

Minutes of the Annual General Meeting of Shareholders No.1/2012
Team Precision Public Company Limited

Time and Venue

The meeting was held on April 25, 2012 at Team Precision Public Company Limited, resided at 152/8 Moo3, Tambol Rangsit, Amphur Tanyaburi, Patumthani.

Meeting start at 10.00 A.M.

Mr. Chakkaphant Manutsathit, Chairman of the Board of Directors, presided over the meeting as the Chairman . He welcomed shareholders and informed that there were the total issued shares of 566,279,715 by 1,042 shareholders and there were 35 shareholders attending the meeting both by themselves and by proxies whose shares were calculated as 453,229,727 shares or equal to 80.04 % which is more than one-third of the number of total issued shares, thus constituting a quorum in accordance with the Company's Article of Association. Then he opened the meeting.

Chairman introduced Board of Directors and guests attending the meeting as follows:

Board of Directors:

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| 1. Mr. Pirom Chamsai, Ph.D | Independent Director, Audit Committee, and Chairman of Nomination and Remuneration Committee |
| 2. Asso.Prof. Paiboon Sareewiwatthana, Ph.D. | Independent Director, Audit Committee, and Chairman of Risk Management Committee |
| 3. Mr. Chai Jroongtanapibarn | Independent Director, and Chairman of Audit Committee |
| 4. Mrs. Malipa Manutsathit | Director and Chief Information Officer |
| 5. Mrs. Wasara Chotithammarat | Director and Chief Financial Officer |
| 6. Mrs. Suratn Petchmune | Director and Company Secretary |
| 7. Mr. Chakkaphant Manutsathit | Chairman of the Board of Directors and Chief Executive Officer |

Guests attending:

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| 1. Mr. Sumate Kongmai | Auditor representative from Dr. Virach
& Associates office |
| 2. Mr. Methee Pinyochotiwongse | Legal consultant representative from
Somtham and Methee Law Office |

The Chairman asked Mrs. Suratn Petchmunee to explain how to vote and count the vote of the participants or proxies as following:

1. Every shareholder had one vote per one share
2. Any shareholders who have the conflict of interest from any resolution will not be allowed to vote, except the voting for Director's election.
3. The voting of any decision or any approval in the meeting had to receive the agreeing majority votes of shareholders attending the meeting and having right to vote
4. In each agenda if there is no disagreement or abstention from shareholder, it shall be considered as agreed or approved. If there is any disapproval or abstention, shareholders shall be asked to fill in distributed voting cards. These scores will be deducted from the total voting score of approval.

For shareholders who have proxy to attend and vote on their behalves, we already recorded for votes in the computer.

However, in the middle of meeting, there were 5 shareholders, 127,500 shares attending to the meeting. Therefore, there were 40 shareholders attending the meeting both by themselves and by proxies whose shares were calculated as 453,357,227 shares or equal to 80.06 %

Agenda 1: To consider and approve the Minutes of the Ordinary Meeting of Shareholder No.1/2011

The Chairman proposed the Meeting to approve the Minutes of the Ordinary Meeting of Shareholders No.1/2011 held on 20 April 2011. The copy report was provided as attachment together with the meeting invitation letter.

Resolution: The Meeting resolved the approval of the Minutes of the Ordinary Meeting of Shareholders No1 /2011 held on 20 April 2011.

The votes are as follows:

Agreement	453,357,227	equivalent to	100%
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Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

Agenda 2: To acknowledge the Company's performance for the year 2011

The Chairman informed shareholders about the Company's performance, sales growth, proportion of the Company's customer (categorized by product and region), net profit margin and sale ratio comparing with last year, and the result of an implementation of accounting policy for employee benefits as defined in new accounting standard (Thai Accounting Standard No.19)issued by Federation of Accounting Professions. The Chairman also reported to the shareholders that although sales growth and profits were decreased but the Management already discussed that would it be possible to bring the appropriated retained earnings from transactions under BOI (which their periods will be terminated soon) transferred to the dividend for shareholders benefits.

