

## Minutes of the Annual General Meeting of Shareholders No.1/2025

### Team Precision Public Company Limited

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#### Time and Venue

The Meeting was held on April 25, 2025, 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 them that there were the total issued shares of 637,063,385 by 4,669 shareholders attending the Meeting both by themselves (16 persons) whose shares were 210,567,616 shares and by proxies (14 persons) whose shares were 269,365,873. The total count calculation would be 30 people, 479,933,489 shares or equal to 75%, 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 Chairman of the Board of Directors 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, Chairman of Risk Management Committee and Nomination and Remuneration Committee |
| 3. | Mr. Chai    | Jroongtanapibarn | Independent Director / Chairman of the Audit Committee / Nomination and Remuneration                                   |

Committee / Risk Management Committee

4. Mr. Supachak Manutsathit Director, Chief Executive Officer and Company Secretary
5. Mr. Chakkaphant Manutsathit Chairman of the Board of Directors, Nomination and Remuneration Committee, Risk Management Committee

Mr. Pirom Chamsai, Ph.D., Independent Director, Audit Committee Member, Chairman of the Nomination and Remuneration Committee, and Risk Management Committee Member, was unable to attend the meeting due to an overseas commitment. As a result, five directors attended the meeting, representing 83% of the total number of directors.

Guests attending for monitoring of voting and witness

1. Ms. Ratcharin Charoenkitpailert Auditor representative from Dr. Virach & Associates Co., Ltd
2. Ms. Panawan Sittirattanaskul Auditor representative from Dr. Virach & Associates Co. Ltd.

And introduce Mrs.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 0000the 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 2025 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 2025. 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 right to propose starting from October 1, 2024, until December 31, 2024, but there was no one proposed for the Annual General Meeting of Shareholders for the year 2025.

**Agenda 1**      **Resolve minutes of the Annual General Meeting of Shareholders No.1/2024**

The Secretary proposed the Meeting to approve the Minutes of the Annual General Meeting of Shareholders No.1/2024 held on April 24, 2024. 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 /2024 held on April 24, 2024. The votes are as follows:

Agreement	479,933,489	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 2024.

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

Transaction	2024 ( million baht )	2023 ( million baht )	Increase (million baht)
Sales revenue	2,954	3,209	(255)
Cost of sales	2,605	2,786	(181)
Gross profit	349	422	(73)
Margin %	11.8%	13.2%	
Net profit	225	285	(60)
Net profit margin	7.6%	8.8%	

Sales for the year 2024 totaled 2,954 million baht, compared to 3,209 million baht in 2023, representing a decrease of 8% from the previous year. This decline was due to customers having stocked up on products in large quantities after the COVID-19 situation. As a result, customer demand for products has decreased. The company reported a net profit for 2024 of 225 million baht, or 7.6% of sales, compared to a net profit of 285 million baht in 2023, or 8.9% of sales, which is lower than the previous year.

Revenue in the United States declined due to relatively high inventory levels. In contrast, Europe and Asia saw only slight changes. The revenue proportions by region for the years 2024 and 2023 are as follows:

Sales by Region	2024 (Mil Baht)	2023 (Mil Baht)	%Increase/decrease
USA	1,469	1,739	-16%
Europe	864	867	-0.3%
Asia	621	603	3%

% Sales by Region	2024	2023
USA	50	54
Europe	29	27
Asia	21	19

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

Sales by group	2024 (Mil Baht)	2023 (Mil Baht)	%Increase
Industrial	2,478	2,807	-12%
Vehicle	251	167	50%
Medical	131	100	31%
Other	94	135	-30%

Overall, the majority of sales still come from industrial products, totaling 2,478 million baht, accounting for 83.9%, which represents a decrease from the previous year. The proportion of sales from automotive and medical device products has increased.

