

Minutes of the Annual General Meeting of Shareholders No.1/2016
Team Precision Public Company Limited

Time and Venue

The meeting was held on April 21, 2016 at Team Precision Public Company Limited, resided at 152/8 Moo 3, 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 2,823 shareholders and there were 34 shareholders attending the meeting both by themselves and by proxies whose shares were calculated as 481,295,967 shares or equal to 74.68 % 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:

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

Guests attending for monitoring of voting :

- | | |
|--------------------------|---|
| Mr. Teeravuth Laonapakul | Auditor representative from Dr. Virach & Associates Co.,Ltd |
| Ms. Benjawan Kaewpluek | Auditor representative from Dr. Virach & Associates Co.Ltd. |

The Chairman asked Mrs. Suratn Petchmune, 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 behalves, we already recorded for votes in the computer.

The Chairman informed shareholders about the results of the shareholders to propose the Annual General Meeting of shareholders for the year 2016. The Company has published guidelines to its shareholders. The procedure of granting shareholders to the stock exchange and publish on the Company's web ; <http://www.teampcba.com>. The shareholders have the right to propose starting from December 25, 2015 until January 24, 2016, but the results show that no one shareholder proposed for the Annual General Meeting of Shareholders for the year 2016.

Agenda 1: To consider and approve the Minutes of the Annual General Meeting of Shareholders No.1/2015

The Chairman proposed the Meeting to approve the Minutes of the Annual General Meeting of Shareholders No.1/2015 held on April 23,2015. 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, the Chairman then announced for voting.

Resolution: The Meeting resolved the approval of the Minutes of the Annual General Meeting Shareholders No. 1 /2015 held on April 23, 2015.

The votes are as follows:

Agreement	481,295,967	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

Agenda 2: To acknowledge the Company's operating result for the year 2015

The Chairman informed the Meeting about the sales of the 2015 year when compared to previous year by region and product group . Sales for the year 2015 of 1,285 million baht, down 26% from

the previous year with three main causes. From the world market fluctuations, the Company had group increased sales by approximately 12%, and group decreased sales decreased approximately 19%. From change of policy from customers' parent company, Company's sales decreased approximately 171 million baht. Due to customers were acquired and their policies changed by returning it to the own production in their group companies without problems from the Company's product quality. And from bankruptcy of one customer, Company's sales decreased 145 million baht. With main reasons mentioned above, the Company's sales decreased total 26% in the year.

In comparison between total sales by region in the years 2015 and year 2014, sales in Europe decreased quite a lot because the customers went bankrupt and change from customers' policy. For the overall sales based on product category, industrial proportion still high compared to another group.

From sales decreased significantly caused the Company had a total loss of 109.73 million baht or 8.54% of sales compared to last year with a net profit of 60 million baht or 3% of sales. This loss caused by the provision for doubtful debts and loss in provision for diminution in inventories from bankruptcy customer with totaling amount of 78 million baht. And the fluctuations in world market that affect the reduced sales and made loss from operations totaling amount of 32 million baht.

Question in the meeting

Mr. Veera Chaimanowong, shareholder asked as below:

Question: In the past year, the Company had a loss of 109 million baht, mainly coming from the customer bankruptcy. The Company has reduced the value of goods and provision for doubtful debts. Is it a real loss or loss on the account? Can such debtor pay back or not? And inventories must be destroyed or remove to take advantage?

Answer: This bankruptcy customer would be unable to get the 15 million baht back. The Company had reserved due to the accounting policy for loss on diminution in value of inventories. If we sale of these products, they will return to profit. The Company is trying to contact to a new company that acquired the bankruptcy company. Or we may sale as salvage value and It must be destroyed if we could not really sell those finished goods.

Question: In the past year, the Company unfortunately lost one customer. But actually during the past year, the Company had a new client whether or not.

Answer: Yes, we have some new customers. And it takes time to develop in each client.

Mr. Narongchai Simaraj shareholder asked as below:

Question: Inventories reduced by 160 million baht due to loss on diminution in value of inventories of 62 million baht. What did the remaining of 100 million baht come from?

Answer: The remaining inventories decreased due to the sales decline. This is what Company need to manage reasonable inventories.

Question: Gross margin in the year 2015 and 2014 were approximately 8% and 11%, respectively.

I would like to know how many percentage of the capacity utilization in the year 2015 when compared to year 2014?

Answer: The average of capacity utilization over the year 2015 was around 50-60%, a variance is approximately 20% from the year 2014.

Question: Depreciation increased by 7 million baht from the previous year caused by what ?

Answer: The investment in new machinery took over 139 million baht in year 2014. Depreciation for machines in the year 2014 will not be calculated in full year but it will be calculated in full year in the year 2015 instead. As a result, depreciation expense in year 2015 increased from the previous year.

Question: Administrative expenses increased by 5 million baht from previous year. Is the doubtful debt a part of such expenses ?

Answer: Yes, it is.

Question: Trade receivables decreased 140 million baht caused by what ?

Answer: Trade receivables decreased due to decreased sales and debt collection from another receivables did not found problem. The figures shown in the trade receivables in statement of financial position was the net figures after the deduction of allowance for doubtful accounts.

Mr. Nathee Naktanasukarn, represented by Thai Investors Association asked as below :

Question : How many shareholders attending the meeting both by themselves and by proxies ?

Answer: There are 22 persons of shareholders who attend by themselves, representing the total shares 166,043,268 shares and 12 persons of proxy shareholders, representing 315,252,699 shares.

