



**SRI TRANGTM
GLOVES**

「Touch Of LifeTM」

**Invitation to the 2025
Annual General Meeting of Shareholders**
Sri Trang Gloves (Thailand) Public Company Limited

Wednesday 9 April 2025, at 10.00 a.m.

via electronic conferencing (E-AGM)



Privacy Notice



Further information about guidelines
on Personal Data Protection and
Privacy Notice can be found on
the Company's website.





Prof. Dr. Weerakorn Ongsakul

- Chairman
- Independent Director
- Chairman of Audit Committee
- Chairman of Remuneration Committee
- Member of Nomination Committee
- Member of Risk Management Committee



Mr. Kitichai Sincharoenkul

- Vice Chairman
- Member of Nomination Committee
- Member of Remuneration Committee
- Member of Executive Committee



Dr. Viyavood Sincharoenkul

- Director
- Chairman of Executive Committee



Ms. Jarinya Jirojkul

- Director
- Member of Executive Committee
- Member of Risk Management Committee
- Member of Corporate Governance and Sustainable Development Committee
- Chief Executive Officer (CEO)



Mr. Veerasith Sinchareonkul

- Director
- Chairman of Risk Management Committee
- Member of Executive Committee



Mr. Vitanath Sincharoenkul

- Director
- Member of Executive Committee
- Member of the Corporate Governance and Sustainable Development Committee
- Chief Branding Officer and Chief People Development Officer and Chief Sustainability Officer



Mr. Anan Pruksanusak

- Director
- Member of Executive Committee



Ms. Thanawan Sa-ngiamsak

- Director
- Member of Risk Management Committee
- Member of Corporate Governance and Sustainable Development Committee
- Chief Financial Officer (CFO)



Mr. Chia Chee Ping

- Director
- Chief Marketing Officer



Mrs. Unakorn Phruithithada

- Independent Director
- Member of Audit Committee



Gen. Bundit Boonyapan

- Independent Director
- Member of Audit Committee
- Chairman of Corporate Governance and Sustainable Development Committee
- Chairman of Nomination Committee
- Member of Remuneration Committee



Mr. Thanatip Upatising

- Independent Director

**Finance and Account
Manager / Accountant**

Ms. Oralak Thinnakornsutibut

Auditor

Ms. Krongkaew Limkittikul

EY Office Limited



**Independent
Legal Advisor**

Mr. Visarut Meakha-aphirak

Siam Premier International Law Office Limited

SIAM PREMIER

INTERNATIONAL LAW OFFICE LIMITED

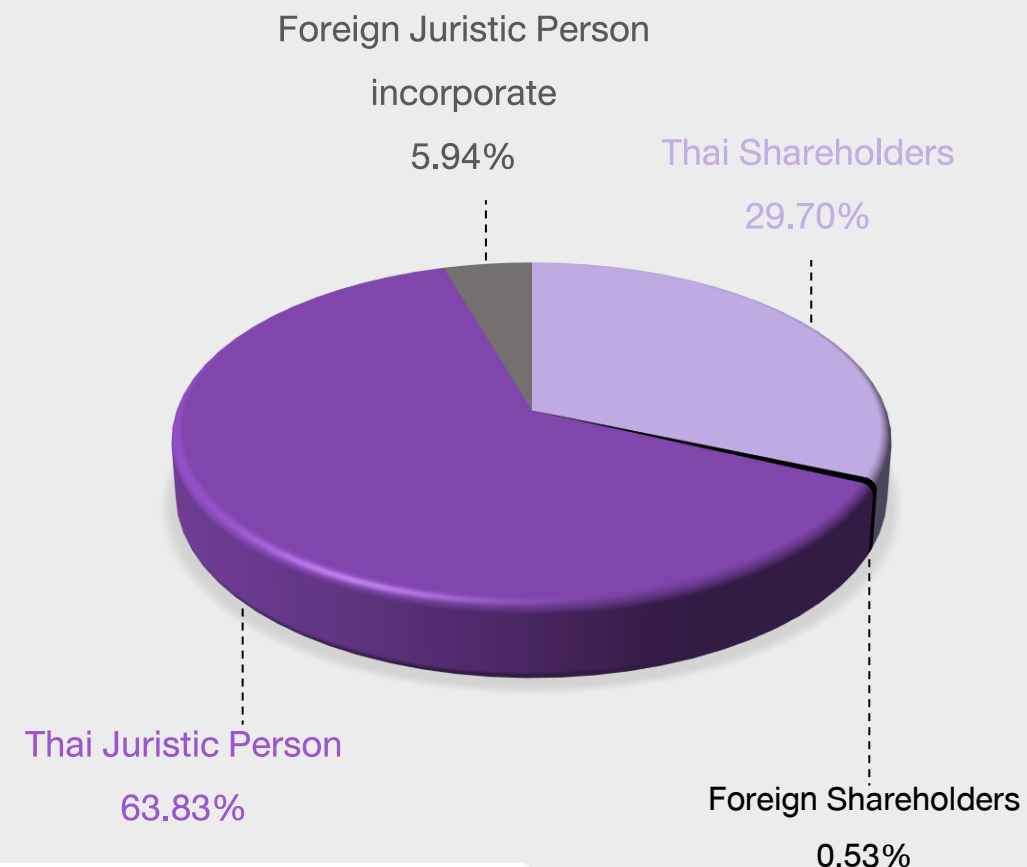
Capital, Shares and Shareholders

Record Date (As of 3 March 2025)

Registered capital	1,434,780,000	THB
Divided into	2,869,560,000	Shares
Paid-up capital	1,432,589,955	THB
Total issued shares	2,865,179,910	Shares
Par value per share	0.50	THB

 **53,381 shareholders**

Total 2,865,179,910 shares



Thai Shareholders

53,304

2,679,868,691 shares (93.53%)

Foreign Shareholders

77

185,311,219 shares (6.47%)

Guideline for the Meeting



The meeting will be considered in the order of the agenda which specified in the invitation letter and providing individuals an opportunity to inquire before voting. Once the agenda's counting is complete, the voting result will be announced.



For the agenda of consider the election of directors to replace those who are due to retire by rotation agenda, the Company shall arrange the vote casting for the election of each nominated director individually.



One share shall have one vote.



A shareholder attending the meeting in person and proxy (Proxy Form A and Form B) must cast the votes in one of the following manners i.e. approve, disapprove or abstain, and may not split the votes in each agenda item.



The proxy who is appointed by the custodian and using Proxy Form C may split the votes in each agenda item.

Guideline for Vote Casting

Shareholders / Proxies submit to **Inventech Connect** system

Select the agenda that you would like to vote

The system will display total of 3 buttons for voting



Approve

Disapprove

Abstain

To cancel the vote, press this button

Cancel

The system will open for voting 1 minute 

Processing

Notify the voting result to the meeting

Guideline for Vote Counting



In the case that the shareholder have already voted in the proxy form and the Company has recorded their votes in the system, the shareholders can attend the meeting without voting again; however, if the shareholder does not specify a vote, the proxy must vote in accordance with the method specified above.



In the case that proxyholders received proxies from many shareholders, the **“User Account”** icon had to be selected and the **“Change Account”** button had to be clicked to access the accounts of other shareholders. The system will not remove votes from the base of meeting.



In the case that the shareholder leaves the meeting room before the closing of vote casting on any agenda item, the votes of such shareholders will not be counted toward quorum and tally on the agenda item.



However, leaving the meeting in any agenda item will not deprive the rights of the shareholder or proxy to rejoin the meeting and cast the vote of the next agenda in the system.

The Step to ask questions via Inventech Connect

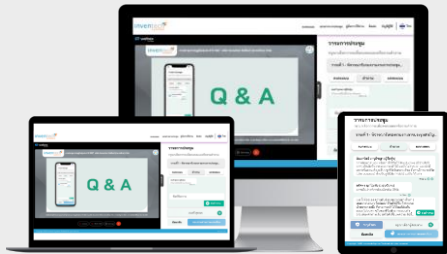
The chairman will provide an opportunity to ask questions or comments on each agenda

Participants select the agenda menu and select the agenda

Click “Question”

1 Ask a question

Type the question then click “Send”



2 Ask the question via video conference

Click on “Conference”

Click on “OK” for confirm your queue >>>

Please wait for the queue, then you can open microphone and camera

If the attendees ask or express opinions in other matters that are not related to each agenda, the Company asks for cooperation to ask such questions in other matters agenda.

If there are questions remaining in the system, the Company will clarify and publish those answers together with dissemination of the minutes of this meeting

Vote Counting



Vote counting shall be conducted immediately and shall announce the voting results to the Meeting after the completion of the vote counting for each agenda item.



For the agenda to consider the election of directors to replace those who are due to retire by rotation, the voting results will be announced individually.

**If you have any problems with the meeting system
or voting system**

Please contact
“Inventech Call Center”



02-460-9221



@inventechconnect



The system available during 28 March – 9 April 2025 at 08.30 a.m. – 17.30 p.m.
(Specifically excludes holidays and public holidays)



Report a problem
[@inventechconnect](#)

Agenda 1

To consider and certify the minutes of the 2024 Annual
General Meeting of Shareholders

Voting : This agenda item requires a simple majority vote of
the shareholders attending the meeting and casting their votes.

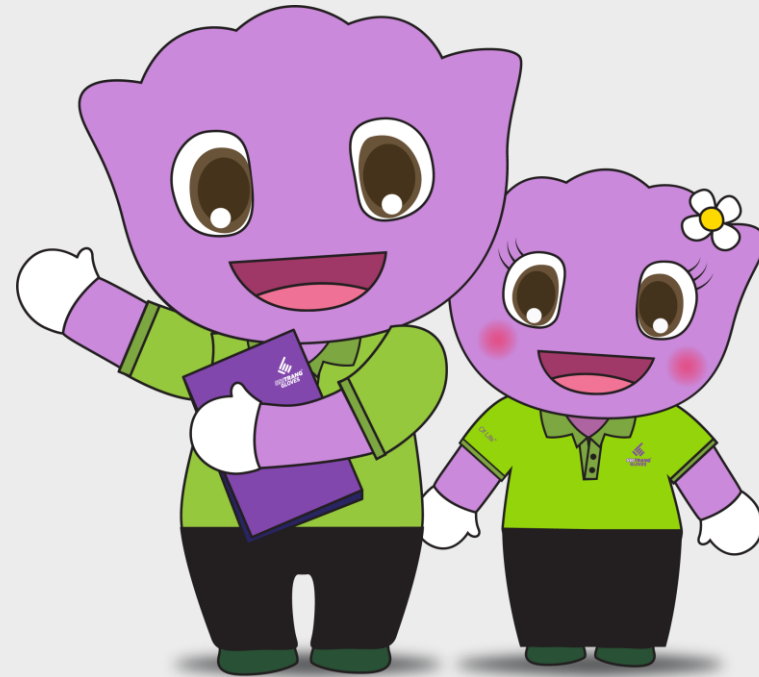


Minutes of the 2024 Annual General Meeting of Shareholders.

The Minutes of 2024 Annual General Meeting of Shareholders which was held on 9 April 2024 was prepared and submitted to the Stock Exchange of Thailand within 14 days from the date of meeting. The details were disclosed on the Company's website and submitted to the Ministry of Commerce within the period specified by law.

It is deemed appropriate to propose to the Shareholders' Meeting to certify such minutes of meeting.

Q&A



Approval Resolution – Agenda 1

To consider and certify the minutes of the 2024 Annual General Meeting of Shareholders

Voting : This agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.

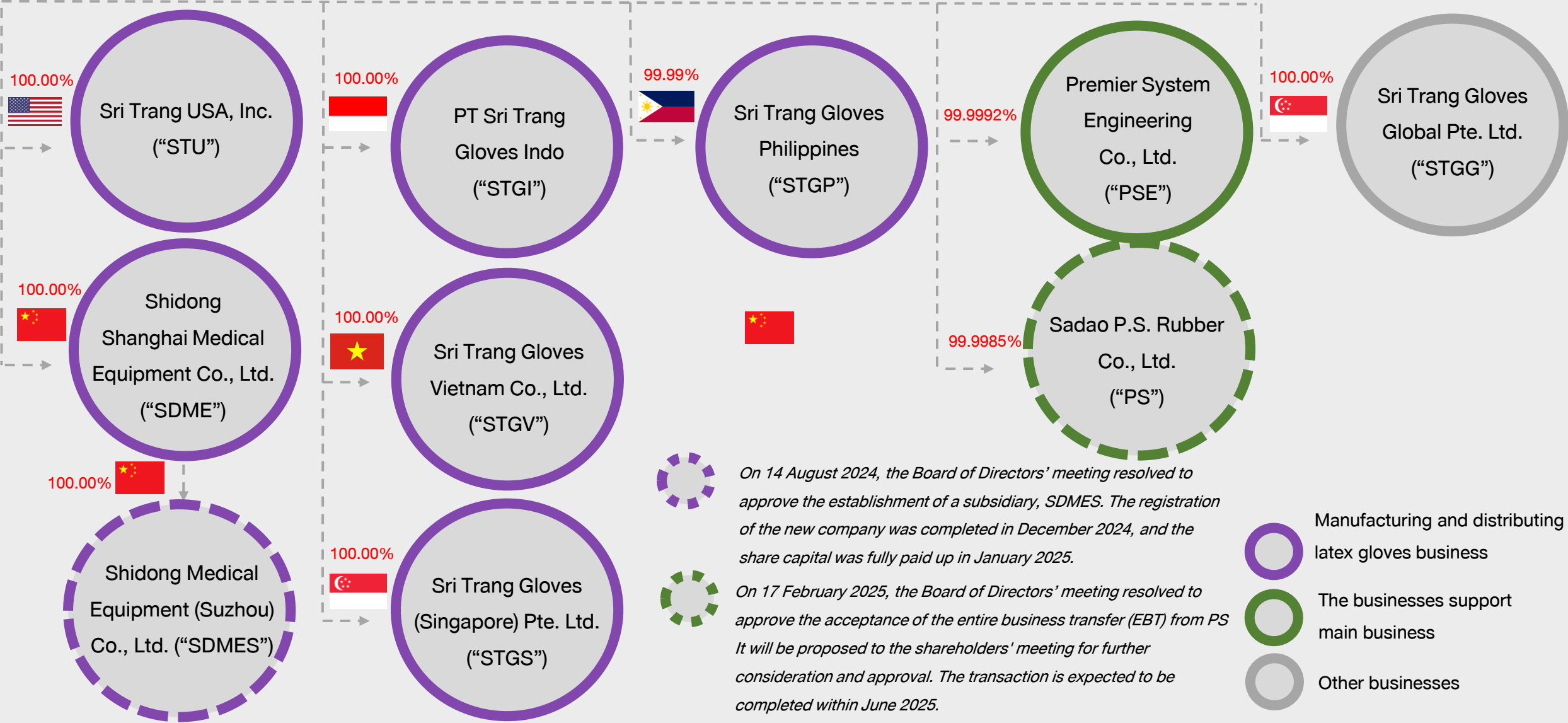
Agenda 2

To acknowledge the report on the Company's operating performance
for the year 2024

Voting : This agenda item is to acknowledge; therefore, no voting is required.

