

Minutes of the Annual General Meeting of Shareholders No.1/2013

Team Precision Public Company Limited

Time and Venue

The meeting was held on April 25, 2013 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 637,063,385 by 1,096 shareholders and there were 30 shareholders attending the meeting both by themselves and by proxies whose shares were calculated as 505,512,941 shares or equal to 79.35 % 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. Assoc.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. Surath Petchmunee | Director , Company Secretary and Compensation & Benefit Director |
| 5. Mrs. Wasara Chotithammarat | Director and Chief Financial Officer |
| 6. Mrs. Malipa Manutsathit | Director and Chief Information Officer |
| 7. Mr. Chakkaphant Manutsathit | Chairman of the Board of Directors and Chief Executive Officer |

Guests attending:

Mr. Sumate Kongmai

Auditor representative from Dr. Virach
& Associates office & voting spectator

The Chairman asked Mrs. Suratr 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.

Agenda 1: To consider and approve the Minutes of the Ordinary Meeting of Shareholder No.1/2012

The Chairman proposed the Meeting to approve the Minutes of the Ordinary Meeting of Shareholders No.1/2012 held on 25 April 2012. The copy report was provided as attachment together with the meeting invitation letter.

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 the Minutes of the Ordinary Meeting of Shareholders No1 /2012 held on 25 April 2012.

The votes are as follows:

Agreement	505,512,941	equivalent to	100%
Disagreement	-	equivalent to	0%

Abstention - equivalent to 0%

Agenda 2: To acknowledge the Company's performance for the year 2012

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.

The Chairman then asked for any inquiries or comments from the meeting. There were no further comments from the floor. Therefore, the Meeting acknowledged the Company's operating result for the year 2012.

Agenda 3: To consider and approve the Statements of Financial Position and Statements of Comprehensive Income for the year ended 31 December 2012

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, Statements of Comprehensive Income, Statements of Changes in Shareholders' Equity and Statements of Cash Flows for the year ended 31 December 2012.

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

Mr. Nara Sripecth, proxy by shareholder suggested that the votes of each agenda should be shown to the meeting via the monitor. The Chairman agreed with his proposal and will implement as suggesting by next meeting. He also asked that what is the reason of the Company revenues were reducing but the Company expenses were increasing in 2012. The Chairman responded that there were exceeding expenditures caused from flood protection projects, increasing hiring number of employees to support customers who suffered from flooding, and the impacts of rising of minimum wages to 300 Baht/day.

Mr. Weera Chaimanowong, shareholder asked the Chairman as follows:

1. Regarding the declining number of US and ASIA customers while there was an increasing of European Customers, are those Company developments or obstacles? The Chairman clarified that the Company tried to expand its businesses to all sectors. However, the

Company faced some problems when opening market in the US, and there were some merger deals of our customers. On the contrary, there was an increasing of European customers in 2-3 years period. Therefore, the proportion of the Customers by region will be changed.

2. It should not be stated that the Company is strengthening, should it? The Chairman responded to this inquiry that those facts have merely shown the variation of market, the Company always attempts to enter into all regional markets.
3. Since the revenue from European customers has increased but the economics of European countries have been falling, what is the relationship between European economics and Company's customers? The Chairman answered that, under the current Company's policy, the Company manufactured mainly on the industrial, medical, and specific product which will get less impact from market changing. However, the Company customer may receive some impact from market changing, but the Company has got the new customer for substitution.
4. What is the Company's plan in 2013? What is the trend of development of the Company? The Chairman responded that, by 2013, the Company increased additional 60 million Baht for efficiency improvement to support new customer requirement , additional machineries improvement such as analysis tools, and investing on information technology. The Company may face the unsecure conditions from global economic crisis, increasing of national minimum wages, volatility of labor market , competition in world market and unpredicted of exchange currency rates.
5. Regarding the gross margin rate of the Company in 2012, is it acceptable? Because there was higher margin especially specialty product in the past record. The Chairman stated that there was a high competitiveness in market last year, therefore there was lower gross margin rate from last year. However, the Company has changed to manufacturing of other products e.g. medical instruments which will be increasing gross margin rate. But these would be taken a long period before getting good impacts.

