investments in subsidiaries, which undertake the operations. The request to add these objectives was made so that the Company has a wider range of objectives which will enable it to operate related businesses in the future.

2. Ms. Maliwan Chitreeratidham, a minority shareholder, asked about the Company's investment projects and core business patterns as summarized below.

2.1) What is the goal of the Company's increasing capital and how much of an increase is needed?

Mr. Polsak Lertputipinyo explained that the Company would use of 40% of the increased capital to make investments in green energy.

2.2) Concerning the privileges granted as investment promotion by BOI, how much longer do the privileges last – how much time is left in the privilege period? In addition, are other operators such as Delta or Hana considered the Company's competitors? At the same time, Ms. Chitreeratidham expressed her appreciation of the Company's excellent business operations with continuously improving operational results enabling it to pay dividends to shareholders in the first year it became a listed company in the Stock Exchange and her best wishes for the Company to maintain such performance.

Mr. Polsak Lertputipinyo explained that the cooperation project between BOI and SET had provided the Company with various benefits. First, the Company earns the privilege for a period of eight years from the time it became a listed company in the Stock Exchange. At present, another seven years are left for the Company to enjoy this privilege. Regarding Delta and Hana, the two companies are also in electronics manufacturing services (EMS); however, they are not the Company's competitors as they are only involved in similar businesses. This is because the Company has differentiated itself from other operators by conducting business in advanced electronics manufacturing services (AEMS). Therefore, the Company has a different customer base and different marketing approaches, dividing its products into MMA and IC, which is different from other service providers.

Mr. Somnuk Chaikul added that the electronic business market is very large as no operator can manufacture each and every component. It depends on what part of the service each operator chooses to operate in. For example, in the automotive industry, there are now many more electronic components parts, which has led the Company to make investments in developing the TPMS.

3. Ms. Narumon Phalakabhichat, Mr. Jatumongkol Sonakul's proxy holder, asked about progress in the investment project in green energy.

Mr. Somnuk Chaikul explained that the Company is still focused on operating in the electronics industry as its core business and was not directly operating in the green energy business. Instead, it has made investments via subsidiaries i.e. SMT GE Co. Ltd., by using only part of the increased capital. At present, SMT GE has started studying investing in the business of electricity generation from biomass and has plans to make further investments in the business of electricity generation from solar energy.

When the meeting had no more enquiries, the moderator proposed the meeting consider and approve making additions to the Company's objectives to accommodate conducting



Green Energy business and register the amendment of the Memorandum of Associations Clause 3 (Objective) as presented.

**Resolution:** The meeting unanimously resolved to approve making additions to the Company's objectives to accommodate conducting Green Energy business as presented, with the following votes:

Approval	275,730,927	votes	(100.0000%)
Disapproval	0	votes	(0.0000%)
Abstention	0	votes	-

**Agenda 12 Consider any other business (if any)**

The Chairman of the meeting gave a chance to the shareholders to make enquiries. The Chairman, Directors and Management answered the questions summarized as follows:

1. Mr. Direk Wongwanich, a minority shareholder, asked about the progress in the project of electricity generation from solar energy and the project of electricity generation from biomass energy.

Dr. Kavee Techapichetvanich, Executive Director and Chief Operations Officer, as green energy project manager, explained that regarding the project of electricity generation from solar energy, SMT GE presently is ready both in terms of technology and capital. However, the project is still in the stage of negotiation with trading partners for the installation of solar farms. This is because it requires a certain amount of time to carry out a legal examination, and check the history and financial situation of the trading partners as well as conduct due diligence. As for the project of electricity generation from biomass energy, studies of information are underway and it is expected that investment can be made in the near future. Pertaining to this, the construction stage of the project might take approximately 18-24 months. Visible progress can thus be expected in 2013. Shareholders will be kept informed of the progress.

