

Minutes of the Annual General Meeting of Shareholders No.1/2022

Team Precision Public Company Limited

Time and Venue

The Meeting was held on April 26, 2022 at Team Precision Public Company Limited (“Company”), resided at 152/8 Moo 3, Tambol Rangsit, Amphur Tanyaburi, Pathumthani.

Meeting start at 10.00 A.M.

Mr. Chakkaphant Manutsathit, Chairman of the Board of Directors, presided over the Meeting as the Chairman. He informed the meeting that the company has measures to prevent covid 19 In this meeting of shareholders, The participants had already received an ATK (Antigen Test Kit) examination, which will be effective within 72 hours before the meeting. And in this meeting room, the company has already disinfected the virus. as well as having arranged the seats to have a distance according to social distancing The Chairman asked Mr. Supachak Manutsathit open the meeting, and welcomed shareholders and after that, The Chairman informed that there were the total issued shares of 637,063,385 by 4,609 shareholders and there were shareholders attending the Meeting both by themselves (12 persons) whose shares were 210,030,514 shares and by proxies (14 persons) whose shares were 275,912,274. Total count calculation would be 26 persons, 485,942,788 shares or equal to 76 % 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 (Section 4, Article 35). Then he opened the Meeting.

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

Board of Directors

- | | | | |
|----|-----------------|------------------|--|
| 1. | Mrs. Malipa | Manutsathit | Director, Nomination and Remuneration Committee, Risk Management Committee and Chief Information Officer |
| 2. | Mr. Monkhol | Kittipoomvong | Independent Director, Audit Committee, Nomination and Remuneration Committee and Chairman of Risk Management Committee |
| 3. | Dr. Pirom | Chamsai | Independent Director, Audit Committee, Chairman of Nomination and Remuneration Committee and Risk Management Committee |
| 4. | Mr. Chai | Jroongtanapibarn | Independent Director, Chairman of Audit Committee, Nomination and Remuneration Committee and Risk Management Committee |
| 5. | Mr. Supachak | Manutsathit | Director, Assist Chief Executive Officer, Company Secretary |
| 6. | Mr. Chakkaphant | Manutsathit | Chairman of the Board of Directors, Nomination and Remuneration Committee, Risk Management Committee and Chief Executive Officer |

The Company's Board of Directors consists of 6 directors, representing 100% of the total number of directors. Ms. Surat Petchmune was a director and company secretary however, she retired on December 1, 2021 and currently the Company has not appointed a new director. The Board of Directors has appointed Mr. Supachak Manutsathit as company secretary and Ms. Rattana Wongkrajang as acting financial director.

Guests attending for monitoring of voting and witness

1. Mr. Apilak Ati-Anuwat Auditor representative from Dr. Virach & Associates Co., Ltd
2. Mr. Thanakrit Kaewpruk Auditor representative from Dr. Virach & Associates Co. Ltd.

The Chairman asked Mr. Supachak Manutsathit, Director and Company Secretary 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 behalf, we already recorded for votes in the computer.
5. The Chairman will report to the Meeting for the voting results on each agenda. The results that count is the voting results that include the votes of the shareholders attending the Meeting and the proxies. Then each agenda will use the number of shares of the latest Meeting participants.

The Company will investigate the voting cards again for the summary of the resolutions of the Annual General Meeting of Shareholders for the year 2022 which will be submitted to the Stock Exchange of Thailand. For which voting card that cannot be expressed clearly by a shareholder with no sign on it will be count as invalid ballot.

The Chairman informed the results of the shareholders' proposal for the agenda and director nominee in advance for the Annual General Meeting of shareholders for the year 2022. The Company has published guidelines to its shareholders via the Stock Exchange of Thailand and Company's website: <http://www.teampcba.com>. The shareholders have the rights to propose starting from December 23, 2021 until February 5, 2022, but there was no one proposed for the Annual General Meeting of Shareholders for the year 2022.

Remark: There was additional two shareholders attended in the meeting. Their share were 4,320,100 shares.

Agenda 1 **To consider and resolve minutes of the Annual General Meeting of Shareholders No.1/2021**

The Chairman proposed the Meeting to approve the Minutes of the Annual General Meeting of Shareholders No.1/2021 held on April 23, 2021. The copy report was provided as attachment together with the meeting invitation letter by QR code.

The Chairman then asked for any inquiries or comments from the Meeting again. There were no further comments from the floor, the Chairman then announced for voting.