The Chairman then asked for any inquiries or comments from the meeting.

There were no further comments from the floor.

Resolution: The Meeting acknowledged the Company's operating result for the year 2011

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Agenda 3: To consider and approve the Statements of Financial Position and Statements of Comprehensive Income for the year ended 31 December 2011

The Chairman asked Mrs. Wasara Chotithammarat (Director& Chief Financial Officer) to inform this agenda to the meeting.

Mrs. Wasara Chotithammarat reported to the Meeting the significant financial figures in the Statements of Financial Position and Statements of Comprehensive Income for the year ended 31 2011.

The Chairman then asked for any inquiries or comments from the meeting.

Mr. Somboon Thanyawan, the shareholders

Asked:

- Regarding the increasing of the amount money of 15 million Baht for provision for diminution in inventories appeared in 2011 Statement of cash flow, what and how is it come from? Should these goods be demolished? Is this expense normal? And is it possible to convert this expense to revenue or vanish?

Mrs. Wasara Chotithammarat, Director and Chief Financial Officer answered as follow:

- It was a transaction related with the provision for diminution in inventories relating to inventories. This transaction was calculated from many factors occurred, e.g. product's life time, model's change, product's design, out-of-date product. The reservation related with current inventories and customer's orders in the future for prevention of possible risks. Hence, it was one of the Company inventory management procedures.

Mr. Chai Jroongtanapibarn, Independent Director, and Chairman of Audit Committee made his further comments as follow:

- This transaction arised by the provision for diminution in inventories policy, which was certain and approved by auditor for past years. This provision may increase or decrease depends on the amount and type of the products on hand and customer's order at the end of fiscal year. The reservation of provision for diminution in inventories was general. It was not occurred from the damage goods or obsolete product, then there was no need to demolish the products, and it could be transferred to the revenue as ordinary case, for example, there was provision for diminution in inventories in 2010 which was transferred to 14 million Baht revenue. If you looked back to each of the cash flows 5 years ago, you will then noticed that this transaction was whether expense or revenue depend on the product's situation each year.

There were no further comments from the floor.

The Chairman proposed the Meeting to approve Statements of Financial Position and Statements of Comprehensive Income for the year ended 31 December 2011 and the auditor's report stated that it is an unqualified opinion report.

Resolution: The Meeting resolved the approval of Statements of Financial Position and Statements of Comprehensive Income for the year ended December 31, 2011.

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The votes are as follows:

Agreement	453,357,227	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

Agenda 4: To consider and approve the cash and stock dividend payments of the year 2011

The Chairman asked Mrs. Suratr Petchmune (Director & Company Secretary) to inform this agenda to the meeting.

Mrs. Suratr Petchmune informed the meeting that the Company dividend payment policy is at the rate "not less than 40% of the Company's net profit remained after taxation.

Board of director proposed the Meeting to approve the appropriate of legal reserve in the amount of 2,340,000 baht and allocation of dividend payment for year 2011 at totaling 0.205 baht per share with grand totaling amount 116,087,342 baht. These dividends will be categorized as follows

- 1) Cash dividend at the rate of 0.08 baht per share, totaling 45,302,377.20 baht
- 2) Company's ordinary shares ,not exceeding 70,784,965 shares at the par value baht 1/share, totaling 70,784,965 baht with the ratio of eight (8) current shares per one (1) ordinary share (stock dividend share) or shall be converted for dividend rate at 0.125 baht per share. Any remainder shares after allotment shall be received in cash instead.

-Both of dividends are allocated from the profit of the Board of Investment's promoted business (corporate tax exception)

-Dividend payment date is on May 15, 2012.

The Chairman then asked for any inquiries or comments from the meeting.

There were no further comments from the floor.

Resolution: The meeting resolved the approval of statutory reserve and dividend payment.