2. Mr. Kittichoke Supattanakitsakul, a minority shareholder, proposed that the Company present a detailed breakdown of the Company's and its subsidiaries' audit fees in these minutes of the meeting and also in the invitation letter to subsequent meetings. \

The Company thus presented the audit fees breakdown for 2011 for acknowledgement by the shareholders' meeting, in comparison with that of 2010 as follows:

Items	2011	2010
- Financial statement audit for the year	910,000	860,000
- Review of interim financial statement (three quarters)	510,000	510,000
<b>Total</b>	<b>1,420,000</b>	<b>1,370,000</b>
<b>Difference</b>		<b>50,000</b>
- Review of subsidiaries' interim financial statement (three quarters)	105,000	105,000
- Subsidiary's (SMT GE) financial statement audit for the year	50,000	0
<b>Total</b>	<b>1,575,000</b>	<b>1,475,000</b>

3. Mr. Likhit Phongpitak asked about the overall picture of the electronics and green energy businesses as summarized below.

3.1) How long is the electronics life cycle and in what stage of the cycle is the Company?

To this question, Mr. Polsak Lertputipinyo gave an overall picture of the semiconductor life cycle. The trend is that during the past 30-40 years, semiconductors last about four to five years. However, the ups and downs of the cycle are not with a U-shape pattern but with a zigzag pattern, slanting downward a little and then going upward again. As for the Company's business, it has a diversity of products which are



constantly integrated according to the product mix strategy. For example, at the moment, products that are growing and earning income for the Company are smart phone components, MEMS and TPMS. There are also IC packages that have recently emerged which can probably last another ten years in the cycle. In addition, there are RFID tags, operated at 900 megahertz, a new global product. All these will help the Company grow sustainably as well as reduce risks in business operations.

3.2) What is the Company's business going to be like five years from now?

Mr. Somnuk Chaikul said that electronics business has continuously been developing to meet people's ever-increasing need for convenience. It depends on the products the Company chooses to develop. It can thus be expected that the Company's business can grow continuously.

Mr. Polsak Lertputipinyo added that the Company's strategies of focusing on the manufacture of blue ocean products and joint development with clients will help promote long-term growth which is not limited to only three or five years. Also, the Company's clients are world class business operators, some of which are over 100 years old. Doing business with such clients should thus enable the Company to conduct its business in a sustainable manner.

3.3) Is SMT GE going to manufacture solar cell panels by itself?

Dr. Kavee Techapichetvanich said that in running the solar farm business, SMT GE will import the panels from trading partners overseas for installation as the panels presently have become much cheaper, and this will also make it possible for the business to start immediately. However, while SMT GE has not turned down the opportunity to manufacture solar cell panels itself, the decision depends on the opportunities, situations and suitability in the future.

3.4) The cost of operating a solar farm business is very high and an operator is unlikely to succeed without government adder. What is the Company's opinion regarding this?

Dr. Kavee Techapichetvanich said that the subsidy or adder is going to be at a constant rate for 10 years according to the buying and selling contract made with the Electrical Authority. After that, the business can maintain itself until the use of the panels expires, which is about 25 years. Generally the investment is approximately 100 million baht for the generation of one megawatt of electricity. However, the Company can negotiate with trading partners and get a lower price, which is key in bringing the cost down, and in turn, getting to the break even point more quickly. The study of the business model has revealed that it will take about seven years for the investment capital to be paid back. After that, profits can be reaped continuously even without any more adder. This is because the solar farm business relies on solar energy as the raw material. The panels can be left in the sun to absorb the sunlight, creating income every day, and requiring a very low cost of maintenance.

Mr. Somnuk Chaikul added that studies have shown that the payback period for such business was seven years, after which the income would be earned without investment.

4. Ms. Maliwan Chitreeyatidham, a minority shareholder, suggested that the Company get supplies of solar cell panels from domestic manufacturers to support entrepreneurs in Thailand.



When the meeting had no more enquiries, the moderator invited the Chairman to declare the meeting closed. He thanked the shareholders for taking their valuable time off to attend the meeting and having supported the Company well throughout the years. The meeting came to an end at 17.00 p.m.