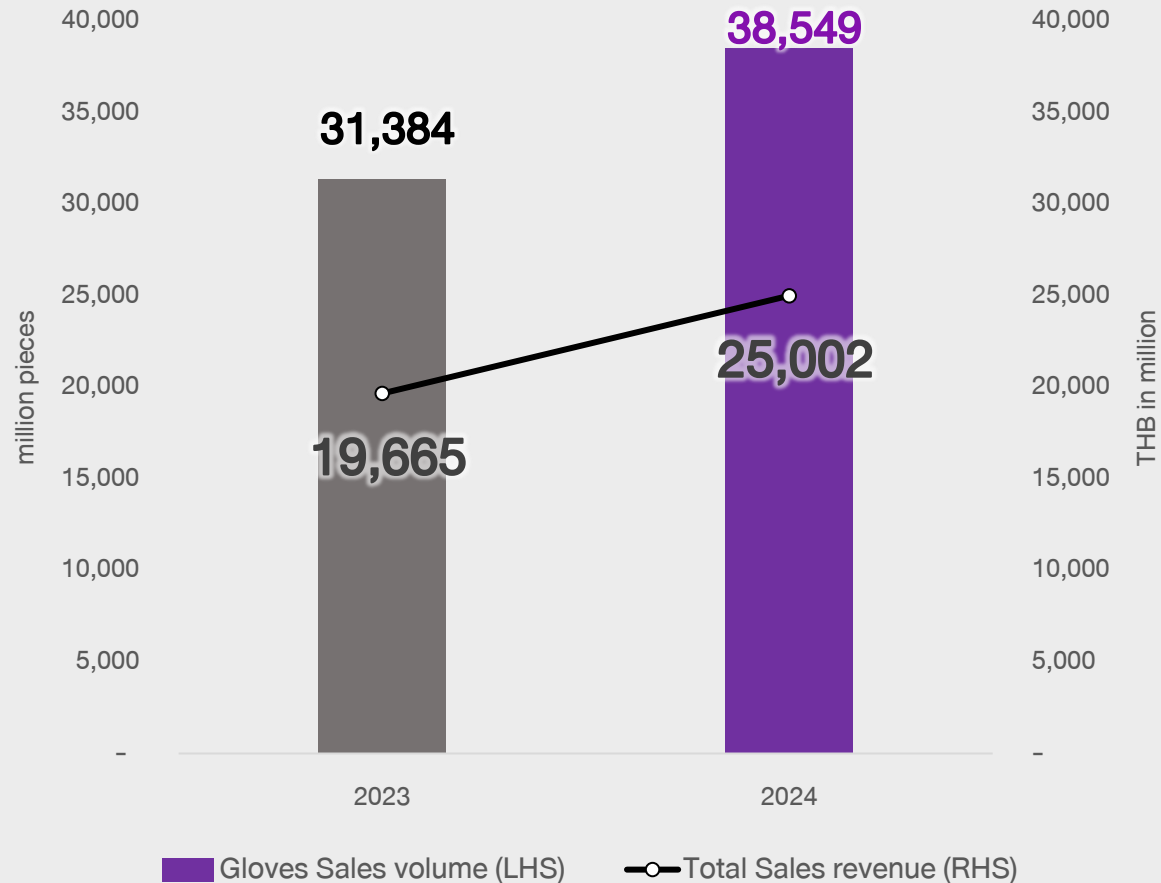
Agenda 2

Corporate Structure



Agenda 2 (cont'd)

Sales revenue & Services and **Gloves** sales Volume



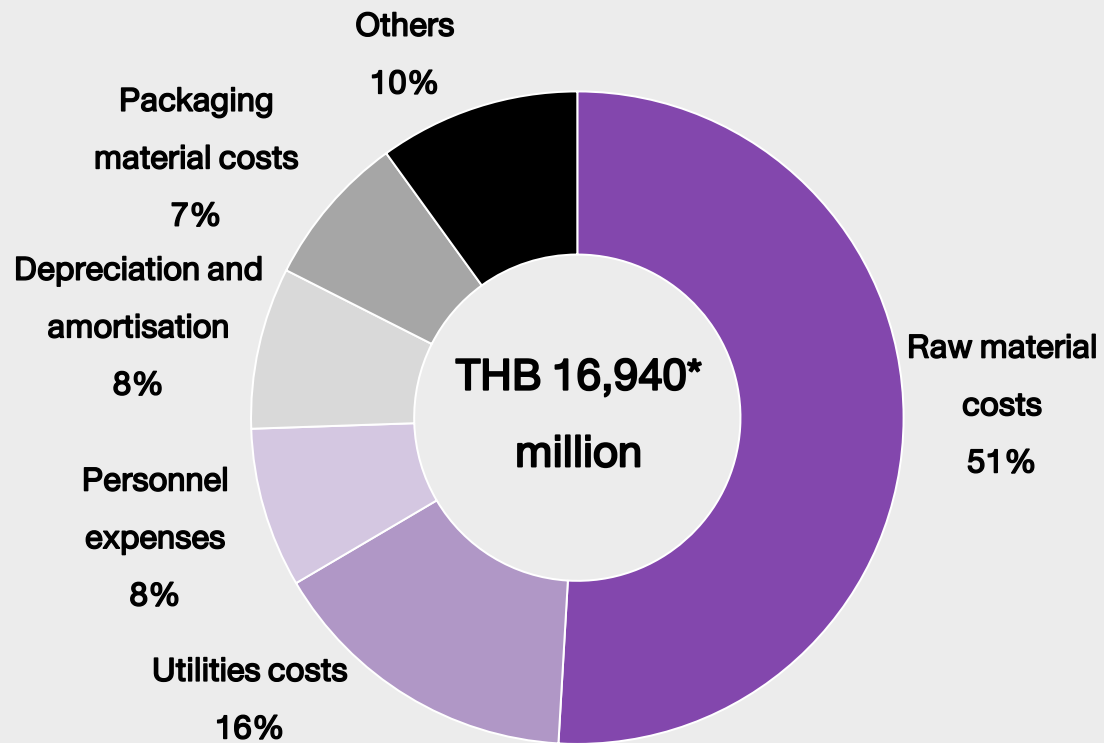
Gloves sales volume Growth by 22.8%



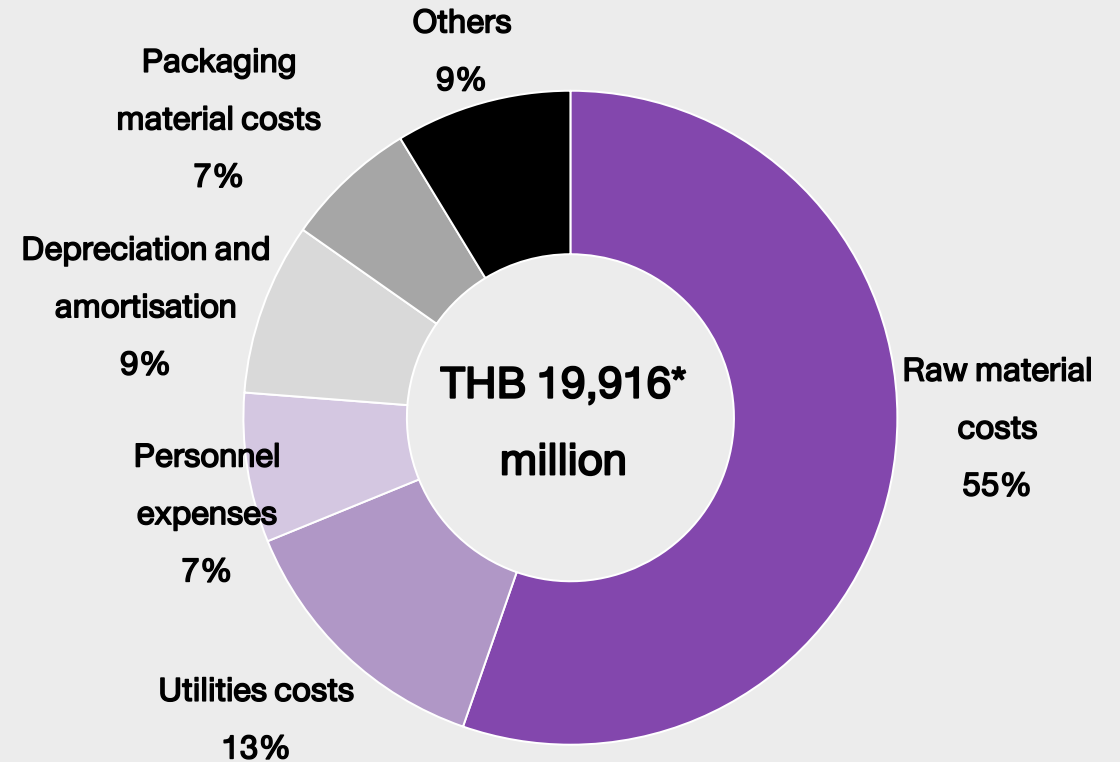
Sales revenue & services Growth by 27.1%

Agenda 2 (cont'd)

Cost of gloves sales breakdown in 2023



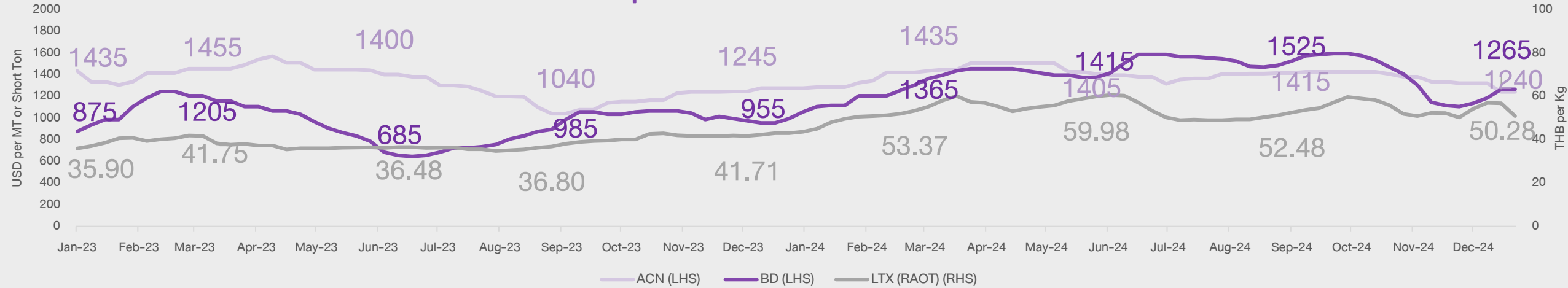
Cost of gloves sales breakdown in 2024



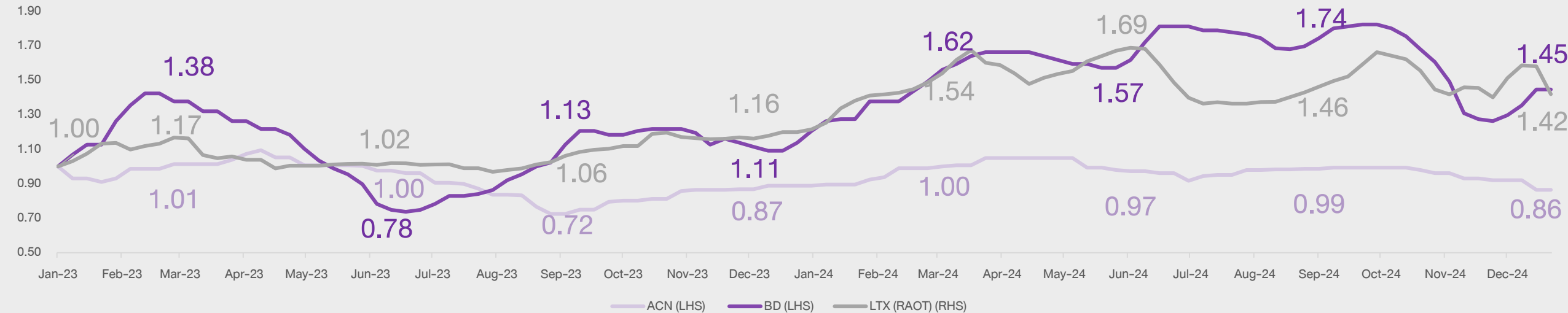
**Excluding COGS of non-glove of THB 557 million and THB 204 million in 2023 and 2024, respectively.*

Agenda 2 (cont'd)

Latex price movement since 2023



Rebased latex price since 2023



Source: Bloomberg L.P.