The votes are as follows:

Agreement	453,357,227	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

Agenda 5: To consider and approve the capital reduction by eliminating the registered ordinary shares of the Company

The Chairman asked Mrs. Suratr Petchmunee (Director & Company Secretary) to inform this agenda to the meeting.

Mrs. Suratr Petchmunee informed the meeting that, referring to the approval of allocation of dividends under Agenda 4, the Company shall increase its capital for absorb this activity. As the regulation for increasing of company's capital under article 136(1) and article 140 of Public Company Act B.E. 2535 which stated that in case of there is original company capital left, the Company shall decrease its registered capital by cutting off the registered shares which are not be sales, except for the ordinary shares issued for supporting the warrant which could be increasing the Company capital. Currently the Company has ordinary shares left from the increasing capital activity under ESOP Right No 1/2549, which had expired on 20 June 2011, as total of 6,038,375 shares, 6,038,375 Baht. Therefore, the Company shall decrease its capital at the same amount.

The Chairman then asked for any inquiries or comments from the meeting.

There were no further comments from the floor.

The Chairman proposed to the Meeting for approving the capital reduction by eliminating the registered ordinary shares remaining from the allocation of ordinary shares for supporting the Warrants to purchase the Company's ordinary shares to directors and employees of the Company (ESOP) No.1/2549 which had expired as of 6,038,375 shares with par value at Baht 1/share.

Resolution: The meeting resolved the approval of statutory reserve and dividend payment.

The votes are as follows:

Agreement	453,357,227	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

Agenda 6: To consider and approve the amendment of the Memorandum of Association (item No.4) to correspond with the registered capital reduction

The Chairman asked Mrs. Suratr Petchmune (Director & Company Secretary) to inform this agenda to the meeting.

Mrs. Suratr Petchmune informed the meeting that, referring to the approval of reduction of Company registered capital under Agenda 5, therefore, the Company shall modify its Memorandum of Association.

The Chairman then asked for any inquiries or comments from the meeting.

There were no further comments from the floor.

The Chairman proposed the Meeting to approve the amendment of the Memorandum of Association to be in line with the registered capital reduction as mentioned in Agenda No.5

Resolution: The meeting resolved the approval of the amendment of the Memorandum of Association as following details:-

- Registered capital 573,961,625 baht
- Divided into 573,961,625 shares
- Par value 1 baht per share
- Divided into :-
 - Ordinary shares 573,961,625 shares

The votes are as follows:

Agreement	453,357,227	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

Agenda 7: To consider and approve the increase of the Company's registered capital by issuing the ordinary shares totaling 70,784,965 shares

The Chairman asked Mrs. Suratn Petchmunee (Director & Company Secretary) to inform this agenda to the meeting.

Mrs. Suratn Petchmunee informed the meeting that according to Agenda No.4, the Company shall increase its registered capital by issuing the ordinary shares totaling 70,784,965 shares with par value at Baht 1/share for supporting stock dividend.

The Chairman then asked for any inquiries or comments from the meeting.

There were no further comments from the floor.

The Chairman proposed to the Meeting for approving the increase of the Company registered capital to 644,746,590 baht by issuing the ordinary shares totaling 70,784,965 shares with par value at Baht 1/share to support stock dividend,

Resolution: The meeting resolved the approval of the increase of the Company registered capital.

The votes are as follows:

Agreement	453,357,227	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

Agenda 8: To consider the amendment of Memorandum of Association (item No.4)

The Chairman asked Mrs. Suratn Petchmunee (Director & Company Secretary) to inform this agenda to the meeting.

Mrs. Suratn Petchmunee informed the meeting that referring to Agenda No.7, the Company shall modify its Memorandum of Association to be in line with the registered capital increasing

The Chairman then asked for any inquiries or comments from the meeting.

There were no further comments from the floor.