-Signature-  
(Mr. Somnuk Chaikul)  
Chairman of the Meeting

-Signature-  
(Mr. Yunyong Sawasdi)  
The Company Secretary



Attachment 3

## Profile of the nominated persons to be Directors in replacement of those who will retire by rotation

### 1. Mr. Somnuk Chaikul (60 years of age)

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Positions	:	Chairman of the Board of Directors and Chairman of Executive Committee
Propose shareholders to appoint	:	Director
Education	:	Bachelor of Engineering, Major in Mechanical Engineering, Chulalongkorn University
Training	:	Director Accreditation Program (DAP), Class of 26/2004, Thai Institute of Directors (IOD)
Present work	:	Chairman of TMP Rice Mill Co., Ltd. Chairman of Cheeva Rice Co., Ltd. Chairman of Green Navitas Co., Ltd. Chairman of Key Star Property Co., Ltd. Chairman of Sri Sukho Thai Real Estate Co., Ltd.
% of shareholding (as of 31 Jan 2012)	:	5.30%

### 2. Mr. Polsak Lertputipinyo (55 years of age)

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Positions	:	Director, Executive Director and CEO
Propose shareholders to appoint	:	Director
Education	:	Bachelor of Engineering in Electricity (Electronics), King Mongkut's Institute of Technology Ladkrabang Master of Business Administration in General Management, Kasetsart University
Training	:	Director Accreditation Program (DAP), Class of 26/2004, Thai Institute of Directors (IOD)
Experience	:	Senior Marketing and Sales Manager of Hana Microelectronics Public Co., Ltd. Senior Operations Manager of Hana Semiconductor Co., Ltd.

	:	Manager of Test Department, Integrated Circuit of Philips Semiconductors (Thailand) Co., Ltd.
Present work	:	Director of SMT Green Energy Co., Ltd.
	:	Director of SS RFID Co., Ltd.
% of shareholding (as of 31 Jan 2012)	:	0.06%

### 3. Assoc.Prof.Dr. Preecha Jarungidanan (65 years of age)

Positions	:	Independent Director, Audit Committee Member, Chairman of the Remuneration Committee
Propose shareholders to appoint	:	Independent Director and Audit Committee Member
Education	:	Doctor of Philosophy (Ph.D.) in Economics, Major in Monetary Theory, University of Missouri (Columbia), USA
	:	Master of Economics, Major in Public Finance, California State University, Long Beach, USA
	:	Bachelor of Economics, Major in Finance and Banking, Thammasart University
Training	:	Director Accreditation Program (DAP), Class of 9/2004 Thai Institute of Directors (IOD)
	:	Director Certification Program (DCP) Class of 89/2007 Thai Institute of Directors (IOD)
	:	Audit Committee Program (ACP) Class of 24/2008 Thai Institute of Directors (IOD)
Present work	:	Independent Director and Member of Audit Committee of Maybank Kim Eng Securities (Thailand) Public Co., Ltd.
	:	Independent Director and Member of Audit Committee of Lam Soon (Thailand) Public Co., Ltd.
	:	Honorary Director of Public Debt Management Control and Policy Committee.
	:	Director of Office of the National Research Council of Thailand, Economics Department
% of shareholding (as of 31 Jan 2012)	:	0.01%



#### 4. Mr. Toru Uchino (61 years of age)

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Positions	:	Director
Propose shareholders to appoint	:	Director
Education	:	Bachelor's degree in Automatic Control, Mechanical Engineering, Tokyo - Metropolitan University
Training	:	Public Company Board of Directors' Rules & Regulations in Thailand by SET Public Companies Business Rules & Regulations, CSR, Various Management in Japan by Itochu & concerned authorities
Work Experience	:	Director of SS RFID Co., Ltd.
% of shareholding (as of 31 Jan 2012)	:	0.11%

## **Company's Articles of Association relating to the AGM 2012**

### **Shareholder Meetings**

Clause 24 The Board of Directors shall call a shareholder meeting which is an annual ordinary general meeting of shareholders within four months of the last day of the fiscal year of the Company.

Shareholder meetings other than the one referred to in the first paragraph shall be called extraordinary general meetings. The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it expedient to do so, or shareholders holding shares amounting to not less than one-fifth of the total number of shares sold, or shareholders numbering not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold may submit their names in a request directing the Board of Directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall proceed to call a shareholder meeting to be held within one month of the date of receipt of such request from the said shareholders.

Clause 25 In calling a shareholder meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter proposed for information, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and the said notice shall be delivered to the shareholders and the Registrar for their information at least seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper at least three days prior to the date of the meeting.