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 2015.

Agenda 3: To consider and approve the Statement of Financial Position and the Statement of Comprehensive Income for the year ended December 31, 2015

The Chairman reported to the Meeting the Financial Statement of the Team Precision Public Company Limited and its subsidiaries as of December 31, 2015 was certified by the auditor. Furthermore he reported the significant financial figures in the Statements of Financial Position, Statements of Changes in Shareholders' Equity and key financial ratios for the year ended 31 December 2015 comparing last year 2014.

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, 2015 and acknowledged the Auditors' Report.

The votes are as follows:

Agreement	481,295,967	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

Agenda 4: To consider and approve the exemption of profit allocation for legal reserve and the omission of dividend payment for the year 2015

The Chairman assigned Mrs. Suratn Petchmunee, Director and Company Secretary to inform this matter. She informed the meeting that the Company's dividend policy is payment at the rate "not less than 40% of the Company's net profit remained after taxation. In this year, Board of director proposed the Meeting to approve the exemption of profit allocation for legal reserve and the omission of dividend payment for the year 2015 due to the loss of operating result.

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 for the exemption of profit allocation for legal reserve and the omission of dividend payment for the year 2015.

The votes are as follows:

Agreement	481,295,967	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

Agenda 5: To consider the appointment of Directors to replace those retiring by rotation

The Chairman assigned Mrs. Suratn Petchmunee to present to the Meeting. She informed that in accordance with Article 17 of the Company's Articles of Association provides that "at every Annual General Meeting, one-third of the directors shall retire". The two Company's directors who will retire in this year are

1. Mrs. Malipa Manutsathit Director
2. Mr. Monkhol Kittipoomvong Independent Director

5.1 The Nomination and Remuneration Committee had considered the capabilities and qualifications, knowledge, skills, experience working and agreed for re-electing Mrs. Malipa Manutsathit to be the Company's director for another term. Her vita 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	481,295,967	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

5.2 The Nomination and Remuneration Committee had considered the capabilities and qualifications, knowledge, skills, experience working and agreed for re-electing Mr. Monkhol Kittipoomvong to be the Company 's director for another term. His vita had been presented in the meeting.

Resolution : The Meeting resolved the approval of re-elected of Mr. Monkhol Kittipoomvong as the Director.

The votes are as follows:

Agreement	481,295,967	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

Agenda 6: To consider and approve Directors' remuneration for year 2016

The Chairman informed to the meeting that the Nomination and Remuneration Committee proposed 2016 Annual remuneration for board of Directors is not exceeding to 2,400,000 baht which same as previous year and not pay compensation to directors for year 2016 due to the loss of operating result.

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 the 2015 Annual remuneration and not pay compensation to Board of Directors as proposed.

The votes are as follows:

Agreement	481,295,967	equivalent to	100%
Disagreement	-	equivalent to	0%
Abstention	-	equivalent to	0%

Agenda 7: To consider the appointment of the auditors and determine the audit fee

The Chairman 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 2016 . In the event that the above 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 2016 will be not exceeding to 870,000 Baht and 30,000 Baht per license for other fees for compliance auditing according to the Board of Investment's requirements

Question in the meeting

Mr. Nathee Naktanasukarn , represented by Thai Investors Association asked as below :

Question: The auditor should audit the Company for more than five years. According to the number of audit years show as 9 years and 11 years, respectively , I suggested that there should be a show for audit rotation .

Answer: Mr.Chai Jaroongtanapibarn, Chairman of Audit Committee clarified that normally, the audit office will make an offer 3 - 4 persons in a name list to the Company. Over the past Dr. Virach Aphimeteetamrong had signed in auditor's report for 5-year term in financial statements and had changed to Mr.Chaiyakorn Unpitipongsa to sign in another 5-years term , and then it changed back to Dr. Virach Aphimeteetamrong for another 5-years term. The figures in invitation letter were numbers of year service that Company has appointed with this audit office, which will be correct clearly in next time.

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 2016 as proposed.

The votes are as follows:

Agreement	481,295,549	equivalent to	99.99%
Disagreement	-	equivalent to	0%
Abstention	418	equivalent to	0.01%

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

Question in the meeting

Mr. Nathee Naktanasukarn , represented by Thai Investors Association asked in the meeting as below:

Question : As the Company has announced the participation of a Private Sector Collective Action Coalition Against Corruption in Thailand on March 29, 2013. So when does the Company plan to obtain certification in this project. How is the progress ?

Answer : It is not in the plans of the Company during the past years. However, the Company has to regulate practice in internal Company in such matters.

Mr. Veera Chaimanowong, shareholder asked that:

Question : I would like to suggest that the Company should do its own products, marketing and distribute goods in the Thailand or neighborhood countries. Does the Company have an opportunity to change the business model and how is this year plan?

Answer : Regarding production of new products in our own. There are factors to consider in addition to the production, such as design, marketing approach which Company is not much expert. Even the changes and fluctuations in the world market continue to impact our some customers and Company. However, the Company try to penetrate through to new customers constantly, which requires time . With good quality and attention to serve a good service of the Company, Company believe that we would get something good.

After no any further questions, the Chairman then thanked to all shareholders and closed the Annual General Meeting of Shareholder No 1/2016

The meeting was adjourned at 11.30 A.M.

Yours Sincerely

(Mr.Chakkaphant Manutsathit)
Chairman of the Meeting