ACN is US Gulf Acrylonitrile Price (POLIACUG)

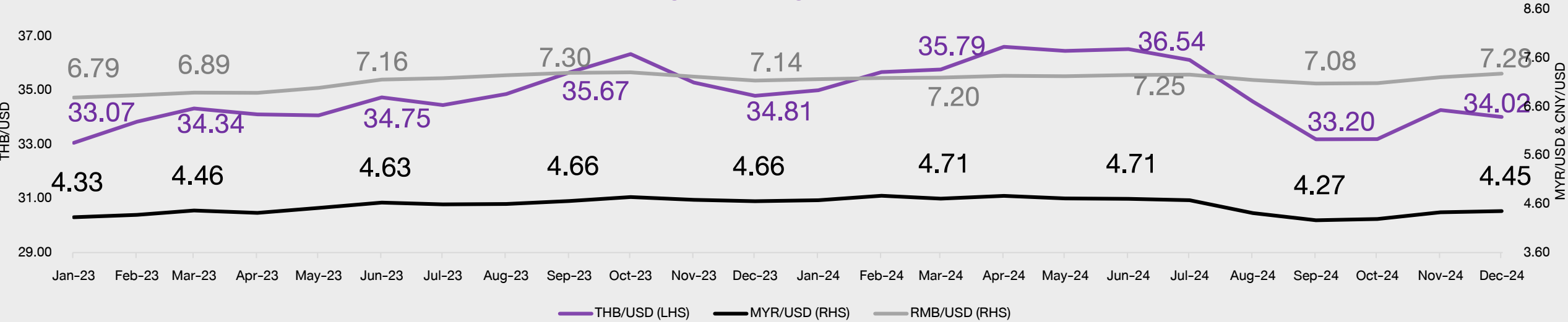
BD is China Butadiene Olefins CFR Spot Price (FINSBFCH)

Source: Rubber Authority of Thailand (RAOT)

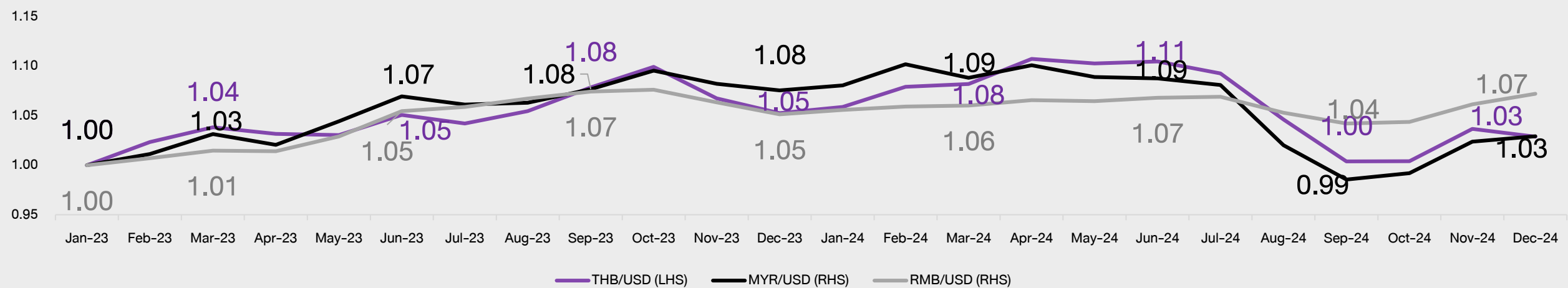
LTX (RAOT) refers to the price of natural latex.

Agenda 2 (cont'd)

Foreign exchange since 2023

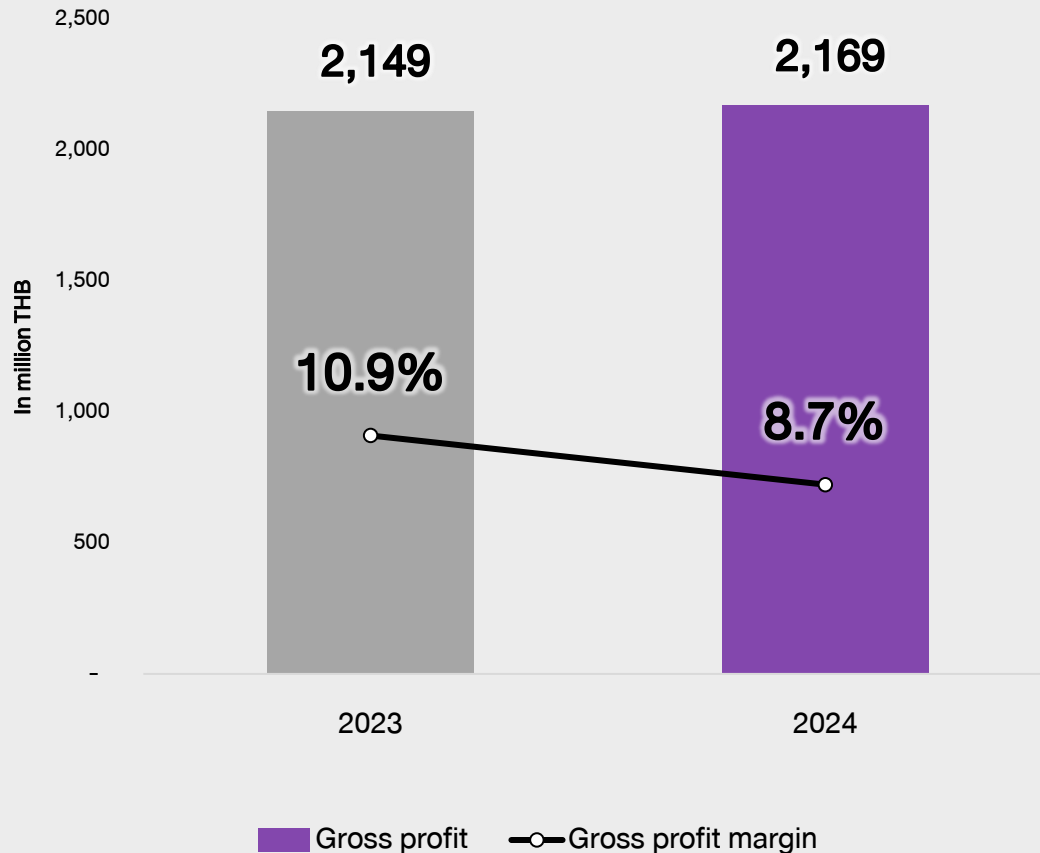


Rebased foreign exchange since 2023



Agenda 2 (cont'd)

Gross profit and Gross profit margin



Gross profit increased while gross profit margin decreased in 2024 due to:

The increase in revenue from sales and services

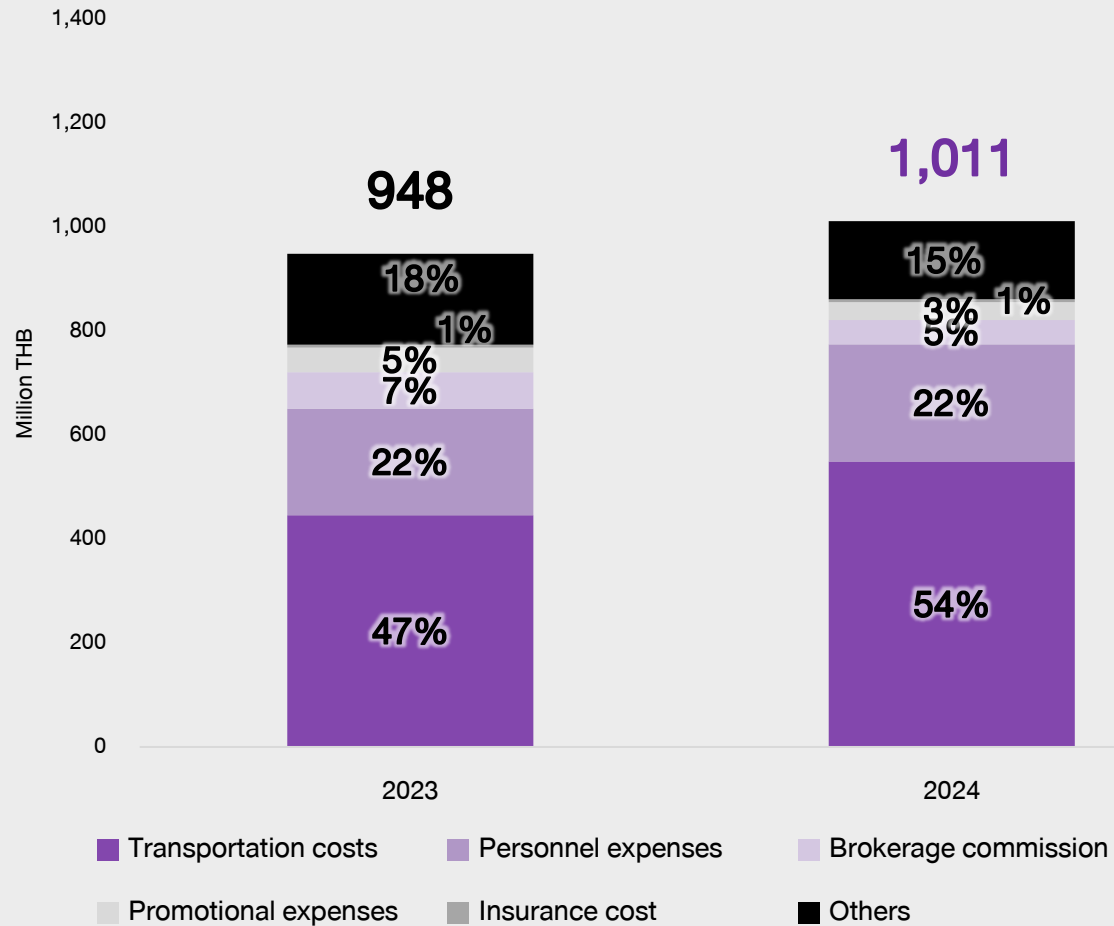
The increase in revenue from sales and services was a result of growth in both sales volume and selling price of rubber gloves. The average selling price (ASP) of all products increased in line with the balancing adjustment of the industry's oversupply situation.

The increase in cost of good sold due to an increase in prices of NR and NBR latex, as well as the higher price of utilities (energy consumption cost), although the capacity utilization rate was higher than the previous year.

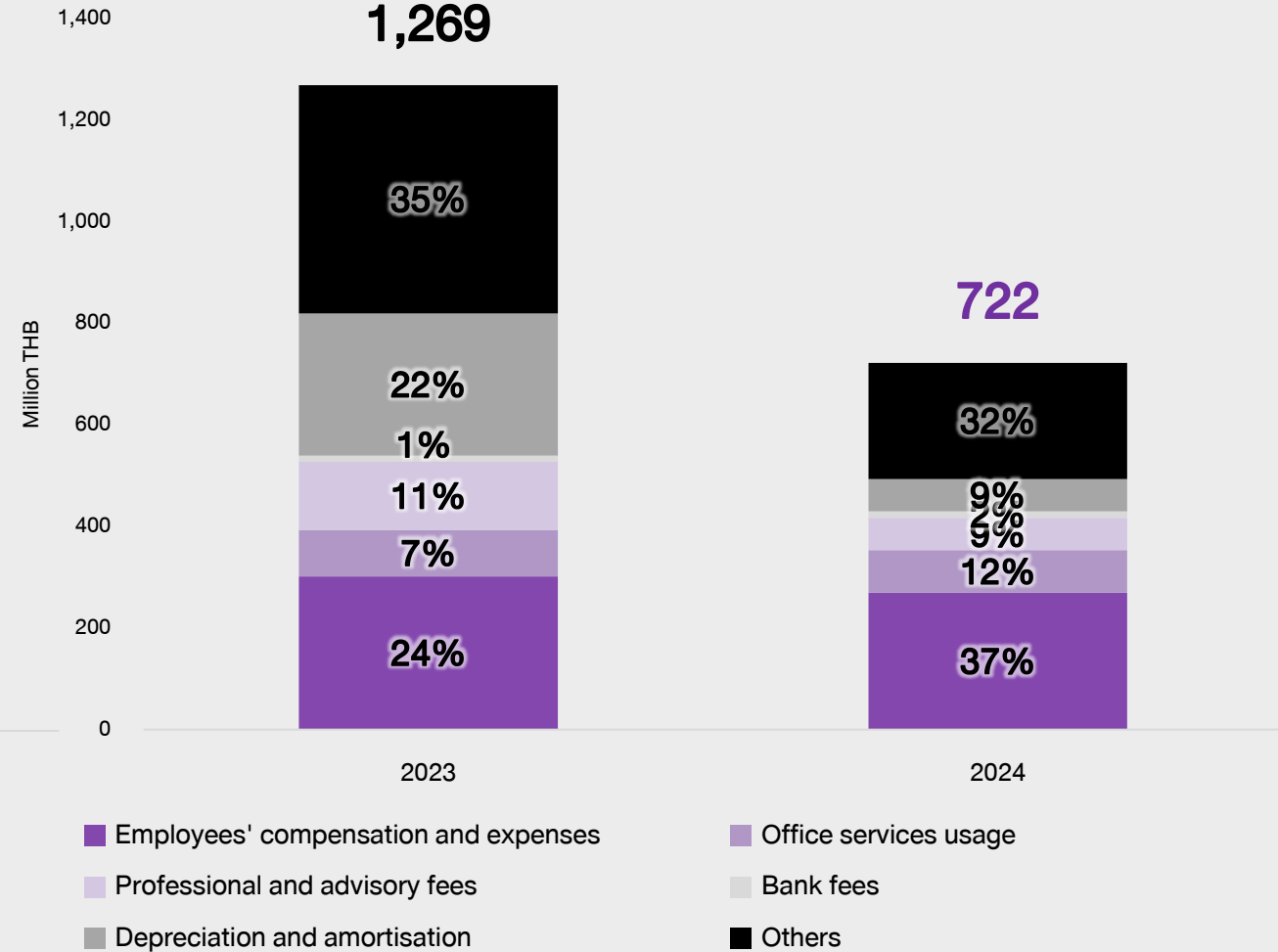
From the above information, the Company can push up the selling prices however, it is still at a rate lower than the increase in the cost of rubber which causes the gross profit margin to decrease.