Resolution: The Meeting resolved the approval of the Minutes of the Annual General Meeting Shareholders No. 1 /2021 held on April 23, 2021. The votes are as follows:

Agreement	490,262,888	votes	equivalent to	100%
Disagreement	0	votes	equivalent to	0%
Abstention	0	votes	equivalent to	0%
Invalid Ballot	0	votes	equivalent to	0%

Agenda 2 **To acknowledge the Company’s performance for the year of 2021**

The Chairman informed the Meeting about the sales of the year 2021 compared to the previous year. Sales for the year 2021 of 2,500 million Baht, increased 34% from the previous year of 1,867 million Baht. The gross margin increases 13.5%. The company has net profit of the year 2021 by 202 million Baht or 8.1 % of sales compared to the net loss of (16) million Baht or (0.86%) of sales for the year 2020. In the year 2020, the Company had divested its investment from an associate in the United States of America and recorded it as expenditures with resulting in a loss. The Company will have a net profit of approximately 53 million baht or 2.8% from sales if such expenditures are excluded.

Sales in each region increase due to the COVID situation subsidies. Proportion of sales by region is similar compared to last year

Sales by Region	2021 (Mil Baht)	2020 (Mil Baht)	%Increase
USA	1,200	870	38%
Europe	697	559	25%
Asia	603	438	37%

% Sales by Region	2021	2020
USA	48	47
Europe	28	30
Asia	24	23

Proportion of sales by product group compared to last year is as follow,

Sales by group	2021 (Mil Baht)	2020 (Mil Baht)	%Increase
Industrial	2,006	1,487	35%
Vehicle	243	184	32%
Medical	139	101	38%
Other	113	95	19%

The majority group still be the industrial product amount 2,006 million Baht which is the same as the previous year and the proportion of sales in 2021 and 2020 remains similar to last year.

Total assets in Y2021 were 1,860 million Baht, an increase from inventories of 412 million Baht from previous year due to higher orders from customers and higher stock from global chip shortage to support more orders. For trade accounts receivable amounted to 319 million Baht, there is a better collection despite of the increasing in sales. For buildings, equipment and machine increased by 34 million Baht

Total liabilities increased 266 million Baht from 642 million Baht in 2020 to 908 million Baht in 2021. This increase mainly from trade accounts payable due to increased in sales. For Short-term loans from financial institutions, there was a slight increase and mainly were used as working capital for business operations.

Financial ratios in 2021 is better than 2020 excepts inventory turnover and debt to equity ratio.

As for the investment in 2021, the Company has invested in the purchase of machinery in the amount of 81 million Baht to support the increasing orders from customers.

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 2021.

Agenda 3 **To consider and approve the Company's Statements of Financial Position and Statement of Comprehensive Income for the fiscal year ended December 31, 2021**

The Chairman reported to the Meeting the Financial Statement of the Team Precision Public Company Limited and its subsidiaries as of December 31, 2021, was certified by the auditor.

The Chairman then asked for any inquiries or comments from the Meeting. There were no further comments from the floor, the Chairman then announced for voting.

Resolution: The Meeting resolved the approval of Statements of Financial Position and Statements of Comprehensive Income for the year ended December 31, 2021 and acknowledged the Auditors' Report. The votes are as follows:

Agreement	490,262,888	votes	equivalent to	100%
Disagreement	0	votes	equivalent to	0%
Abstention	0	votes	equivalent to	0%
Invalid Ballot	0	votes	equivalent to	0%

Agenda 4 **To consider and approve the dividend payment to shareholders**

The Chairman reported to the Meeting that according to the consolidated financial statements of the Company has allocated 637,063,385 shares of dividend payment for the year 2021 at the rate of 0.16 baht per share, totaling 101,930,141 baht or equivalent to 50.29% of the net profit in accordance with the dividend payment policy. The company has a net profit for the year 2021 of 202 million baht and has already paid an interim dividend of 31.85 million baht or a rate of 0.05 baht per share on September 7, 2021, and the

company proposes to pay the final dividend of 70 million baht or 0.11 baht per share. The final dividend is allocated from the profit from the promoted business of the Board of Investment. (Exempt from corporate income tax) and dividend payment schedule on May 17, 2022

The Chairman then asked for any inquiries or comments from the Meeting. There were no further comments from the floor, the Chairman then announced for voting.

Resolution: The Meeting resolved the dividend payment for the year 2021. The votes are as follows:

Agreement	490,262,888	votes	equivalent to	100%
Disagreement	0	votes	equivalent to	0%
Abstention	0	votes	equivalent to	0%
Invalid Ballot	0	votes	equivalent to	0%

Agenda 5

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

The Chairman assigned Mr. Supachak Manutsathit, Director and Company Secretary to inform this matter. he informed the Meeting that in accordance with Article 17 of the Company's Articles of Association provided that "At every Annual General Meeting, one-third of the directors shall retire".

