

## Minutes of the Annual General Meeting of Shareholders No.1/2024

### Team Precision Public Company Limited

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#### Time and Venue

The Meeting was held on April 24, 2024 at Team Precision Public Company Limited (“Company”), resided at 152/8 Moo 3, Tambol Rangsit, Amphur Tanyaburi, Pathumthani.

#### Meeting starts at 10.00 A.M.

Mr. Chakkaphant Manutsathit, Chairman of the Board of Directors, asked Mr. Supachak Manutsathit open the meeting, he informed that the Company recorded images and audio throughout the meeting in the form of video media.

The Secretary welcomed shareholders and informed that there were the total issued shares of 637,063,385 by 4,869 shareholders and there were shareholders attending the Meeting both by themselves (16 persons) whose shares were 232,104,828 shares and by proxies (17 persons) whose shares were 267,312,866. Total count calculation would be 33 persons, 499,417,694 shares or equal to 78% 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).

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

#### Board of Directors

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|----|-------------|---------------|--|
| 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 |

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|----|-----------------|------------------|--|
| 4. | Mr. Chai        | Jroongtanapibarn | Independent Director, Chairman of Audit Committee, Nomination and Remuneration Committee and Risk Management Committee           |
| 5. | Mr. Chakkaphant | Manutsathit      | Chairman of the Board of Directors, Nomination and Remuneration Committee, Risk Management Committee and Chief Executive Officer |
| 6. | Mr. Supachak    | Manutsathit      | Director, Assist Chief Executive Officer, Company  |

The Company's Board of Directors consists of 6 directors, representing 100%

Guests attending for monitoring of voting and witness

1. Mr. Apilak Ati-Anuwat Auditor representative from Dr. Virach & Associates Co., Ltd
2. Ms. Panawan Sittirattanaskul Auditor representative from Dr. Virach & Associates Co. Ltd.

And introduce Ms.Rattana Wongkrajang acting Chief Financial Officer.

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 a 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 Secretary 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 2024 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 counted as invalid ballot.

The Secretary 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 2024. 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 October 9, 2023 until December 31, 2023, but there was no one proposed for the Annual General Meeting of Shareholders for the year 2024.

Agenda 1      To consider and resolve minutes of the Annual General Meeting of Shareholders No.1/2023

The Secretary proposed the Meeting to approve the Minutes of the Annual General Meeting of Shareholders No.1/2023 held on April 24, 2023. The copy report was provided as an attachment together with the meeting invitation letter by QR code.

The Secretary 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 /2023 held on April 24, 2023. The votes are as follows:

Agreement	499,417,694	votes	equivalent to	100%
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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 2023.

The Chairman informed the Meeting about the sales of the year 2023 compared to the previous year as follows:

Transaction	2023 ( million baht )	2022 ( million baht )	Increase (million baht)
Sales revenue	3,209	3,060	149
Cost of sales	2,786	2,584	202
Gross profit	422	476	-54
Margin %	13.2%	15.5%	
Net profit	285	307	22
Net profit margin	8.8%	10%	

Sales in 2023 are achieved at 3,209 million Baht which increased 5% from the previous year which is at 3,060 million Baht. Gross margin for 2023 is 422 million Baht, decreased from previous year which is at 476 million Baht. The company has net profit for the year 2023 of 285 million Baht or 8.8 % of sales compared to the net profit of 2022 of 307 million Baht or 10% of sales for year 2022. This decrease comes from the product mix and exchange rate fluctuations. However, this gross profit is still higher than in 2021.

Sales in USA and Europe region increase while Asia region has a slight decline. The proportion of sales by region is similar compared to last year.

Sales by Region	2023 (Mil Baht)	2022 (Mil Baht)	%Increase
USA	1,739	1,614	8%
Europe	867	831	4%
Asia	603	616	-2%

% Sales by Region	2023	2022
USA	54	53
Europe	27	27
Asia	19	20

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

Sales by group	2023 (Mil Baht)	2022 (Mil Baht)	%Increase
Industrial	2,807	2,552	10%
Vehicle	167	256	-35%
Medical	100	136	-26%
Other	135	115	17%

The majority group still in the industrial product amount to 2,807 million Baht and the proportion of sales of industrial products has been about 87.5% increase from previous year. For automotive products and medical devices, The Company expects that the sales from these two industries will rebound back in the future.

### Assets and Liabilities

Transaction	2023 (million Baht)	2022 (million Baht)	Increase / decrease
Cash and Cash equivalent	330	124	206
Trade and other current receivables	482	503	-21
Inventories	725	1,021	-296
Property, plant and equipment - net	428	431	-3
Current asset	29	17	12
Total assets	1,994	2,096	-102
Short-term loans from financial institutions	-	252	-252
Trade accounts and other current payables	483	474	9
Current contract liabilities	109	93	16
Long-term employee benefits expenses	117	109	8
Total liabilities	721	938	-217

### Total Assets

Total assets in the year 2023, decrease of 102 million Baht from the previous year, decreased from inventories amount of 296 million Baht due to the COVID situation subsidies and increase sales, The company has cash increased amount of 206 million Baht from the previous year.