Agenda 2 (cont'd)

Selling & distribution expenses

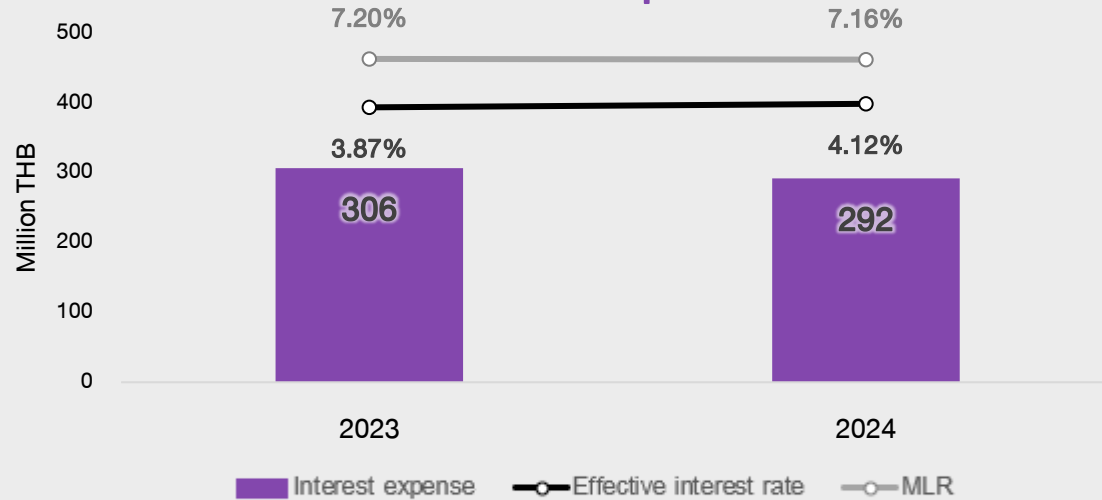


Administrative expenses

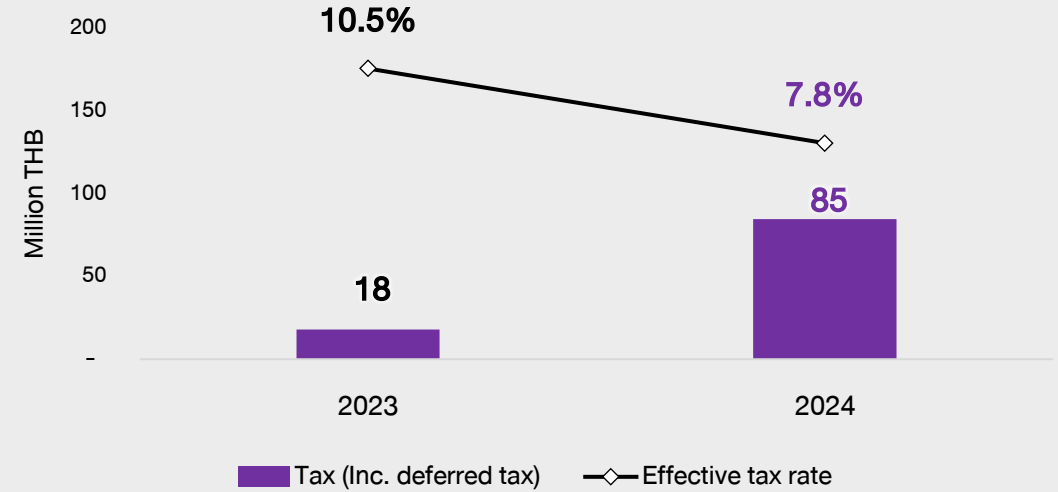


Agenda 2 (cont'd)

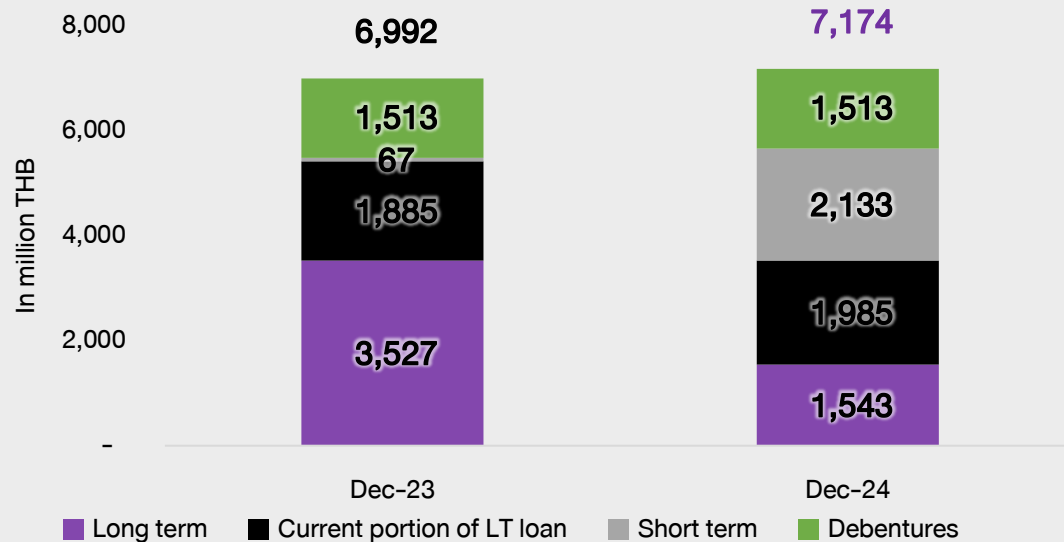
Interest expense



Tax expense

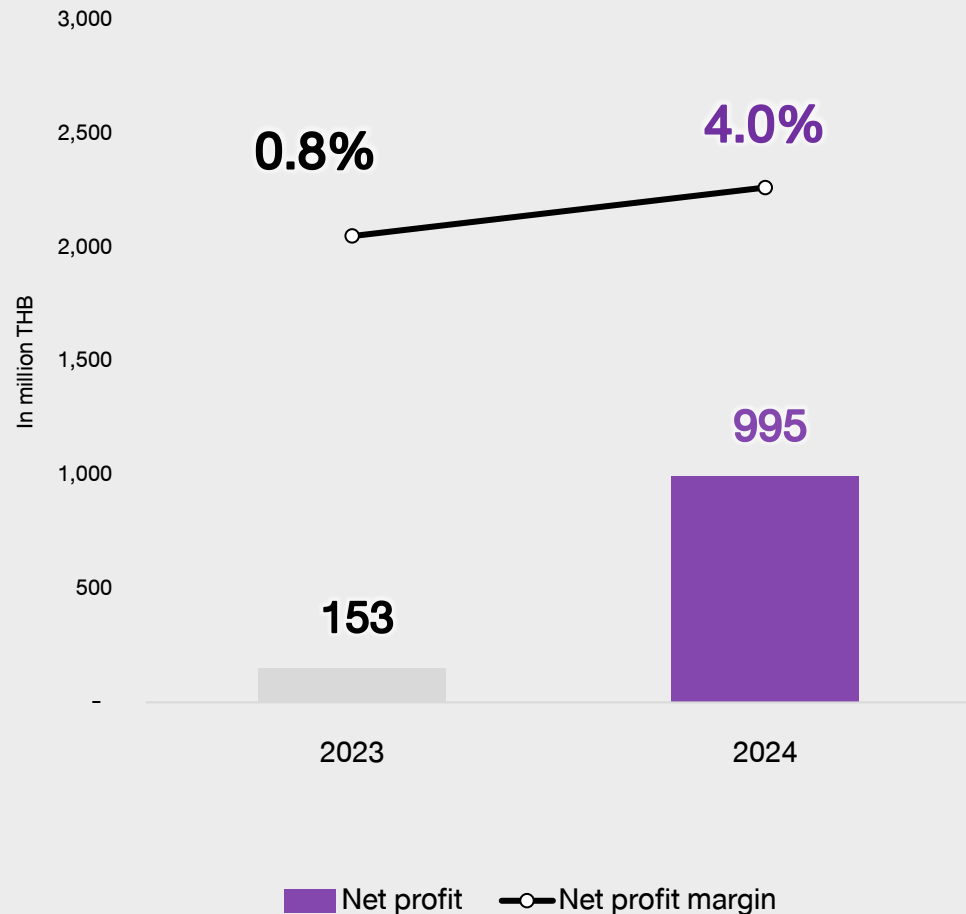


Short term and Long term borrowings



Agenda 2 (cont'd)

Net profit and Net profit margin



Net profit and net profit margin increased in 2024 due to:

- The decrease in overhead cost per unit mainly from increasing of utilization rate.
- The increase in other income, which was mainly from interest subsidy from the RAOT, which is part of the project to support loans for rubber product entrepreneurs to expand production capacity.
- The decrease in SG&A.
- The decrease in financial costs from lower interest burden following principal repayment of the Company's long-term loans

Reducing Greenhouse Gas Emissions and Energy Management



Produce Gloves from Biomass Energy 100%

GHG

Scope 1



Biomass

0.0304

Clean energy with **lower** greenhouse gas emissions compared to fossil fuels⁽¹⁾

Natural Gas

2.6976

higher than biomass
2,856%

Coal (Anthracite)

3.1000

higher than biomass
5,093%

Switch to Electric Forklifts



Diesel usage

22,329.15
L/year

Diesel cost

735,522
THB/year⁽²⁾

Reducing GHG emissions

513.09
tCO₂ eq/year

Solar Rooftop Project



4 MW

GHG

Scope 2



Electricity generation

4,982
MWh/year

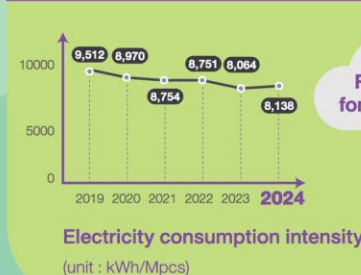
Reducing electricity cost

THB 20
million per year⁽⁴⁾

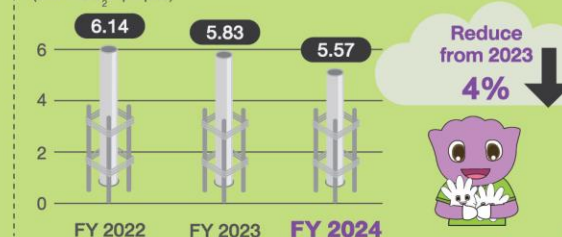
Reducing GHG emissions

2,491
tCO₂ eq/year

Performance of Reducing Greenhouse Gas Emissions and Energy Management



Greenhouse gas emission intensity (Scope 1 and 2) (unit : tCO₂ eq/Mpcs)



Water and Effluent Management



3Rs Water Management Reuse Reduce Recycle

Project to reuse treated water in the production process

Treated wastewater from the final pond can be reused in the production process, averaging

408,577
m³/year

Reducing water cost
THB 1,072,514 per year⁽⁵⁾



Management of Waste and Unused Materials

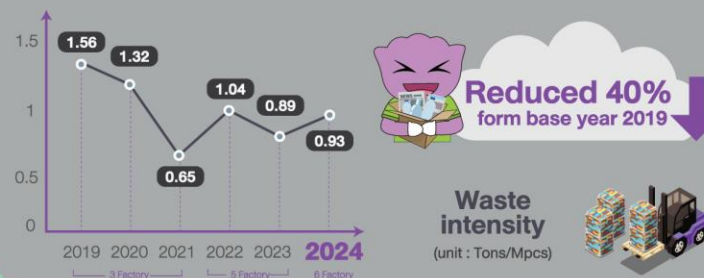


Manage waste with Circular Economy and the 3Rs principle

Waste Former to Refractory

reduce the cost of sending out for disposal
by **THB 2,137,549** per year

Performance of Management of Waste and Unused Materials



Green Bond

**BEST NEW
GREEN BOND**

Sustainable Finance

SRI Trang Gloves (Thailand)
1.5 billion green debenture

Key green financing activities, breakdown and average: *Bank of Siam*

Interest rate: *50%*

This uses the company's corporate green debenture and represents its first fund raising in the domestic debt capital markets. The proceeds will be used to finance and refinance credit lines, working capital, including to enable energy, pollution prevention and control, energy efficiency, sustainable water and wastewater management and other investments.



Since issued bond
2022-2024
1,500
1,258

Total investment
(THB million)

831
THB million
5
Project Types

Green Projects 2024

Standard of Environmental Management System



ISO 14001 : 2015
Environmental
Management System

Our factory branches received ISO 14001, representing

100% of all factory branches

STGT is the only one rubber glove company certified by the world's leading labor standards.



International Labour Organization Audit

Comprehensive system of instruments on work and social policy, backed by a supervisory system

STGT-HY	✓	STGT-SR	✓
STGT-TG	✓	STGT-PS	✓
STGT-CP	✓	STGT-ANV	✓



Business Social Compliance Initiative

Supply Chain management system international labour standards protecting workers' rights

STGT-HY	A GRADE	STGT-SR	A GRADE
STGT-TG	A GRADE	STGT-PS	A GRADE
STGT-CP	A GRADE	STGT-ANV	A GRADE



Ethical Trade Audit

Ethical audit methodology which encompasses all aspects of responsible business practice.

STGT-HY	✓	STGT-SR	✓
STGT-TG	✓	STGT-PS	✓
STGT-CP	✓	STGT-ANV	✓

Human Rights and Non-Discrimination

No human rights risk

Employed **87** people
with disability

Employees' Caring

Employee engagement

86%
(Target 85%)

Occupational Health and Safety in the Workplace

No occupational illness No fatality as a result of worked-related injury



ISO 45001: 2018
Standard of
Occupational Health & Safety
Management System

Our factory branches received
ISO 45001, representing

100%
of all factory branches



Customers and Consumers Responsibility

Customer satisfaction score

Target **80%** Result **86%**

Good Corporate Governance

Received the result of the Corporate Governance Assessment at

“Excellent”



Anti –Corruption

- Certified as a member of Thai Private Sector Collective Action Coalition Against Corruption (CAC)



• 2,074 suppliers

signed the agreement to demonstrate their intention for anti-corruption

Risk Management and Business Continuity

Certified **ISO 22301**

Business Continuity Management System

Sustainable Management of Supply Chain

- Selected suppliers by considering sustainable aspects (ESG)
- Provided the Supplier Code of Conduct
- Analyzed and categorized key suppliers in the supply chain



Research, Development and Innovation



NON DETECTABLE Total Extractable Protein
Tested according to ASTM D5712-15

- Innovative latex gloves with no principal allergenic proteins and that has a low carbon footprint

Innovation Development Project in 2024

Total 31 projects*

*which are successful projects that can be leveraged for future growth.



Example of New Products of 2024

Agenda 2

Standard Certification, Membership and Sustainability Ratings



Management Certificates



International
Labour
Organization



Sedex Member
SMETA



Green Industry Level 4



Forest Stewardship Council™
FSC™-COC (Chain-of-Custody)

Carbon Certificates



Carbon Footprint for
Organization (CFO)



Carbon Footprint
of Product (CFP)



Low Emission
Support Scheme

Membership & Network



Member of Thailand
Carbon Neutral Network



Sustainability Disclosure
Community (SDC)

ESG Ratings



2024 Awards and Recognition



SET Awards 2024 for
Sustainability Excellence
(Highly Commended
Sustainability Awards)
for the second time from
the Stock Exchange of Thailand



2024 Sustainability
Disclosure Award
for third consecutive year
from Thaipat Institute

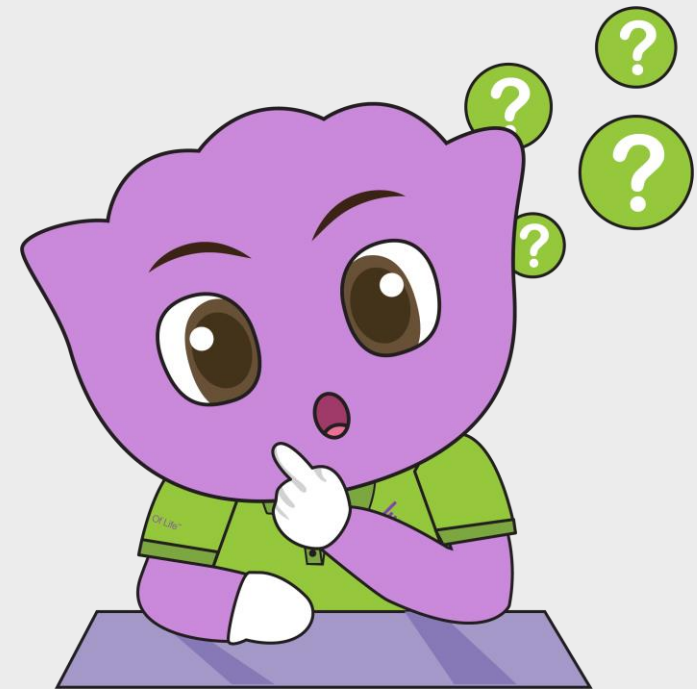


The company received awarded the
"Outstanding Greenhouse Gas
Management Organization
of the Year 2024" plaque, or
Climate Action Leading Organization
(CALO), by the Ministry of Natural
Resources and Environment.