The Company had invited shareholders to propose nominees to consider the election of directors in advance with the criteria, to exercise their rights from December 23, 2021 to February 5, 2022. However, none of the shareholders proposed any name of the director

Following is the two Company's directors who would retire in this year

5.1 The Nomination and Remuneration Committee had considered the capabilities and qualifications, knowledge, skills, experience related to the Company's business. He had independently given comments that benefit the Company. The committee agreed to re-elect Mr. Mongkol Kittipoomvong to be the Company's director for another term. His vitae and the reason for re-electing had been presented in the Meeting

The Chairman then asked for any inquiries or comments from the Meeting. There were no further comments from the floor, the Chairman then announced for voting

Resolution: The Meeting resolved the approval of re-elected of Mr. Mongkol Kittipoomvong as the Director. The votes are as follows:

Agreement	490,262,470	votes	equivalent to	99.999%
Disagreement	418	votes	equivalent to	0.0001%
Abstention	0	votes	equivalent to	0%
Invalid Ballot	0	votes	equivalent to	0%

5.2 The Nomination and Remuneration Committee had considered the capabilities and qualifications, knowledge, skills, experience working and value-added benefit. The

committee agreed to re-elect Mrs. Malipa Manutsathit to be the Company's director for another term. Her vitae had been presented in the Meeting

The Chairman then asked for any inquiries or comments from the Meeting. There were no further comments from the floor, the Chairman then announced for voting

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

Agreement	490,262,888	votes	equivalent to	100%
Disagreement	0	votes	equivalent to	0%
Abstention	0	votes	equivalent to	0%
Invalid Ballot	0	votes	equivalent to	0%

Agenda 6 **To consider and approve director remuneration and compensation**

The Chairman informed the Meeting that to inform the Meeting that the Nomination and Remuneration Committee proposed 2022 Annual remuneration for board of Directors is not exceeding to 2,730,000 Baht and whole compensation to directors with the amount not exceeding 1,000,000 Baht and in the year 2021 Directors have not receive compensation because the company has a net loss.

The Chairman then asked for any inquiries or comments from the Meeting. There were no further comments from the floor, the Chairman then announced for voting.1

Resolution: The Meeting resolved the approval of the 2022 Annual remuneration and paid compensation to Board of Directors as proposed. The votes are as follows:

Agreement	490,262,888	votes	equivalent to	100%
Disagreement	0	votes	equivalent to	0%
Abstention	0	votes	equivalent to	0%
Invalid Ballot	0	votes	equivalent to	0%

Agenda 7 **To consider the appointment of Company's auditors and determine the audit fee**

The Chairman assigned Mr. Supachak Manutsathit, Director and Company Secretary to inform this matter. he informed the Meeting that the Audit Committee had considered and proposed to appoint

Auditors Name		CPA Registration No.	No. of year auditing
1. Dr. Virach	Aphimeteetamrong	1378	8 Years (Y2006-Y2009 and, Y2014-Y2017)
2. Mr. Chaiyakorn	Aunpitipongsa	3196	10 Years (Y2000 - Y2005 and, Y2010 - Y2013)
3. Mr. Apirak	Ati-anuwat	5202	4 Years (Y2018 – Y2021)
4. Dr. Preecha	Suan	6718	None

5. Miss. Kornkaew Dabkaew	8463	None
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from Virach and Associates Office Co., Ltd to be the Company's auditor for the year 2022. In the event that the mentioned auditors are not available, Virach and Associates Office Co., Ltd is authorized to identify any auditor of it who qualifies CPA to carry on the audit and express opinion to the Company's financial statements. The annual audit fee for the year 2022 will be not exceeding to 1,115,000 Baht and 30,000 Baht per license for other fees according to the Board of Investment's requirements for privileges of corporate income tax exemption

The Chairman then asked for any inquiries or comments from the Meeting. There were no further comments from the floor, the Chairman then announced for voting

Resolution: The Meeting resolved the approval to nominate the above mentioned auditors and audit fee for the year 2022 as proposed. The votes are as follows:

Agreement	490,262,888	votes	equivalent to	100%
Disagreement	0	votes	equivalent to	0%
Abstention	0	votes	equivalent to	0%
Invalid Ballot	0	votes	equivalent to	0%

Agenda 8 **To consider other matters (if any)**

- None –

The Meeting was adjourned at 10.40 A.M

Yours Sincerely,

(Mr. Chakkaphant Manutsathit)

Chairman of the Board of Directors On behalf of the Board of Directors
Team Precision Public Company Limited