### Total liabilities

Due to the cash increased from the previous year, the company has the ability to repay short-term loan in the amount of 252 million Baht at the end of last year.

### Financial ratio

The financial ratios in 2023 compared to the previous year, inventory turnover increased due to reduction of on hand raw materials and the debt-to-equity ratio also improve from the previous year.

#### Investment

The company has invested in machinery and 41 million Baht in a solar cell project at the Rangsit factory as this is part of sustainability strategy.

Finally, the company continuously joined the declaration of intent in Collective Action Coalition (CAC) of Thai private sector in an attempt of fighting against corruption, and in the past year the company had no complaints about corruption within the company and still continues to monitor and prevent potential fraud and corruption.

The Company Secretary 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 2023.

#### 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, 2023

The Secretary reported to the Meeting the Financial Statement of the Team Precision Public Company Limited and its subsidiaries as of December 31, 2023, was certified by the auditor.

The Secretary 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, 2023, and acknowledged the Auditors' Report. The votes are as follows:

Agreement	499,995,494	votes	equivalent to	100%
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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 Secretary 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 2023 at 0.23 Baht per share, totaling 146,524,579 Baht or equivalent to 51.41% of the net profit in accordance with the dividend payment policy. The Company has a net profit for the year 2023 of 285 million Baht and has already paid an interim dividend of 50.97 million Baht or 0.08 Baht per share on September 5, 2023. Therefore, the Company proposes to pay the final dividend of 96 million Baht or 0.15 baht per share. The final dividend is allocated from the profit under the promoted business of the Board of Investment (Exempt from corporate income tax) and dividend payment is scheduled on May 21, 2024

The Secretary 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 2023. The votes are as follows:

Agreement	499,995,494	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 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 October 9, 2023, to December 31, 2023. However, none of the shareholders proposed any name of the director.

The following are the two Company's directors who will retire 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 benefited the Company. The committee agreed to re-elect Dr. Pirom Chamsai to be the Company's director for another term. His vitae and the reason for re-electing had been presented in the Meeting.

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

Resolution: The Meeting resolved the approval of re-elected of Dr. Pirom Chamsai as the Director.

The votes are as follows:

Agreement	499,995,076	votes	equivalent to	99.9999%
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 Mr. Chakkaphant Manutsathit to be the Company's director for another term. His vitae had been presented in the Meeting.

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

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

Agreement	499,995,494	votes	equivalent to	0%
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 Secretary informed the Meeting that to inform the Meeting that the Nomination and Remuneration Committee proposed 2024 Annual remuneration for board of Directors is not exceeding to 2,730,000 Baht and whole compensation to directors with the amount not exceeding 1,400,000 Baht.

The Secretary 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 2024 Annual remuneration and paid compensation to Board of Directors as proposed. The votes are as follows:

Agreement	499,995,494	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

Company Secretary inform that the Audit Committee had considered and proposed to appoint 6 following names,

Auditors Name		CPA Registration No.	No. of year auditing
1. Dr. Virach	Aphimeteetamrong	1378	9 Years (Y2006-Y2009 and, Y2014-Y2018)
2. Mr. Chaiyakorn	Aunpitipongsa	3196	10 Years (Y2000 - Y2005 and, Y2010 - Y2013)
3. Mr. Apirak	Ati-Anuwat	5202	5 Years (Y2019 - Y2023)
4. Miss Ratchneekon	Vijaksilp	5801	None
5. Miss Kornkaew	Dabkaew	8463	None
6. Miss Ratcharin	Charoenkijpailert	7037	None

from Virach and Associates Office Co., Ltd to be the Company's auditor for the year 2024. 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 2024 will not exceeding to 1,205,000 Baht or increase of 40,000 Baht per year as there's a higher activities. As for the compliance audit fee to comply with the Board of Investment's requirements for privileges of corporate income tax exemption shall remain at 30,000 Baht per license.

The Secretary 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 2024 as proposed. The votes are as follows:

Agreement	499,995,494	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)

The Secretary informed that received an email from the Thai Investors Association as follows:

Question

There is a policy proposed to listed companies in the Stock Exchange of Thailand to organize general/extraordinary shareholder meetings in the form of On-site meeting and Online simultaneously or called Hybrid in order to conveniently meet, communicate and ask questions between shareholders, executives and the Board of Directors, which in compliance with the letter of The Securities and Exchange Commission (SEC) at SEC Nor. (W) 2/2024, subject: Requesting cooperation regarding holding a general meeting of shareholders, dated January 10, 2024. Therefore it is proposed the company to consider holding a Hybrid meeting according to the policy of the Thai Investors Association above.

Answer

The Chairman explained that he would consider this matter in the future.

Questions during the meeting

Chairman responded to the summarized questions from Mr. Supharoj Rojweera, shareholder as follows.

Question      Propose ask the company to have an opportunity day.

Answer      The Chairman explained that because the company does not have our own product (brand name). Therefore, this business is mainly dependent on customers. However, the company will take it into consideration in holding another Opportunity Day meeting next time.

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

The Meeting was adjourned at 10.42 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