The company received the Business
Partner Award 2024 at the Platinum
level for the second consecutive year
from Thai Beverage Public Company
Limited and the special SX TSCN
Sustainability Award from the Thailand
Supply Chain Network (TSCN).

Q&A



Approval Resolution – Agenda 2

To acknowledge the report on the Company's operating performance for the year 2024

Voting : This agenda item is to acknowledge; therefore, no voting is required.

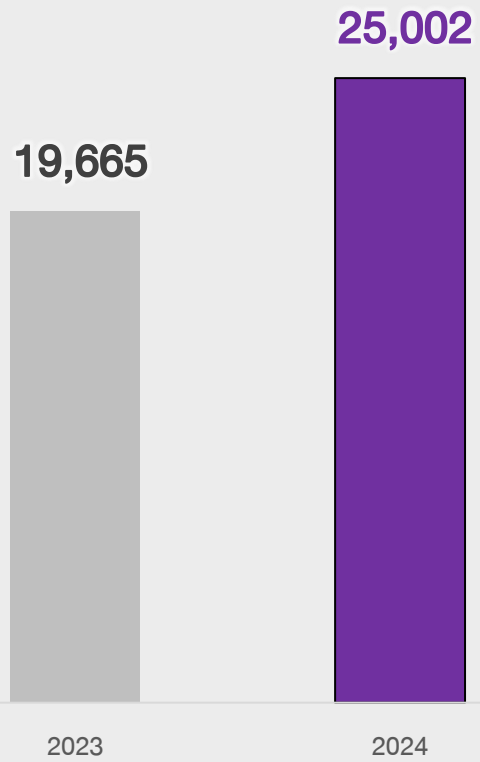
Agenda 3

To consider and approve the audited financial statements for
the year ended 31 December 2024

Voting : This agenda item requires a simple majority vote of
the shareholders attending the meeting and casting their votes.

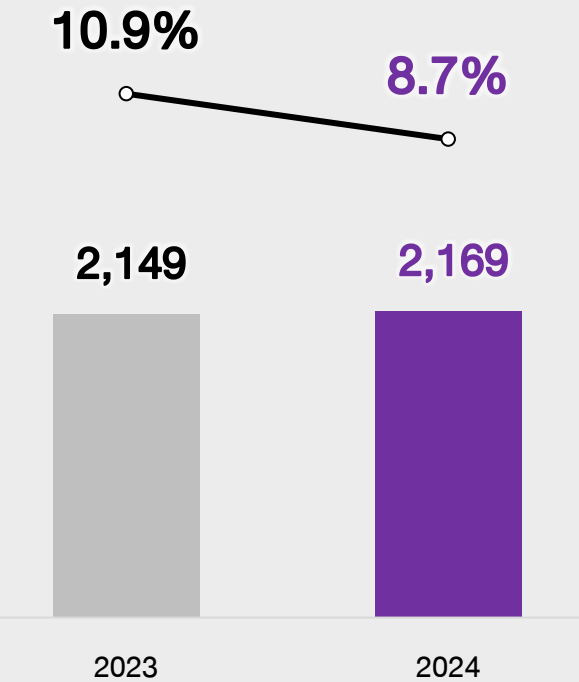
Agenda 3 (cont'd)

Sales revenue & Services



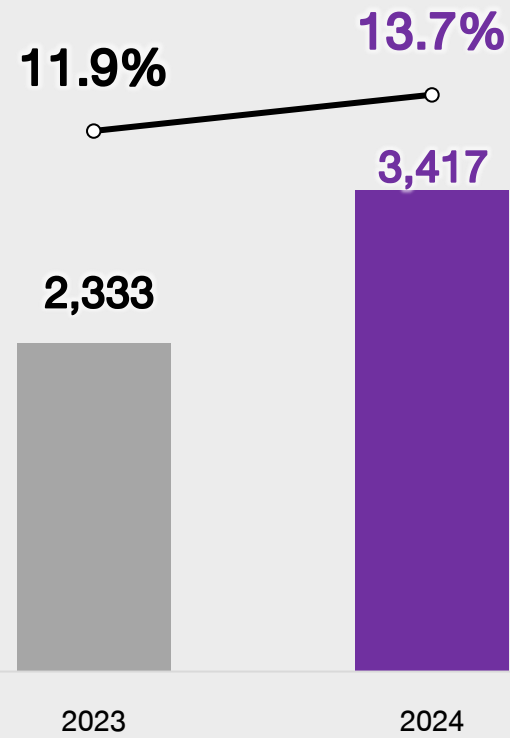
■ 2023 ■ 2024

Gross profit and Gross profit margin



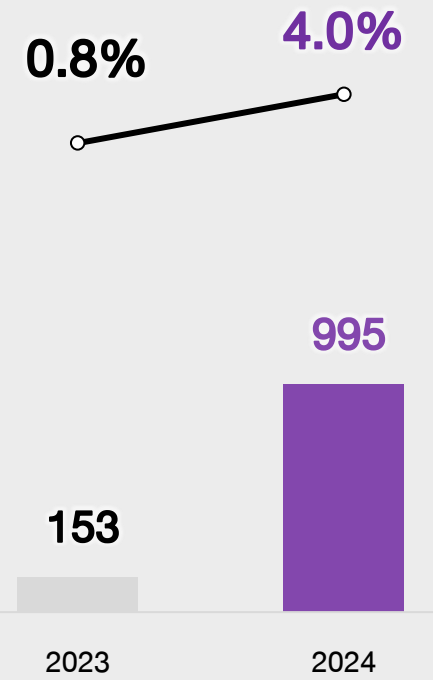
■ Gross profit —○— Gross profit margin

EBITDA and EBITDA margin



■ EBITDA
—○— EBITDA margin

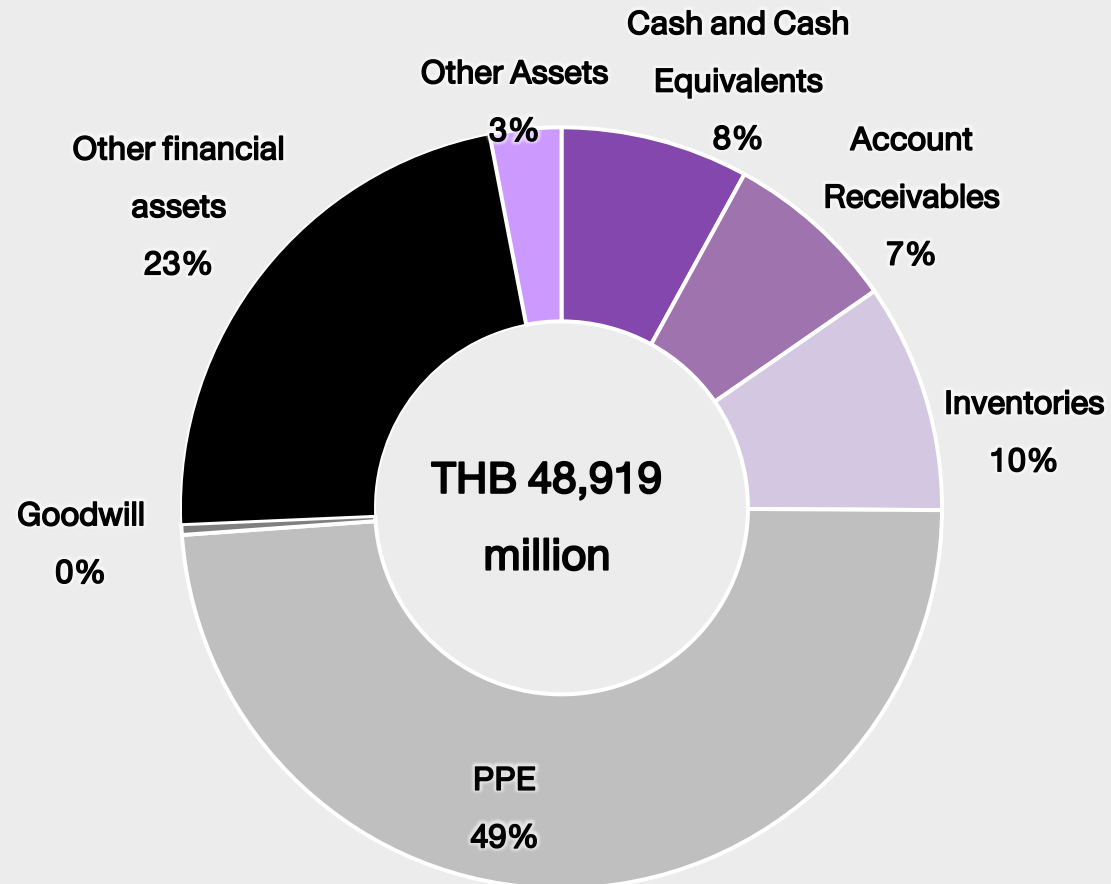
Net profit and Net profit margin



■ Net profit —○— Net profit margin

Agenda 3 (cont'd)

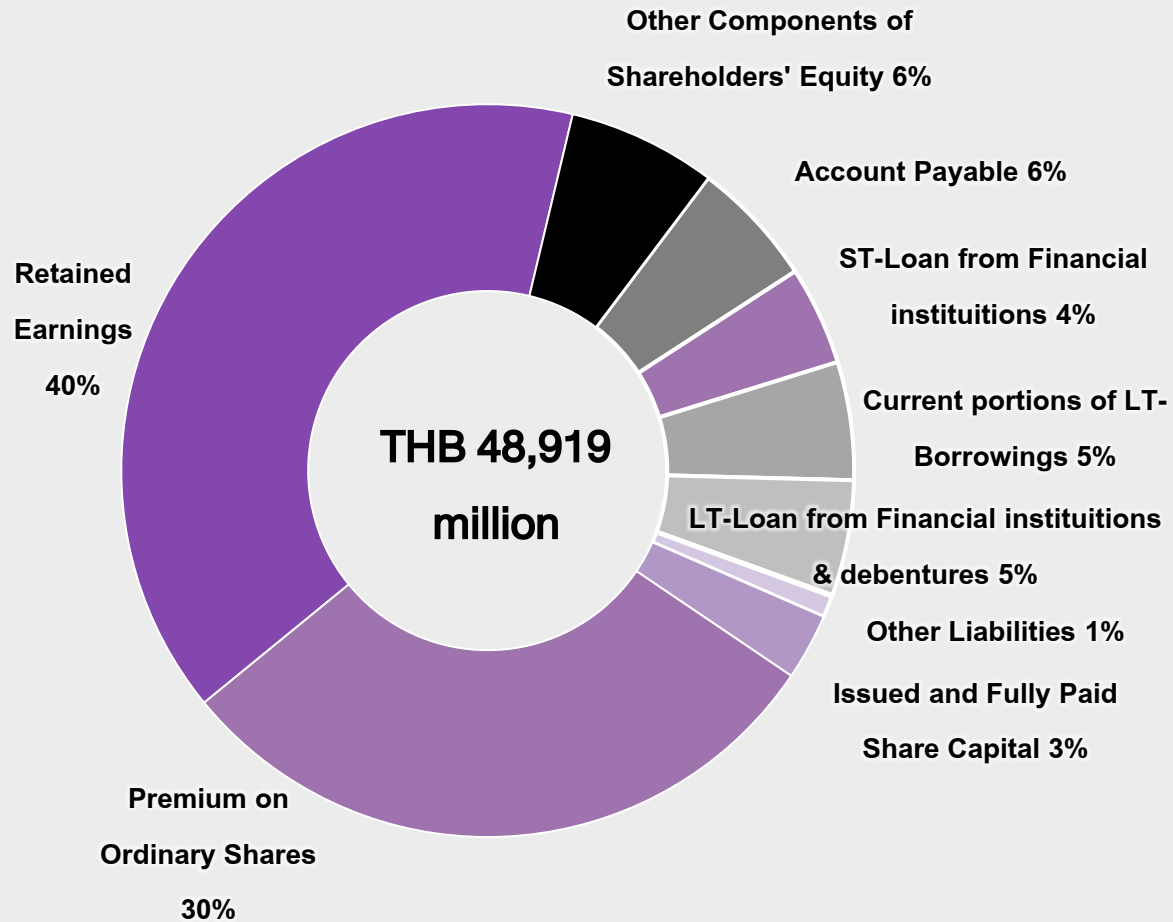
Total Assets 2024



Consolidated (THB million)	31-Dec-23	31-Dec-24	% Change
Cash and cash equivalents	4,230	3,905	-7.7%
Trade and other receivables	2,390	3,608	51.0%
Inventories	3,840	4,762	24.0%
Other current financial assets	5,213	1,510	-71.0%
Other current assets	361	757	109.7%
Total current assets	16,035	14,542	-9.3%
Property, plant and equipment	24,972	23,858	-4.5%
Other non-current financial assets	4,686	9,572	104.3%
Intangible assets	176	166	-5.6%
Goodwill	221	221	-
Deferred tax assets	320	344	7.6%
Other non-current assets	173	215	24.3%
Total non-current assets	30,547	34,376	12.5%
Total assets	46,582	48,919	5.0%

Agenda 3 (cont'd)