The place of the shareholder meeting shall be on the province in which the head office of the company is located or other province in the Kingdom.

Clause 29 The matters which should be conducted by the annual general meeting of shareholders are as follows:

- (1) to consider the report of the board of directors concerning the Company's business in the past year period
- (2) to consider and approve the balance sheet, the statement of profit and loss for the past year period.
- (3) to consider and approve of allocation of profit and a reserve fund.
- (4) to consider and elect new directors in place of those who retire by rotation and fix the remuneration of directors.
- (5) to consider and appoint auditor and fix the auditor fee.
- (6) other business.



### **Proxy and Voting**

Clause 26 At a meeting of shareholders, the shareholder may appoint any other person who is sui juris as proxy present and voting on his behalf. The proxy form must be dated and signed by the principal and according to the form as prescribed by the Registrar.

The proxy form must be submitted to the board chairman or other person designated by the board chairman at the meeting place before the proxy attending the meeting.

Clause 27 The meeting of shareholders must be attended by not less than 25 shareholders or proxies (if any) and holding an aggregate number of shares not less than one-third of all shares sold or not less than a half of total number of shareholders holding an aggregate number of shares not less than one-third of all shares sold in number to constitute a quorum.

In the event at any meeting of shareholders, after one hour from the time fixed for the meeting commencement, the number of shareholders present is still not enough to form a quorum as required, if such meeting of shareholders was requested for by the shareholders, such meeting shall be revoked. If such meeting of shareholders was not called for by the shareholders, the meeting shall be called for again and in the latter case notice of the meeting shall be delivered to shareholders not less than 7 days before the meeting. In the subsequent meeting no quorum is required.

In the shareholders meeting, the chairman of the board shall be the chairman of shareholders' meetings. If there is not the chairman of the board or the chairman of the board is not present at a meeting, and if there is a vice-chairman, the vice-chairman shall be chairman of the meeting. If there is no vice-chairman or there is a vice-chairman but he cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

Clause 28 A resolution of a shareholders' meeting, the shareholders shall be entitled to one (1) vote per one (1) share. A resolution of the Shareholders' Meeting shall require:

- (1) in a normal case, by the majority vote of the shareholders who attend the meeting and casting their vote. In case of an equality of vote, the chairman of the meeting shall be entitled to a casting vote.
- (2) in the following cases, by a vote of not less than three-fourths of the total number of shareholders present at the meeting and entitled to vote:
  - a. the sale or transfer of whole or essential parts of business of the Company to other persons.
  - b. the purchase or acceptance of transfer of businesses of other companies or private companies to the Company's own.
  - c. entering into, amending or terminating the contract relating to the leasing out of business of the Company in whole or in essential parts; the assignment to



- anyone else to manage the businesses of the Company or the amalgamation of the businesses with other persons with an objective to share profit and loss.
- d. amendment of the memorandum of association or articles of association.
  - e. increase or reduction of the capital of the Company or the issuance of debentures.
  - f. the amalgamation or liquidation of the Company.

### **Directors' Qualifications, Election and Rotation of Directors**

Clause 11 The Company shall have a board of directors comprising at least five directors but not more than fifteen, and not less than half of the Directors shall be residents of the Kingdom. The Directors must have qualifications as per stipulated by law.

No director shall operate, become a partner or a director in any juristic person which has the same nature as and is in competition with the business of the company, unless he or she notifies the shareholder meeting prior to the resolution for his or her appointment.

In conducting the business of the company, the directors shall comply with all laws, objects and the articles of association of the company, and the resolutions of the shareholder meetings in good faith and with care to preserve the interests of the company.

A director shall notify the company without delay when he or she has a direct or indirect interest in any contract which is made by the company during a fiscal year, or holds shares or debentures of the company or an affiliated company, and shall indicate the total number of shares increasing or decreasing during a fiscal year.

Clause 12 The directors shall be elected at the shareholder's meeting by a majority votes and in accordance with the criteria and procedures as follows:

- (1) Each shareholder shall have one share for one vote
- (2) Shareholder shall elect the Directors individually.
- (3) The persons receiving the highest votes in their respective order of the votes shall be elected as directors at the number equal to the number of directors required at that time. In the event of an equality of votes among the persons elected in order of respective high numbers of votes, which number exceeds the required number of directors of the Company at that time, the chairman of the meeting shall be entitled to a second or casting vote.