The Chairman proposed the Meeting to approve the amendment of Memorandum of Association (Item No.4) to correspond with the registered capital increasing

Resolution: The meeting resolved the approval of the amendment of Memorandum of Association as following details:-

- Registered capital 644,746,590 baht
- Divided into 644,746,590 shares
- Par value 1 baht per share
- Divided into :-
 - Ordinary shares 644,746,590 shares

The votes are as follows:

Agreement	453,357,227	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

Agenda 9: To consider the allotment of new ordinary shares totaling 70,784,965 shares with par value at Baht 1/share

The Chairman asked Mrs. Suratr Petchmune (Director & Company Secretary) to inform this agenda to the meeting.

Mrs. Suratr Petchmune informed the meeting that, according to the approval of increasing Company registered capital under Agenda No.7, the Company shall allocate new shares to its shareholders. Therefore, the meeting should consider about the allotment of new ordinary shares totaling 70,784,965 shares for supporting the dividends allocation under Agenda 4, and authorized the registrar of TSD to allocated new shares to the shareholders.

The Chairman then asked for any inquiries or comments from the meeting.

There were no further comments from the floor.

The Chairman proposed the Meeting to approve the allotment of new ordinary shares totaling 70,784,965 shares with par value at Baht 1/share for supporting stock dividend.

Resolution: The meeting resolved the approval of the allotment of new ordinary shares as above mentioned proposed.

The votes are as follows:

Agreement	453,357,227	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

Agenda 10: To consider the appointment of Directors to replace those retiring by rotation

The Chairman asked Mrs. Suratn Petchmune (Director & Company Secretary) to inform this agenda to the meeting.

Mrs. Suratn Petchmune informed the meeting that, there are 2 Directors who will retire in this meeting, which are:

1. Dr. Pirom Chamsai Independent Director
2. Mr. Chakkaphant Manutsathit Director

The Nomination and Remuneration Committee had considered and agreed for re-electing them to be Company directors. The committee also reported their profiles to the meeting.

The Chairman then asked for any inquiries or comments from the meeting.

There were no further comments from the floor.

The Chairman proposed the meeting to re-elect Mr.Pirom Chamsai,Ph.D & Mr.Chakkaphant Manutsathit as the Directors as Nomination and Remuneration Committee proposed

Resolution: The Meeting resolved the approval of re-elected of Mr.Pirom Chamsai,Ph.D as the Director.

The votes are as follows:

Agreement	453,357,227	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

Resolution : The Meeting resolved the approval of re-elected of Mr. Chakkaphant Manutsathit as the Director.

The votes are as follows:

Agreement	453,357,227	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

Agenda 11 To consider and determine the Company Committees' remuneration for year 2012

The chairman informed to the meeting that the Nomination and Remuneration Committee proposed the Annual remuneration for Directors for the year of 2012 as follows:

- Annual remuneration for board of Directors is not exceeding to 2,730,000 baht which will be equal to previous year.
- Director's compensation not exceeding to 230,000 baht

The Chairman also showed the annual remuneration table comparing between 2011 and 2012 to the meeting.

The Chairman then asked for any inquiries or comments from the meeting.

There were no further comments from the floor.

The Chairman proposed to the meeting for approving the annual remuneration as Nomination and Remuneration Committee proposed.

Resolution: The Meeting resolved the approval of the Annual remuneration for Directors in the year 2012 is not exceeding to 2,730,000 baht per annum. And the director's compensation for the year 2012 is not exceeding to 230,000 baht

The votes are as follows

Agreement	453,357,227	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

Agenda 12 To consider the appointment of the auditors and determine the audit fee

The Chairman asked Mrs. Suratn Petchmunee (Director & Company Secretary) to inform this agenda to the meeting.