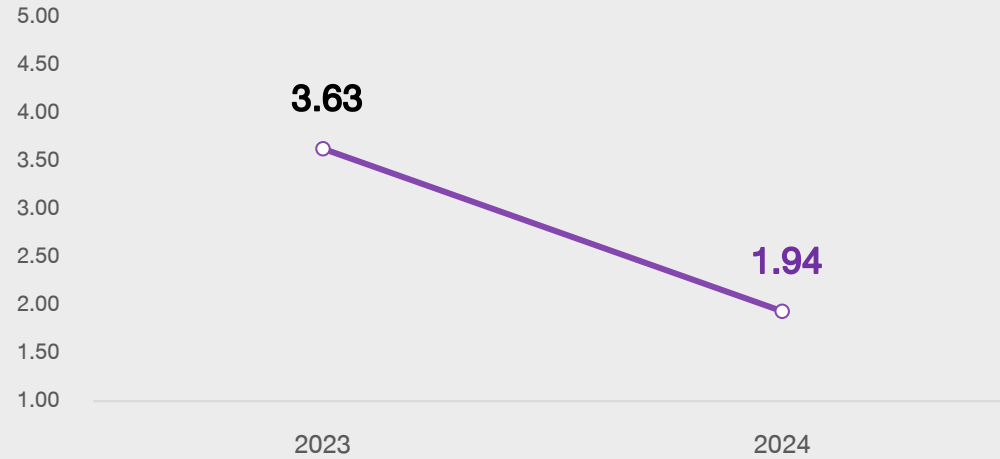
Total Liabilities and Shareholders' Equity 2024



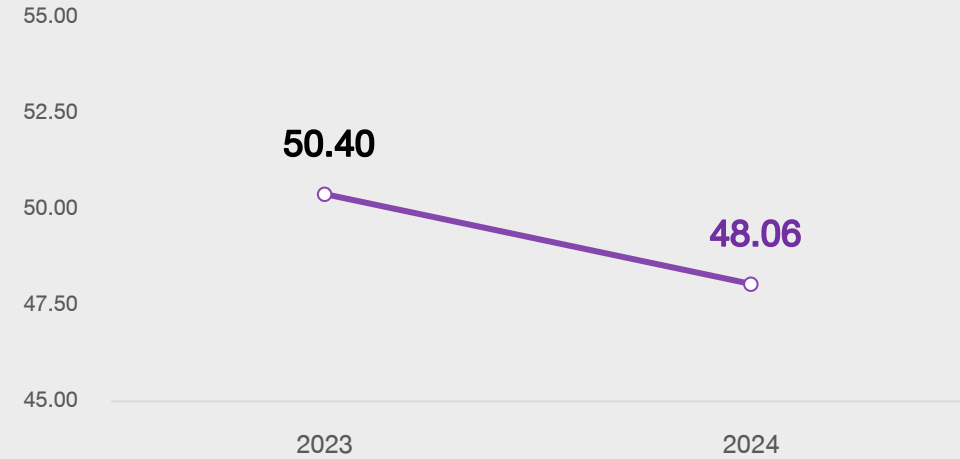
Consolidated (THB million)	31-Dec-23	31-Dec-24	% Change
Trade and other payables	2,416	2,726	12.8%
Short-term borrowings from financial institutions	67	2,133	3077.4%
Current portions of long-term borrowings from financial institutions	1,899	2,549	34.3%
Income tax payable	0	35	NM
Other current liabilities	36	66	82.2%
Total current liabilities	4,418	7,509	70.0%
Non-current portions of long-term borrowings from financial institutions	5,026	2,492	-50.4%
Other non-current liabilities	301	396	31.6%
Total non-current liabilities	5,327	2,888	-45.8%
Total liabilities	9,745	10,397	6.7%
Total shareholders' equity	36,837	38,522	4.6%
Total liabilities and shareholders' equity	46,582	48,919	5.0%

Agenda 3 (cont'd)

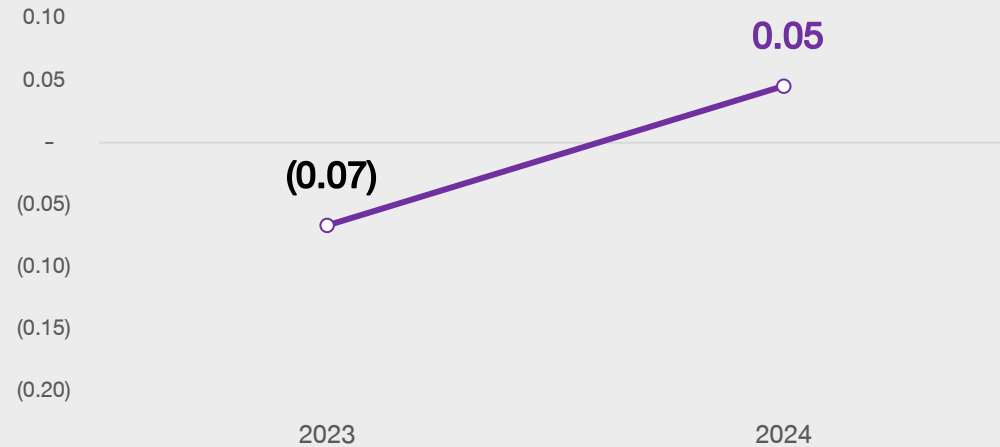
Current Ratio (Times)



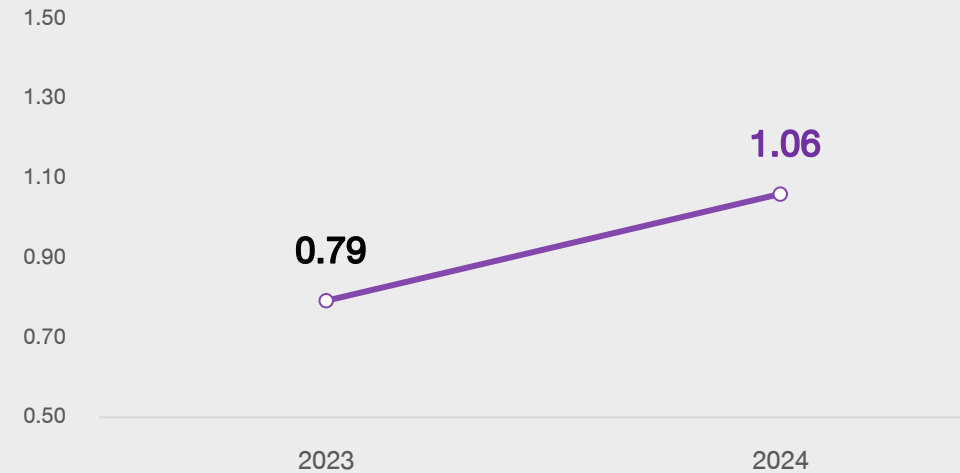
Cash Cycle (Days)



Net IBD/E Ratio (Times)

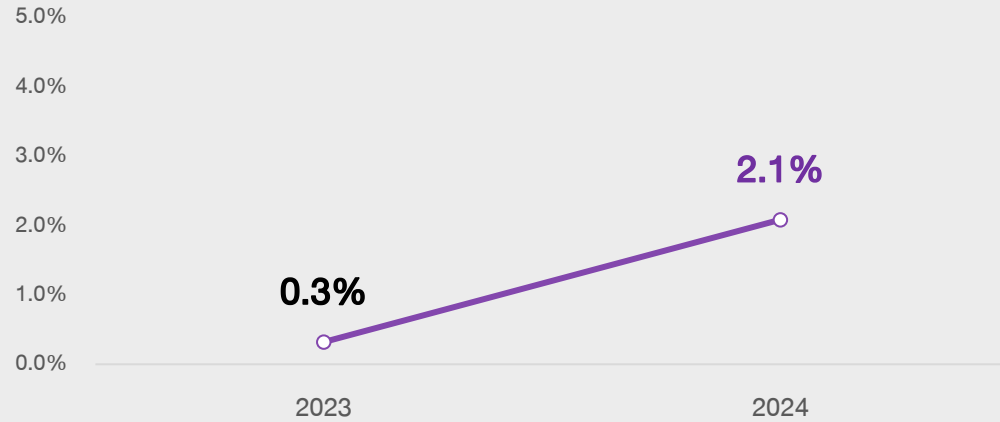


Fixed Asset Turnover Ratio (Times)

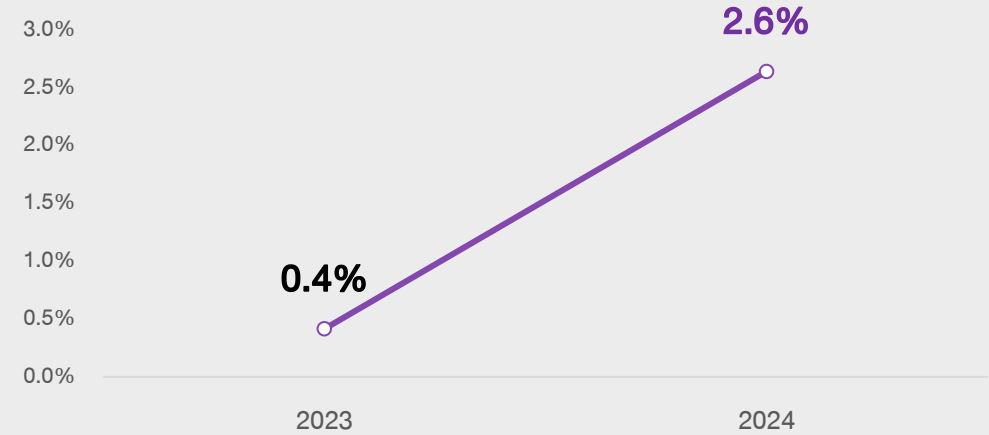


Agenda 3 (cont'd)

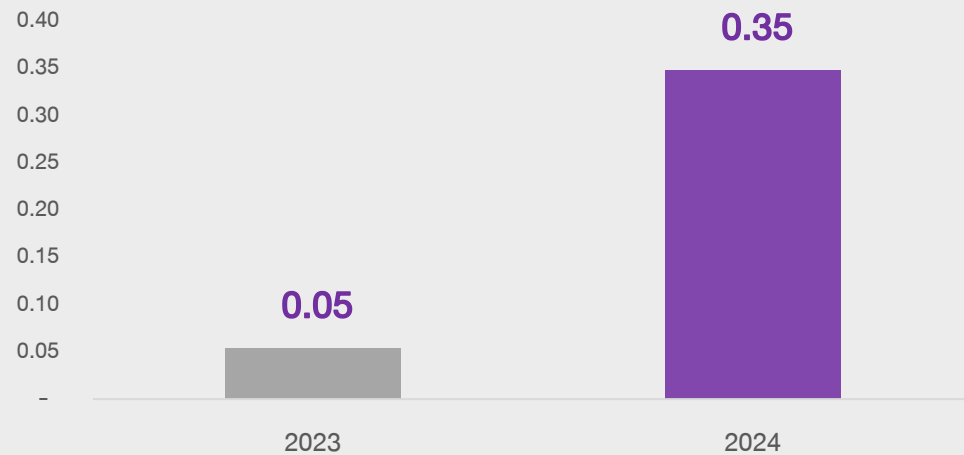
Return on Asset (%)



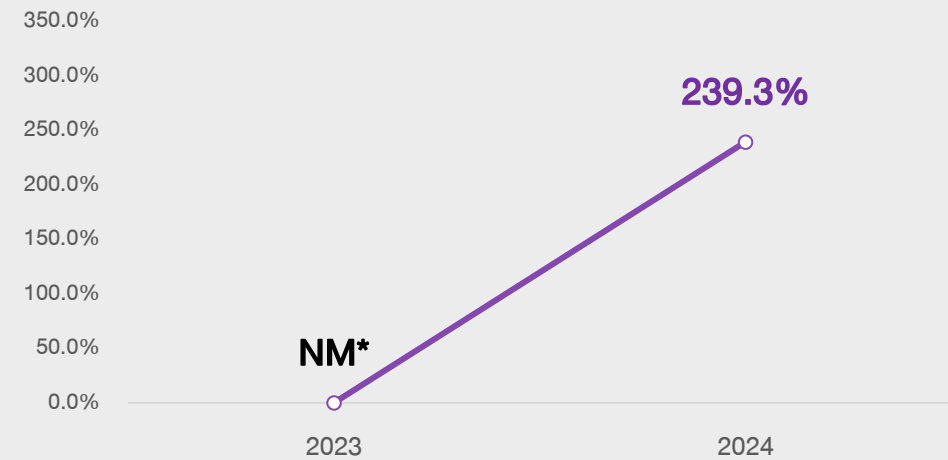
Return on Equity (%)



Earning per Share (THB)

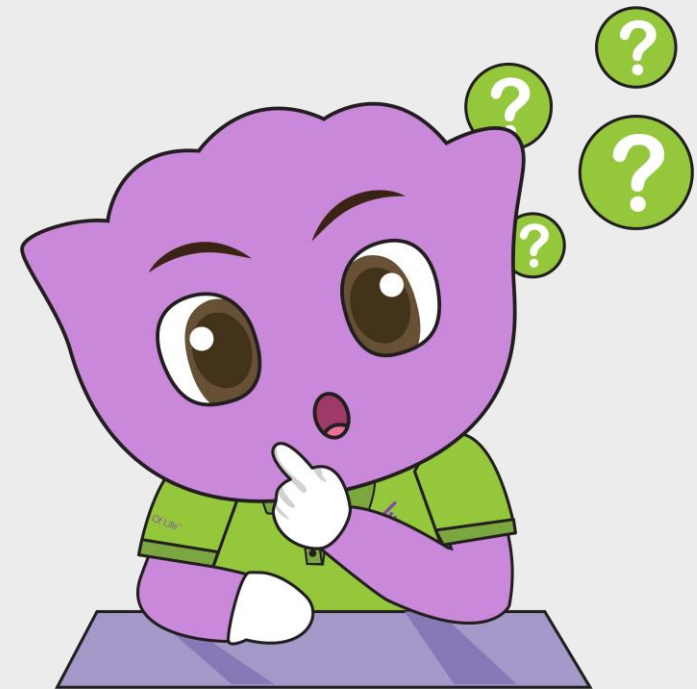


Dividend Payout Ratio (%)



*The Company recorded a net loss of THB 45.30 million in the separate financial statements for FY2023, resulting in the dividend payment rate impossible to compute in 2023.

Q&A



Approval Resolution – Agenda 3

To consider and approve the audited financial statements for the year ended
31 December 2024

Voting : This agenda item requires a simple majority vote of
the shareholders attending the meeting and casting their votes.

Agenda 4

To consider and approve the allocation of profit and
the dividend payment for the year 2024

Voting : This agenda item requires a simple majority vote of
the shareholders attending the meeting and casting their votes.