Clause 13 At the annual general meeting of shareholders, one-third of the Directors, or if their number is not multiple of three, then the number nearest to one-third, must retire from the office.



The director to retire during the first and the second years following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall retire. A retiring director is eligible for re-election.

Clause 14 A director shall have a right to receive remuneration from the Company in the form of rewards, meeting allowance, gratuity, bonus or other benefits in accordance with the approval of the shareholders' meeting. It may be prescribed in fixed amount or establish the rules and prescribed for particular circumstance(s) or being perpetual rules until be changed by shareholder's meeting resolution. Moreover, a director shall have a right to receive the allowance and welfare according to the Company's rule.

The provisions in the first paragraph shall not affect the right of the director appointed from the officers or employees of the Company to receive remuneration and benefit in his/her capacity as an officer or employee of the Company.

### **Dividend Payment**

Clause 36 Dividends shall not be paid other than out of profits. If the company still has an accumulated loss, no dividends shall be distributed.

Unless otherwise specified by the articles of association regarding preferred shares, dividend shall be distributed according to the number of shares, with each share receiving an equal amount.

Payment of dividends shall be approved by the shareholder meeting.

The Board of Directors may pay interim dividends to the shareholders from time to time, if the Board believes that the profits of the Company justify such payment, and after the dividends have been paid, such dividend payment shall be reported to the shareholders at the following shareholder meeting.

Payment of dividends shall be made within one month from the date of the resolution of the shareholder meeting, or of the meeting of the Board of Directors, as the case may be. The shareholders shall be notified in writing of such payment of dividends, and the notice shall also be published in a newspaper. No dividends shall bear interest if they are paid within the time specified by law.

Clause 37 The Company shall allocate not less than five percent of its annual profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than ten percent of the registered capital.

## **Documents Required Prior to Attending the Meeting, Proxy, Registration and Voting**

### **Documents Required Prior to Attending the Meeting**

#### **1. For Natural Person**

##### **1.1 Attendance in person:**

A document issued by a government authority, which is not expired, e.g. the identification card, governmental identification card, or passport (for foreign Shareholder), including the evidence of name or last name's change (if any).

##### **1.2 Attendance by proxy:**

- (a) One of the Proxy Forms as attached hereto, completely filled up and signed by the Shareholder and the Proxy;
- (b) Certify true copy document of the shareholder issued by a government authority as specified in Item 1.1;
- (c) A document of the Proxy issued by a government authority as specified in Item 1.1

#### **2. In the event that the shareholder is a juristic person:**

##### **2.1 Attendance in person by an authorized representative of the shareholder:**

- (a) A document of such authorized representative issued by a government authority as referred to in clause 1.1 above;
- (b) A photocopy of the Affidavit of the shareholder, certified as true and correct by its authorized representative and containing details which shows that the representative who attended the meeting is authorized to act on the shareholder's behalf.

##### **2.2 Attendance by proxy:**

- (a) a proxy form, the form of which is attached to hereto, completely filled up and signed by the authorized director(s) of the Shareholder and the Proxy;
- (b) a photocopy of the Affidavit of the shareholder, certified as true and correct by its authorized representative and containing details which shows that the



representative who signed the proxy form is authorized to act on the shareholder's behalf;

- (c) Certified true copy of valid evidence of the authorized director(s) signing the Proxy Form as specified in Item 1.1
- (d) A document of the Proxy issued by a government authority as specified in Item 1.1

### **3. In the event that the shareholder is a non-Thai shareholder and appointing the Custodian in Thailand**

- (a) All evidences similar to those of the Juristic Person as specified in Items 2.1 and 2.2
- (b) In case the non-Thai shareholder authorizes the Custodian to sign the Proxy Form on its behalf, the following documents are required :
  - 1) Power of Attorney by the non-Thai shareholder authorizing Custodian to sign the Proxy Form on its behalf.
  - 2) Letter certifying that the Custodian is permitted to engage in the Custodian business.

English translation is required to be attached for any original document which is not made in English and such translation must be certified as correct by the authorized representative(s) of such juristic person.