There were no further comments from the floor. The Chairman proposed the Meeting to vote

Resolution: The Meeting resolved the approval of Statements of Financial Position and Statements of Comprehensive Income for the year ended December 31, 2012.

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The votes are as follows:

Agreement	505,512,523	equivalent to	99.99 %
Disagreement	-	equivalent to	0%
Abstention	418	equivalent to	0.01%

Agenda 4: To consider and approve the dividend payment of the year 2012

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

Mrs. Suratr Petchmunee 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 1,567,000 baht and allocation of dividend payment at totaling 0.05 baht per share with grand totaling amount 31,853,169.25 baht. This amount equal 106.4 % of net profit in this year. The dividend is allocated from the profit of the Board of Investment's promoted business (corporate tax exception) and payment date is on May 15, 2013.

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	505,512,523	equivalent to	99.99 %
Disagreement	-	equivalent to	0%
Abstention	418	equivalent to	0.01%

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 Company had the total balance allotment of ordinary share totaling 7,683,205 shares for the ESOP project of 1/2549 & 2/2550 which reached its due dated on August 31, 2012 . It could not be released and has to be eliminated those allotment.

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	505,512,523	equivalent to	99.99 %
Disagreement	-	equivalent to	0%
Abstention	418	equivalent to	0.01%

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 Petchmunee (Director & Company Secretary) to inform this agenda to the meeting.

Mrs. Suratr Petchmunee 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.

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

- Registered capital 637,063,385 baht
- Divided into 637,063,385 shares
- Par value 1 baht per share
- Divided into :-

- Ordinary shares 637,063,385 shares

The votes are as follows:

Agreement	505,512,523	equivalent to	99.99 %
Disagreement	-	equivalent to	0%
Abstention	418	equivalent to	0.01%

Agenda 7: To consider the appointment of Directors to replace those retiring by rotation

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

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

1. Mrs. Malipa Manutsathit Director
2. Assoc.Prof.Paiboon Sareewiwatthana, Ph.D Independent Director

The Nomination and Remuneration Committee had considered and agreed for re-electing them to be Company directors. The committee also reported their brief 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 vote by individual person.

Resolution : The Meeting resolved the approval of re-elected of **Mrs. Malipa Manutsathit** as the Director.

The votes are as follows:

Agreement	505,512,523	equivalent to	99.99 %
Disagreement	-	equivalent to	0%
Abstention	418	equivalent to	0.01%

Resolution : The Meeting resolved the approval of re-elected of **Assoc.Prof.Paiboon Sareewiwatthana, Ph.D** as the Director.

The votes are as follows:

Agreement	505,512,523	equivalent to	99.99 %
Disagreement	-	equivalent to	0%
Abstention	418	equivalent to	0.01%

Agenda 8 To consider and determine the Company Committees' remuneration for year 2013

The Chairman informed to the meeting that the Nomination and Remuneration Committee proposed 2013 Annual remuneration for board of Directors is not exceeding to 2,730,000 baht which will be equal to previous year and Director's compensation is not exceeding to 160,000 baht .

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 the Annual remuneration and Director's compensation for Directors in the year 2013 as proposed.

The votes are as follows

Agreement	505,512,523	equivalent to	99.99 %
Disagreement	-	equivalent to	0%
Abstention	418	equivalent to	0.01%

Agenda 9 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 or Mr.Chaiyakorn Unpitipongsa CPA Registration No. 3196 or Mr.Apirak Ati-Anuwat CPA Registration No. 5202 from Virach and Associates Office Co.,Ltd to be the Company's auditor for the year 2013 . The annual audit fee for the year 2013 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.

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

The votes are as follows

Agreement	505,512,523	equivalent to	99.99 %
Disagreement	-	equivalent to	0%
Abstention	418	equivalent to	0.01%

Agenda 10 To consider any other matters (if any)

-None-

Chairman took this opportunity to allow shareholders to ask, comment and propose any issues.

After no any further questions, the Chairman then thanked to all shareholders and closed the Annual General Meeting of Shareholder No 1/2013

The meeting was adjourned at 11.30 A.M.

Yours Sincerely

(Mr.Chakkaphant Manutsathit)

Chairman of the Meeting