Dividend Payment Policy

At least 50 percent of its net profit based on the Company's separate financial statements after deductions of corporate income tax and allocation of all types of reserves.

The Company's financial position,
operating results, cash flow and the
ability of the Company's subsidiaries
to make dividend payments

The projected capital requirements
for future growth

Dividend payment take into consideration various factors

Economic conditions,
possible impacts from external
factors on the operations of
the Company

Such other considerations

To consider and approve the allocation of profit and the dividend payment for the year 2024

	Year 2024	Year 2023	Year 2022
Net profit (Loss) (Based on the Company's separate financial statements)	THB 598.63 million	THB (45.30) million	THB 1,460.00 million
Unappropriated retained earnings	THB 18,307.86 million	THB 19,140.13 million	THB 19,873.46 million
Earning per Share*	THB 0.35	THB 0.05	THB 0.58
Dividend per Share	THB 0.50	THB 0.50	THB 0.75
Total Dividend Payment	THB 1,432.59 million	THB 1,432.59 million	THB 2,148.88 million
Dividend Payout Ratio (%)**	239.31%	N/M	147.2%

Remark *Earning per share is calculated by dividing profit of Consolidated financial statements for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of newly issue ordinary shares during the year and adjusting the number of newly issue ordinary shares to reflect the impact on changing of par value in Quarter 4/2020, as if the change of par value of such ordinary shares was effective since the first day of 2020 as shown in earning per share above.

**Dividend Payout Ratio (%) is calculated from profit of the Company's separate financial statements.

Record Date and Dividend Payment Date



Q&A



Approval Resolution – Agenda 4

To consider and approve the allocation of profit and the dividend payment for the year 2024

Voting : This agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.

Agenda 5

To consider and approve the election of directors to replace those who are due to retire by rotation

Voting : This agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.

List of Directors who are due to retire by rotation

	Name-Surname	Position
1.	Mr. Vitanath Sincharoenkul	Director
2.	Ms. Jarinya Jirojkul	Director
3.	Gen. Bundit Boonyapan	Independent Director
4.	Mrs. Unakorn Phruithithada	Independent Director

In this regard, it is resolved to propose to the meeting to consider and approve the election of directors, namely **(1) Mr. Vitanath Sincharoenkul, (2) Ms. Jarinya Jirojkul, and (3) Gen. Bundit Boonyapan**, to serve as directors of the Company for another term of office. Additionally, it was proposed to elect **(4) Mr. Busarin Vanaswas** as an independent director to replace Mrs. Unakorn Phruithithada who is due to retire by rotation.

The Board of Directors (excluding the members who have a conflict of interest) has considered the recommendation of the Nomination Committee which thoroughly and carefully reviewed the qualifications of each director. The nominated directors have undergone the Company's selection process and are deemed to possess the knowledge, experience, and expertise beneficial to the Company's operations and suitable for its business. They meet the required qualifications, and do not have any of the prohibited characteristics as specified in the Public Limited Companies Act B.E. 2535 (as amended) and the Securities and Exchange Act B.E. 2535 (as amended), as well as related regulations. Furthermore, the Board of Directors reviewed that the proposed independent director candidates, namely Gen. Bundit Boonyapan and Mr. Busarin Vanawas meets the legal requirements regarding the criteria and the definition of independent directors.

List of Nominated Directors for Election



1

Mr. Vitanath Sincharoenkul
Director



2

Ms. Jarinya Jirojkul
Director



3

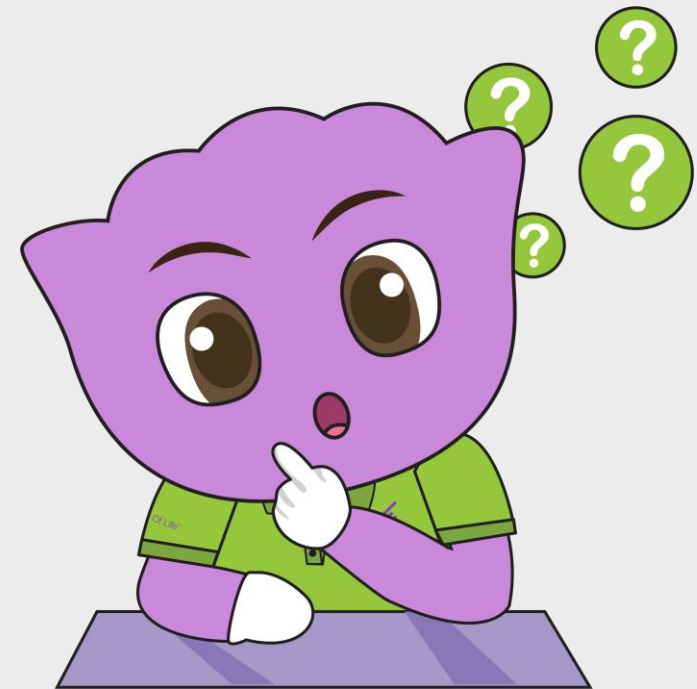
Gen. Bundit Boonyapan
Independent Director



4

Mr. Busarin Vanawas
Independent Director

Q&A



Approval Resolution – Agenda 5

To consider and approve the allocation of profit and the dividend payment for the year 2024

Voting : This agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.



Mr. Vitanath Sincharoenkul

Age

34 Years

Type of Director Nominated

Director

Current Position

Director, Member of Executive Committee, Member of the Corporate Governance and Sustainable Development Committee, Chief Branding Officer and Chief of People Development and Transformation Officer

Appointment Date

1 April 2019

Year in Position

5 Years 9 months

Shareholding Proportion

0.02% (As of 31 December 2024)

(including spouses and children)

Educational Qualification

- Bachelor of Arts, Industrial and Product Design, Raffles College of Design and Commerce

Training Program

Certification from Thai Institute of Directors (IOD)
- Director Accreditation Program (DAP) Class 163/2019

Current Position in Other Listed Company in Thailand (Currently 1 Company)

(Work experience in the past 5 years)

- 2024 – PresentMember of the Corporate Governance and Sustainable Development Committee
Sri Trang Gloves (Thailand) Public Company Limited
- 2021 – 2024Chairman of the Corporate Governance and Sustainable Development Committee
Sri Trang Gloves (Thailand) Public Company Limited
- 2020 – PresentChief Branding Officer
Chief of People Development and Transformation Officer
Sri Trang Gloves (Thailand) Public Company Limited
- 2019 – PresentDirector / Member of Executive Committee
Sri Trang Gloves (Thailand) Public Company Limited
- 2018 – 2020Strategic Branding Manager
Sri Trang Agro-Industry Public Company Limited

Current Position in Non-Listed Company / Other Organization (Currently 1 Company)

(Work experience in the past 5 years)

- 2022 – 2024Director, Sri Trang Responsible Gloves Supply, Inc.
- 2020 – PresentVice President
Thai Rubber Glove Manufacturers Association
- 2018 – 2020Director, Thai Rubber Glove Manufacturers Association
- 2017 – 2019Director, Sri Trang Gloves (Thailand) Company Limited

Current Directorship / Executive in Other Companies - None –

Potentially having Conflict of Interest or in Competition with the Company

Criteria and procedure for nomination

Nominated for election as a director in accordance with the Company's procedure that has been thoroughly considered and viewed by the Nomination Committee and the Board of Directors, respectively. As a result, such person has suitable qualifications, which are in compliance with the relevant laws and regulations, as well as having qualifications that are suitable for the Company's business activities, including expertise in Manufacture and Distribution of Rubber Gloves Business, Rubber Gloves and Medical Equipment Industry, Management and Business Administration, Marketing, Technology and Innovation, Risk and Crisis Management, as well as Corporate Governance and Sustainable Development.

Illegal Record in the Past 10 Years - None –

Relationship with Executives - None –

Meeting Attendance in the Previous Year

(between 1 January – 31 December 2024)

Meeting	Year 2024
1. Board of Directors	6/6 meetings (100%)
2. Annual General Meeting of Shareholders	1/1 meeting (100%)
3. Executive Committee	4/4 meetings (100%)
4. Corporate Governance and Sustainable Development Committee	4/6 meetings (66.67%)



Ms. Jarinya Jirojkul

Age	53 Years
Type of Director Nominated	Director
Current Position	Director, Member of Executive Committee, Member of Risk Management Committee, Member of Corporate Governance and Sustainable Development Committee, and Chief Executive Officer
Appointment Date	1 April 2019
Year in Position	5 Years 9 months
Shareholding Proportion	0.03% (As of 31 December 2024)
(including spouses and children)	

Educational Qualification

- Master of Engineering in Food Engineering, King Mongkut's University of Technology Thonburi
- Bachelor of Science in Agro-industry, Prince of Songkhla University

Training Program - None -

Current Position in Other Listed Company in Thailand (Currently 1 Company)
(Work experience in the past 5 years)

- 2021 – Present Member of Corporate Governance and Sustainable Development Committee
Sri Trang Gloves (Thailand) Public Company Limited
- 2019 – Present Director / Member of Executive Committee / Member of Risk Management Committee / Chief Executive Officer
Sri Trang Gloves (Thailand) Public Company Limited
- 2019 – 2021 Member of Nomination Committee / Member of Remuneration Committee
Sri Trang Gloves (Thailand) Public Company Limited
- 2017 – 2019 Director, Taikong Public Company Limited
- 2015 – 2019 Managing Director, Taikong Public Company Limited

Current Position in Non-Listed Company / Other Organization (Currently 2 Companies)
(Work experience in the past 5 years)

- 2022 – 2024 Director, Sri Trang Responsible Gloves Supply, Inc.
- 2021 – Present Director, Premier System Engineering Co., Ltd.
- 2021 – Present Director, Sadao P.S. Rubber Co., Ltd.

Current Directorship / Executive in Other Companies - None -

Potentially having Conflict of Interest or in Competition with the Company

Criteria and procedure for nomination

Nominated for election as a director in accordance with the Company's procedure that has been thoroughly considered and viewed by the Nomination Committee and the Board of Directors, respectively. As a result, such person has suitable qualifications, which are in compliance with the relevant laws and regulations, as well as having qualifications that are suitable for the Company's business activities, including expertise in Manufacture and Distribution of Rubber Gloves Business, Rubber Gloves and Medical Equipment Industry, Management and Business Administration, Engineering, Science and Technology, Economic, Marketing, Technology and Innovation, Environment and Securities, Risk and Crisis Management, as well as Corporate Governance and Sustainable Development.

Illegal Record in the Past 10 Years - None -

Relationship with Executives

- Brother of Mr. Kitichai Sincharoenkul
- Father of Mr. Veerasith Sinchareonkul and Mr. Vitanath Sincharoenkul

Meeting Attendance in the Previous Year
(between 1 January – 31 December 2024)

Meeting	Year 2024
1. Board of Directors	6/6 meetings (100%)
2. Annual General Meeting of Shareholders	1/1 meeting (100%)
3. Executive Committee	4/4 meetings (100%)
4. Risk Management Committee	4/4 meetings (100%)
5. Corporate Governance and Sustainable Development Committee	6/6 meetings (100%)



Gen. Bundit Boonyapan

Age

66 Years

Type of Director Nominated

Independent Director

Current Position

Independent Director,
Member of Audit Committee, Chairman of Corporate Governance and Sustainable Development Committee, Chairman of Nomination Committee and Member of Remuneration Committee

Appointment Date

28 December 2020

Year in Position

4 Years

Shareholding Proportion

0.0007%(As of 31 December 2024)

(including spouses and children)

Educational Qualification

- Master of Public Administration, Burapa University
- Bachelor of Engineering, Chulachomkiao Royal Military Academy

Training Program

Certification from Thai Institute of Directors (IOD)

- Financial Statements for Directors (FSD) Class 47/2022
- Director Accreditation Program (DAP) Class 184/2021
- Advanced Audit Committee Program (AACP) Class 41/2021

Current Position in Other Listed Company in Thailand (1 Company)

(Work experience in the past 5 years)

- 2024 – Present
Chairman of Corporate Governance and Sustainable Development Committee / Chairman of Nomination Committee
Sri Trang Gloves (Thailand) Public Company Limited
- 2022 – Present
Member of Remuneration Committee
Sri Trang Gloves (Thailand) Public Company Limited
- 2021 – 2024
Member of Corporate Governance and Sustainable Development Committee / Member of Nomination Committee
Sri Trang Gloves (Thailand) Public Company Limited
- 2020 – Present
Independent Director / Member of Audit Committee
Sri Trang Gloves (Thailand) Public Company Limited

Current Position in Non-Listed Company / Other Organization – None –

(Work experience in the past 5 years)

- 2019 – 2024
Advisor of Tourism Commission, Senate
- 2018 – 2019
Deputy Chief of Defence Forces, Royal Thai Armed Forces

Current Directorship / Executive in Other Companies – None –
Potentially having Conflict of Interest or in Competition with the Company

Criteria and procedure for nomination

Nominated for election as an independent director in accordance with the Company's procedure that has thoroughly been considered and viewed by the Nomination Committee and the Board of Directors, respectively. As a result, such person has suitable qualifications, which are in compliance with laws, the definition of independent directors and relevant regulations regarding the criteria for independent directors, as well as having qualifications that are suitable for the Company's business activities, including expertise in Manufacture and Distribution of Rubber Gloves Business, Rubber Gloves and Medical Equipment Industry, Management and Business Administration, Engineering, Legal and Political Science, Risk and Crisis Management, as well as Corporate Governance and Sustainable Development.