## **Proxy**

### **Form of the Proxy**

The Proxy Forms attached hereto are according to Regulation of the Department of Business Development, Ministry of Commerce Re: Form of Proxy (No. 5) B.E. 2550, there are 3 Proxy Forms as follows:

- Form A: General Proxy Form (Simple Form)
- Form B: Specific Proxy Form
- Form C: Proxy Form for the non-Thai shareholder appointing the Custodian in Thailand (shareholders may download Proxy Form C from [www.starsmicroelectronics.com](http://www.starsmicroelectronics.com))

### **Appointment of Proxy**

Shareholder who is unable to attend the Meeting may appoint a person as your Proxy as follows:

1. Complete only one of above Proxy Forms as follows:
  - 1.1 General Shareholder shall select only one of either Form A or Form B.
  - 1.2 Shareholders listed in the share register book as a non-Thai shareholder appointing the Custodian in Thailand can select only one of three Proxy Forms (Form A, Form B, or Form C).
2. Authorize a person or an Independent Director as specified by the Company (**Assoc.Prof.Dr. Aekkachai Nittayagasetwat** and **Assoc.Prof.Dr. Kamphol Panyagometh**) to attend and vote at the Meeting on your behalf by specifying the name with details of a person to be your Proxy or mark  the name of an Independent Director as specified by the Company in the Proxy form.
3. Affix the 20 Baht stamp duty with specifying the date of Proxy Form across such stamp duty. For your convenience, the Company will facilitate in affixing the stamp duty when registering to attend the Meeting
4. Submit the completed Proxy Form together with the Register form (which has a Barcode) return it to the Company by Tuesday, April 17, 2012 or one hour before beginning of the Meeting for verification of documents.

\* In case of the Custodian which granted Proxy from several shareholders, please submit the Proxy form to the Company to verify at least one day prior to the meeting date by facsimile: 035-221-778 (for information: contact Compliance & Legal Division Tel. 035-221-777 ext 308)

Allocation of shares to several Proxies to vote in the Meeting is not allowed. The Shareholder shall authorize the Proxy to cast the votes by all the shares held by it. Authorization of less than the total number of shares is not allowed *except for the Custodian appointed by the non-Thai shareholder in accordance with Proxy Form C.*

### Meeting Registration

The Company will open the registration counter for meeting attendance from 13.00 pm on Thursday, April 19, 2012 at Rajmontien Grand Ballroom, the Montien Hotel, Surawongse Rd, Bangkok Metropolis as per a map in attachment 8.



## Voting

### Voting Regulation

#### **General Agenda:**

1. A voting by voting card, which one share will count as one vote, will be made in each Agenda where the shareholder or proxy shall make only one vote for **approval**, **disapproval** or **abstention**. The allocation of voting is not allowed except for the vote by the Custodian.
2. In Case of Proxy
  - 2.1 The Proxy shall solely vote in accordance with the authorization by the Shareholder as specified in the Proxy Form. Any vote not in accordance with the Proxy Form is invalid and shall not be counted as the vote of the Shareholder.
  - 2.2 In case the Shareholder does not specify the authorization or the authorization is unclear, the Meeting considers any agenda other than which specified in the Proxy Form, or there is any change of fact, the Proxy shall be authorized to consider and vote such matter as it may deem appropriate.

#### **Election of Director's Agenda:**

In accordance with Clause 12 of the Company's Articles of Association, the Shareholder shall have one vote for one share and shall elect the candidate individually.

### Voting Procedures of each Agenda

The Chairman of the meeting will inform the meeting as to the methods of voting as follows:

1. The Chairman will propose the Meeting to have the vote in each Agenda by asking time by time whether there is any shareholder approve, disapprove or abstain.
2. When the Chairman asks as above, shareholder or the Proxy can vote by mark  in voting card either for approval, disapproval or abstention except for the vote of Custodian which the allocation of the vote is allowed as specified in the Proxy Form.

### Resolution of the Shareholders' Meeting

- General case: majority vote of the shareholders who attend the meeting and casting their vote.
- Other case which the laws or the Company's Articles of Association provided otherwise: the vote shall be in accordance with the laws or the Company's Articles of Association. The Chairman shall inform the Meeting before voting each Agenda.
  1. In case a tie of votes, the Chairman of the Meeting shall have a casting vote.