## Assets and Liabilities

Transaction	2024 (million Baht)	2023 (million Baht)	Increase / decrease
Cash and Cash equivalent	483	330	153
Trade and other current receivables	584	482	102
Inventories	587	725	-138
Property, plant and equipment - net	402	428	-26
Current asset	43	29	14
<b>Total assets</b>	<b>2,099</b>	<b>1,994</b>	<b>105</b>
Trade accounts and other current payables	458	483	-25
Current contract liabilities	151	109	42
Long-term employee benefits expenses	128	117	11
<b>Total liabilities</b>	<b>748</b>	<b>721</b>	<b>27</b>

### Total Assets

Total assets in 2024 increased by 105 million baht compared to the previous year, mainly due to an increase in cash by 153 million baht and trade receivables by 102 million baht. However, inventory decreased by 138 million baht, resulting in an improvement in the company's inventory turnover ratio.

### Total liabilities

Total liabilities increased by 27 million baht compared to the previous year.

### Investment

Over the past year, the company has continued to invest steadily. In 2024, the total investment amounted to 23 million baht, and it is expected that investment will continue to increase in 2025.

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 2024.

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

The Secretary reported to the Meeting the Financial Statement of the Team Precision Public Company Limited and its subsidiaries as of December 31, 2024, 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, 2024, and acknowledged the Auditors' Report. The votes are as follows:

Agreement	479,933,489	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 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 2024 at 0.23 Baht per share, totaling 146,524,579 Baht or equivalent to 65.22% of the net profit in accordance with the dividend payment policy. The Company has a net profit for the year 2024 of 225 million Baht and has already paid an interim dividend of 50.97 million Baht or 0.08 Baht per share on September 5, 2024. 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, 2025

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. The votes are as follows:

Agreement	479,933,489	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 1, 2024, to December 31, 2024. 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 Mr. Monkhol 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 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. Monkhol Kittipoomvong as the Director. The votes are as follows:

Agreement	479,933,489	votes	equivalent to	100%
Disagreement	0	votes	equivalent to	0%
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 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 Mrs. Malipa Manutsathit as the Director. The votes are as follows:

Agreement	479,933,489	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 2025 Annual remuneration for board of Directors is not exceeding to 2,730,000 Baht and whole compensation to directors with the amount not exceeding 1,120,000 Baht.

The Secretary then asked for any inquiries or comments from the Meeting. There were no further comments from the floor, the meeting proceeded to the resolution.

**Resolution:** The Meeting resolved the approval of the 2025 Annual remuneration and paid compensation to Board of Directors as proposed. The votes are as follows:

Agreement	479,933,489	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	1 Years (Y2024-Y2024)

from Virach and Associates Office Co., Ltd to be the Company's auditor for the year 2025. 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 2025 will not exceeding to 1,260,000 Baht or increase of 55,000 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 35,000 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 2025 as proposed. The votes are as follows:

Agreement	479,933,489	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-

### Question During the Meeting

Ms. Piyarat Jongwilaikasem, a representative from the Thai Investors Association, raised a question, and the secretary responded as summarized below:

#### **Question:**

Given that the majority of sales are exported to the United States, will the company be affected by U.S. government trade policies (e.g., Trump-era tariffs) And what measures has the company taken to mitigate or respond to potential impacts?

#### **Answer:**

The secretary explained that approximately 50% of the company's total sales are exports to the United States, of which 40% are direct exports. As a result, the company is indeed exposed to the effects of U.S. import tariff policies. However, the company has proactively prepared mitigation plans. It has established business partnerships in several countries such as the Philippines, Malaysia, and Vietnam. The company is therefore in a position to consider relocating part of its production base to these countries to avoid the impact of U.S. tariffs and maintain competitiveness in the market. Coordination with partners in these countries has already been initiated.

As there were no further questions from the shareholders, the Company Secretary thanked all shareholders and declared the Annual General Meeting of Shareholders No. 1/2025 officially closed.

The Meeting was adjourned at 10.40 A.M

Yours Sincerely,

-Chakkaphant Manutsathit-

(Mr. Chakkaphant Manutsathit)

Chairman of the Board of Directors On behalf of the Board of Directors

Team Precision Public Company Limited