Mrs. Suratn Petchmunee explained to the meeting that the Audit committee had considered and proposed to appoint Dr.Virach Apimeteetamrong CPA Registration No. 1378 and/or Mr.Chaiyakorn Unpitipongsa CPA Registration No. 3196 and/or Mr.Apirak Ati-Anuwat CPA Registration No. 5202 from Virach and Associates Office to be the Company's auditor for the year 2012 . The annual audit fee for the year 2012 will be not exceeding to 805,000 Baht and 30,000 Baht per license for other fees for compliance auditing according to the Board of Investment's requirements

The Chairman then asked for any inquiries or comments from the meeting.

There were no further comments from the floor.

The Chairman proposed the meeting to appoint the auditors and determine the audit fee as above mentioned.

Resolution: The meeting resolved the approval to nominate the above mentioned Auditor as proposed.

The votes are as follows

Agreement	453,357,227	equivalent to	100%
Disagreement	-	equivalent to	0%

Abstention - equivalent to 0%

Agenda 13 To consider any other matters (if any)

-None-

Chairman took this opportunity to allow shareholders to ask, comment and propose any issues which their questions are as follows:

Proxy of Mrs. Kanjana Laohaweera, shareholder

Question 1: Asking for consultation with the Chairman and Asso.Prof. Paiboon about the Team shares' liquidity.

The Chairman answered that the Company shares' has no liquidity because there was no excited news and some plans did not meet their goals as Company set. The Company is going to modify its plans and strategies at the same time. Moreover, the Company has no policy on make its share over pricing. The Company then published the actual information to public, so if the information is incorrect or uncertainty, the Company shall not inform to the public. The Company still has a risk allocation of customer policy and has a faith that this policy must construct the sustainability in the long run. The Company shall distribute its dividend as much as it could for strengthening the customers believes in relation to the benefit of their investment with this Company. The Chairman also conveys his sincere thanks to the Company's shareholders for their patience.

Asso.Prof. Paiboon Sareewiwatthana, Ph.D., Independent Director gave more addition comments to the meeting that, the Company is currently intentionally on its processes to improving its situation. The improvement of Company liquidity is thus not the Company core activity at this moment. However, he additionally states that distribution of dividend shares will be able to support Company's liquidity. In the future, when the profit is getting on the normal level, the shares will get more liquidity. He suggests that the shareholders should wait and see this situation because the Chairman try to do his best to recover the Company situation.

Question 2: Whether the decreasing of directors' annual remuneration of 2012 from 550,000 Baht to 230,000 Baht effects the Directors' performances or not?

Asso.Prof. Paiboon Sareewiwatthana, Ph.D., Independent Director answered that this amount of money comes from compensation from previous year performance. When last year profit was decreased, so, the Directors would like to cut their remuneration off to the shareholders for their responsibilities and have the strong determination to make growth benefit to shareholder without any impatience.

Mr. Somboon Thanyawan, shareholder

Question1: How long should we wait before sale the share?

Asso.Prof. Paiboon Sareewiwatthana, Ph.D., Independent Director stated that due to the Chairman and his family hold high proportion of Company shares, therefore, he must do his best to solve Company difficulties. However, there are some external factors which are outside anyone controls, for example the great flood and labour disputes, having direct affects to Company, hence, the progress of solving problem will not be as quick as possible.

Question 2: Can the shareholders take factory visit after this meeting?

The Chairman was kindly asking for the visitor's details before considering of granting the factory visit

Question 3: I heard the many factories moved to Prachinburi, is it possible to commencing labor power battle in that region?

The Chairman explained that if there is a dramatically increasing of demand for labor in short term, it could be a problem. But if it is a gradually increasing labor demand, there is no problem. For previous years, the Company paid for its employees' wage on monthly basis, although it could be more expenses, but, it would be the best way to retain its employees with firm disciplines.

After no any further questions, the Chairman then thanked to all shareholders and closed the Annual General Meeting of Shareholder No 1/2012

The meeting was adjourned at 11.45 A.M.

Yours Sincerely

(Mr.Chakkaphant Manutsathit)

Chairman of the Meeting