2. Any Shareholder or the Proxy having any special interest in a matter shall not be permitted to vote on such matter and may be invited by the Chairman of the Meeting to temporarily leave from the Meeting, except for voting on election of the Directors.

**Counting and Announcement of the Vote**

Prior to the Meeting, the Chairman shall inform that the counting of votes for each agenda shall be made from the voting of Shareholder or Proxy and the vote result of all Agenda shall be informed to the Meeting before the Meeting is adjourned.



## **Profile of Independent Director Proposed by the Company to Represent Shareholders**

### **1. Assoc. Prof. Dr. Aekkachai Nittayagasetwat** (48 years of age)

**Position:** Independent Director, Audit Committee Member and  
Member of the Remuneration Committee

**Contact address:** Stars Microelectronics (Thailand) Public Company Limited  
605-606 Moo 2, Klongjig, Bang Pa-in, Ayuthaya 13160

**Interest in the agenda:** - none-

### **2. Assoc. Prof. Dr. Kamphol Panyagometh** (40 years of age)

**Position:** Independent Director, Audit Committee Member and  
Chairman of Risk Management Committee

**Contact address:** Stars Microelectronics (Thailand) Public Company Limited  
605-606 Moo 2, Klongjig, Bang Pa-in, Ayuthaya 13160

**Interest in the agenda:** - none-





**PROXY FORM A (SIMPLE FORM)**

Written at \_\_\_\_\_

Date \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

(1) I / We \_\_\_\_\_ Nationality \_\_\_\_\_  
with address at \_\_\_\_\_

being a shareholder of Stars Microelectronics (Thailand) Public Company Limited holding the total amount of \_\_\_\_\_ shares.

(2) do hereby appoint either one of the following persons:

(1) \_\_\_\_\_ Age \_\_\_\_\_ Years  
with address at \_\_\_\_\_ Road \_\_\_\_\_ Sub-District \_\_\_\_\_  
District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_ or

(2) Assoc. Prof. Dr. Aekkachai Nittayagasetwat Age 48 years with address at 605-606 Moo 2, Klongjig, Bang Pa-In, Ayuthaya or

(3) Assoc. Prof. Dr. Kamphol Panyagometh Age 40 years with address at 605-606 Moo 2, Klongjig, Bang Pa-In, Ayuthaya

as only one of my / our proxy to attend and vote on my/our behalf at the Annual General Meeting of Shareholders for the year 2012 to be held on **Thursday, April 19, 2012 at 14.00 p.m. at Rajmontien Grand Ballroom, the Montien Hotel, Surawongse Rd, Bangkok Metropolis** or at any adjournment thereof.

For any act performed by the Proxy at the meeting, it shall be deemed as such acts had been done by me / us in all respects.

Signed \_\_\_\_\_ Shareholder

( )

Signed \_\_\_\_\_ Proxy

( )

Signed \_\_\_\_\_ Proxy

(Assoc. Prof. Dr. Aekkachai Nittayagasetwat)

Signed \_\_\_\_\_ Proxy

(Assoc. Prof. Dr. Kamphol Panyagometh)

**Remarks:**

The Shareholder appointing the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately.



**Agenda 4: Be informed of the interim dividend payments from the first half year operating result of the year 2011 and approve omitting the dividend payment from the second half year operating result of the year 2011**

- (a) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.
- (b) The Proxy must cast the votes in accordance with my / our following instruction:
- |         |            |         |
|---------|------------|---------|
| Approve | Disapprove | Abstain |
|---------|------------|---------|

**Agenda 5: Consider and approve appointing Directors to replace the ones who will complete their terms of office**

- (a) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.
- (b) The Proxy must cast the votes in accordance with my / our following instruction:

**1) Mr. Somnuk Chaikul**

Approve	Disapprove	Abstain
---------	------------	---------

**2) Mr. Polsak Lertputipinyo**

Approve	Disapprove	Abstain
---------	------------	---------

**3) Assoc. Prof. Dr. Preecha Jarungidanan**

Approve	Disapprove	Abstain
---------	------------	---------

**4) Mr. Toru Uchino**

Approve	Disapprove	Abstain
---------	------------	---------

**Agenda 6: Consider and approve the remuneration of Directors for the year 2012**

- (a) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.
- (b) The Proxy must cast the votes in accordance with my / our following instruction:

Approve	Disapprove	Abstain
---------	------------	---------

**Agenda 7: Consider and approve the appointment of Auditor and fix Auditor Fee for the year 2012**

- (a) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.
- (b) The Proxy must cast the votes in accordance with my / our following instruction:

Approve	Disapprove	Abstain
---------	------------	---------

**Agenda 8: Consider any other businesses (if any)**

- (a) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.
- (b) The Proxy must cast the votes in accordance with my / our following instruction:

Approve	Disapprove	Abstain
---------	------------	---------

(5) Vote of the Proxy in any Agenda which is not in accordance with this Form of Proxy shall be invalid and shall not be the vote of the Shareholder.

(6) In case I do not specify the authorization or the authorization is unclear, or if the meeting considers or resolves any matter other than those stated above, or if there is any change or amendment to any fact,



the Proxy shall be authorized to consider and vote the matter on my / our behalf as the Proxy deems appropriate.

For any act performed by the Proxy at the Meeting, it shall be deemed as such acts had been done by me / us in all respects except for vote of the Proxy which is not in accordance with this Proxy Form.

Signed \_\_\_\_\_ Shareholder  
( )

Signed \_\_\_\_\_ Proxy  
( )

Signed \_\_\_\_\_ Proxy  
(Assoc. Prof. Dr. Aekkachai Nittayagasetwat)

Signed \_\_\_\_\_ Proxy  
(Assoc. Prof. Dr. Kamphol Panyagometh)

**Remarks:**

1. The Shareholder appointing the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately.
2. In case there are agenda other than the agenda specified above, the additional statement can be specified by the Shareholder in the Regular Continued Proxy Form B as enclosed.



**REGULAR CONTINUED PROXY FORM B**

Authorization on behalf of the Shareholder of Stars Microelectronics (Thailand) Public Company Limited, for the Annual General Meeting of Shareholders for the year 2012 to be held on **Thursday, April 19, 2012 at 14.00 p.m. at Rajmontien Grand Ballroom, the Montien Hotel, Surawongse Rd, Bangkok Metropolis**, or at any adjournment thereof.

**Agenda** \_\_\_\_\_ :

- (a) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.
- (b) The Proxy must cast the votes in accordance with my / our following instruction:  

Approve	Disapprove	Abstain
---------	------------	---------

**Agenda** \_\_\_\_\_ :

- (a) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.
- (b) The Proxy must cast the votes in accordance with my / our following instruction:  

Approve	Disapprove	Abstain
---------	------------	---------

**Agenda** \_\_\_\_\_ :

- (a) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.
- (b) The Proxy must cast the votes in accordance with my / our following instruction:  

Approve	Disapprove	Abstain
---------	------------	---------

**Agenda** \_\_\_\_\_ :

- (a) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.
- (b) The Proxy must cast the votes in accordance with my / our following instruction:  

Approve	Disapprove	Abstain
---------	------------	---------

**Agenda** \_\_\_\_\_ : **Election of Directors (continued).**

Name of Director \_\_\_\_\_

Approve	Disapprove	Abstain
---------	------------	---------

Name of Director \_\_\_\_\_

Approve	Disapprove	Abstain
---------	------------	---------

Name of Director \_\_\_\_\_

Approve	Disapprove	Abstain
---------	------------	---------

Name of Director \_\_\_\_\_

Approve	Disapprove	Abstain
---------	------------	---------

Name of Director \_\_\_\_\_

Approve	Disapprove	Abstain
---------	------------	---------

## A map of the conference hall



Rajmontien Grand Ballroom, the Montien Hotel,  
Surawongse Road, Bangkok Metropolis

# “SMT”

**Stars Microelectronics (Thailand) Public Company Limited**  
605-606 Moo 2, Klongjig, Bang Pa-In, Ayutthaya  
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[www.starsmicroelectronics.com](http://www.starsmicroelectronics.com)