Illegal Record in the Past 10 Years – None –

Relationship with Executives – None –

Meeting Attendance in the Previous year
(between 1 January – 31 December 2024)

Meeting	Year 2024
1. Board of Directors	6/6 meetings (100%)
2. Annual General Meeting of Shareholders	1/1 meeting (100%)
3. Audit Committee	5/5 meetings (100%)
4. Nomination Committee	2/2 meetings (100%)
5. Remuneration Committee	2/2 meetings (100%)
6. Corporate Governance and Sustainable Development Committee	6/6 meetings (100%)



Mr. Busarin Vanawas

(replacing Mrs. Unakorn Phruithithada)

Age	63 Years
Type of Director Nominated	Independent Director and Member of Audit Committee
Shareholding Proportion (including spouses and children)	-None-

Educational Qualification

- Master of Business Administration (MBA), Pepperdine University, USA
- Bachelor of Pharmacy, Chulalongkorn University

Training Program

Certification from Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP)
- Audit Committee Program” (ACP)

The Executive Program in Energy Literacy for a Sustainable Future, Class 19

The High-Level Executive Program in Justice Process, Class 27

The Advanced Political and Electoral Development Program, Class 10

The Rule of Law for Democracy Program, Class 7

The High-Level Anti-Corruption Strategy Executives Program, Class 5

National Defense Course, National Defense College (Public-Private Sector Joint Degree Program), Class 25

Current Position in Other Listed Company in Thailand (Currently 1 Company)

(Work experience in the past 5 years)

- 2022 – Present Independent Director and Member of Audit Committee
Lee Feed Mill Public Company Limited

Current Position in Non-Listed Company / Other Organization (Currently 6 Companies)

(Work experience in the past 5 years)

- Present Deputy Managing Director
Atlantic Pharmaceutical Company Limited
- Present Deputy Managing Director
Atlantic Laboratories Corporation Limited
- 2022 – Present The Honorary Chairman of Pharmaceutical
Industry Group, The Federation of Thai Industries
- Present Director, The Federation of Thai Industries
- Present Director, Poh Teck Tung Foundation

Current Directorship / Executive in Other Companies – None – Potentially having Conflict of Interest or in Competition with the Company

Criteria and procedure for nomination

Nominated for election as an independent director in accordance with the Company's procedure that has thoroughly been considered and viewed by the Nomination Committee and the Board of Directors, respectively. As a result, such a person has suitable qualifications, which are in compliance with the laws, the definition of an independent director and the relevant regulations regarding the criteria for independent directors, as well as expertise in Management and Business Administration, Accounting and Finance, Legal and Political Science, and Medical and Public Health.

Illegal Record in the Past 10 Years – None –

Relationship with Executives – None –

Agenda 6

To consider and approve the determination of the remuneration of directors for the year 2025

Voting : This agenda item requires a vote of no less than two-thirds of the total number of votes of the shareholders attending the meeting.

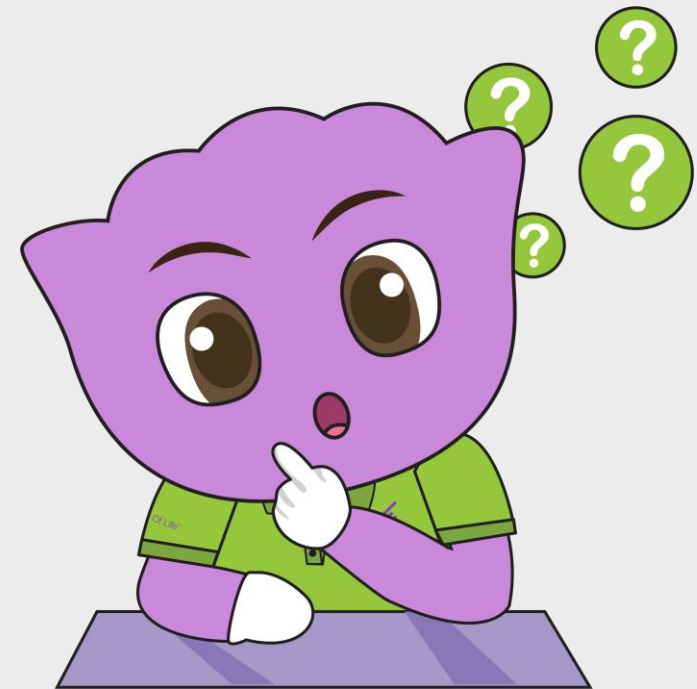
Types of Directors and Remuneration	Remuneration (THB)		
	Year 2025	Year 2024	Change
Monthly Remuneration* (For Executive and Non-Executive Directors)	(per month / person)	(per month / person)	(per month / person)
Chairman of the Board of Directors	120,000	110,000	10,000
Director / Independent Director	89,000	80,000	9,000
Chairman of the Audit Committee	120,000	110,000	10,000
Member of the Audit Committee	99,000	90,000	9,000
Chairman of the Executive Committee	120,000	110,000	10,000
Member of the Executive Committee	99,000	90,000	9,000
Meeting Allowance** (For Independent Directors Only)	(per attendance / person)	(per attendance / person)	(per attendance / person)
Board of Directors	None	None	-
Audit Committee	None	None	-
Executive Committee	None	None	-
Nomination Committee	4,000	2,000	2,000
Remuneration Committee	4,000	2,000	2,000
Risk Management Committee	4,000	2,000	2,000
Corporate Governance and Sustainable Development Committee	4,000	2,000	2,000
Welfare and Other Benefits***	(per person)	(per person)	(per person)
	None	None	-

Remark: * Both executive and non-executive directors will receive the highest monthly remuneration from only one of the positions they hold.

** Only independent directors, who hold any positions in the sub-committees as mentioned above, will be paid the meeting allowance according to the actual attendance

*** In 2025, there is no proposal to offer any additional forms of remuneration to directors, including welfare or any other benefits, in addition to the monetary remuneration specified above, as in the previous year.

Q&A



Approval Resolution – Agenda 6

To consider and approve the determination of the remuneration of directors for the year 2025

Voting : This agenda item requires a vote of no less than two-thirds of the total number of votes of the shareholders attending the meeting.

Agenda 7

To consider and approve the appointment of auditors and the determination of audit fee for the year 2025

Voting : This agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.

List of auditors to be proposed for appointment of the year 2025



Ms. Krongkaew Limkittikul

Certified Public Accountant

(Thailand) No. 5874



Mr. Nattawut Santipet

Certified Public Accountant

(Thailand) No. 5730



Ms. Sutthirak Fakon

Certified Public Accountant

(Thailand) No. 7712

Audit Fee of the Company for the Year 2025

(Unit : THB)

Audit Fee and Non-audit Fee	Year 2025	Year 2024
Audit Fee of the Company		
Audit Fee of Annual Financial Statements	1,970,000	1,860,000
Audit Fee of Quarterly Financial Statements	1,800,000	1,800,000
Total Audit Fee of the Company	3,770,000	3,660,000
Non-audit Fee of the Company	actual incurred amount	-

Remark: Increased by THB 110,000 or 3 percent compared to the previous year due to the higher audit workload resulting from the business expansion and the need to accommodate changes in accounting standards

Auditors of Subsidiaries for the Year 2025

The auditors from EY Office Limited
and its affiliates

Shidong Shanghai Medical
Equipment Company Limited

Shidong Medical Equipment
(Suzhou) Company Limited

Premier System Engineering
Company Limited

Sadao P.S. Rubber
Company Limited

Sri Trang Gloves
(Singapore) Pte. Ltd.

Sri Trang Gloves Global Pte. Ltd.

To appoint other audit firms by taking into account
the service quality and audit fee primarily

Sri Trang USA, Inc.

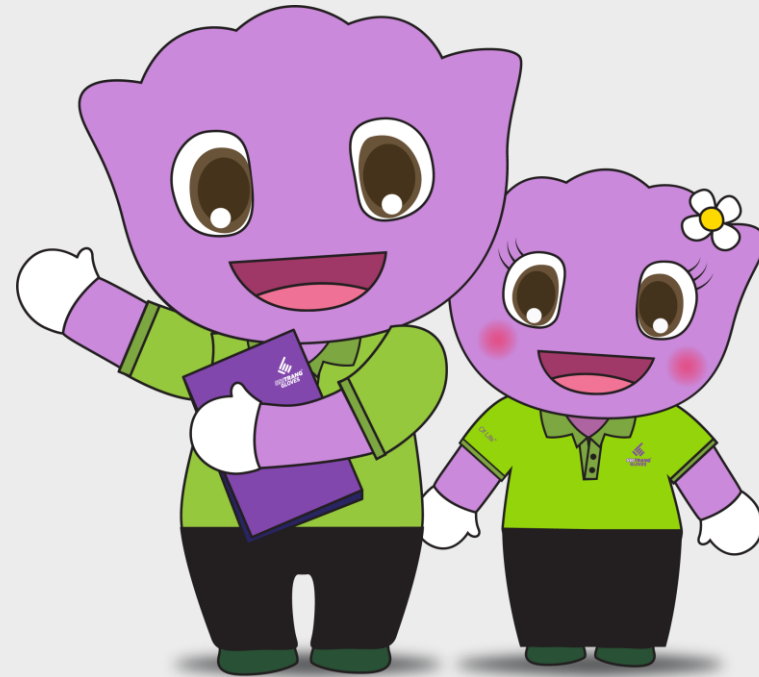
PT Sri Trang Gloves Indo

Sri Trang Gloves Vietnam
Company Limited

Sri Trang Gloves Philippines, Inc.

For the subsidiaries that engage other audit firms
as their auditors, the Board of Directors will
ensure that those subsidiaries can submit the
financial statements within specified time.

Q&A



Approval Resolution – Agenda 7

To consider and approve the appointment of auditors and the determination of audit fee for the year 2025

Voting : This agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.

Agenda 8

To consider and approve the acceptance of the entire business transfer from Sadao P.S. Rubber Co., Ltd.

Voting : This agenda item requires a vote of no less than three-fourths of the total number of votes of the shareholders attending the meeting and is eligible to vote.



Key Facts

The acceptance of the Entire Business Transfer (EBT) from **Sadao P.S. Rubber Co., Ltd. ("PS")**, a subsidiary in which the Company holds 99.99% of the total shares. PS was engaged in the production of natural rubber products, such as ribbed smoked sheets, but has discontinued operations since 2021. The purpose of this acceptance of the Entire Business Transfer is to restructure the Group Company to be in line with its current business operations.

In addition, **the Company will benefit from the Entire Business Transfer transaction** as follows:

- (1) Align with the current business operations of the Group Company.
- (2) Increase flexibility in managing the Group Company's operations.
- (3) Reduce operational costs and expenses, such as **a reduction in Audit fees and Corporate income tax.**
- (3) The Company will be able to **directly utilize the land currently leased from Sadao P.S. Rubber Co., Ltd. (a subsidiary), which will support the Company's core business** in the production of medical rubber gloves.
- (4) Reduce workload in terms of accounting, consolidated financial statements, and management of tax risks related to intercompany income assessments within the Group Company.
- (5) Reduced expenses compared to a regular land transaction, **with cost savings of approximately THB 6.17 million**, including corporate income tax, specific business tax, 2% land transfer fee, and 3% local tax.

The Entire Business Transfer is considered an appropriate and beneficial approach for the Group Company, as it provides tax benefits since it is not regarded as a sale and does not constitute income. The benefits include: (1) exemption from corporate income tax, (2) exemption from value-added tax (VAT), (3) Exemption from specific business tax (SBT), and (4) Exemption from stamp duty.



Relevant Laws, Rules, and Regulations

- **Not considered an acquisition or disposal of assets**

As the entire business transfer transaction is a restructuring of the Company group, it will not have any significant impact on the total assets of the Company group. Therefore, this transaction is not subject to the regulation of the acquisition or disposition of assets according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 regarding Rules on Significant Transactions Qualified as Acquisition or Disposition of Assets (and its amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding disclosure of information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004) (and its amendments).

- **Considered a connected transaction, but qualifies for an exemption**

This transaction is a connected transaction that has been exempted according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 regarding Rules on Connected Transactions (and its amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (and its amendments)

- **Subject to approval by the Shareholders' meeting**

Entering into the entire business transfer transaction is regarded as purchasing or accepting the transfer of business from other companies or private companies to the Company according to Section 107 (2) (b) of the Public Limited Companies Act B.E. 2535 (1992) (and its amendments) which must be approved by the shareholders' meeting with a vote not less than three-fourths of the total voting rights of all votes of the shareholders present at the shareholders' meeting and entitled to vote.

- **Timeline and Plan**

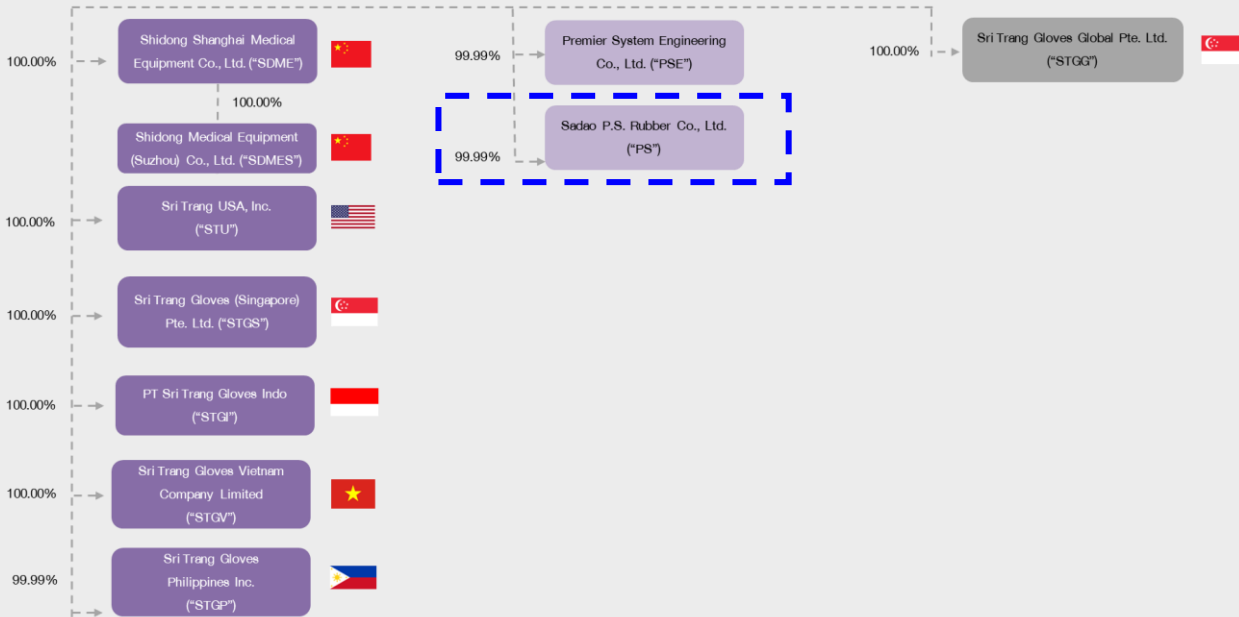
- The entire business transfer transaction is expected to be completed by June 2025.
- Following the completion of the transaction, PS will cease to be a subsidiary of the Company.
- Following the completion of the transaction, PS will proceed with the registration of its dissolution and the liquidation process in accordance with the legal requirements. This will ensure compliance with the conditions under the Revenue Code regarding the entire business transfer.

Manufacturing and distributing
latex gloves business

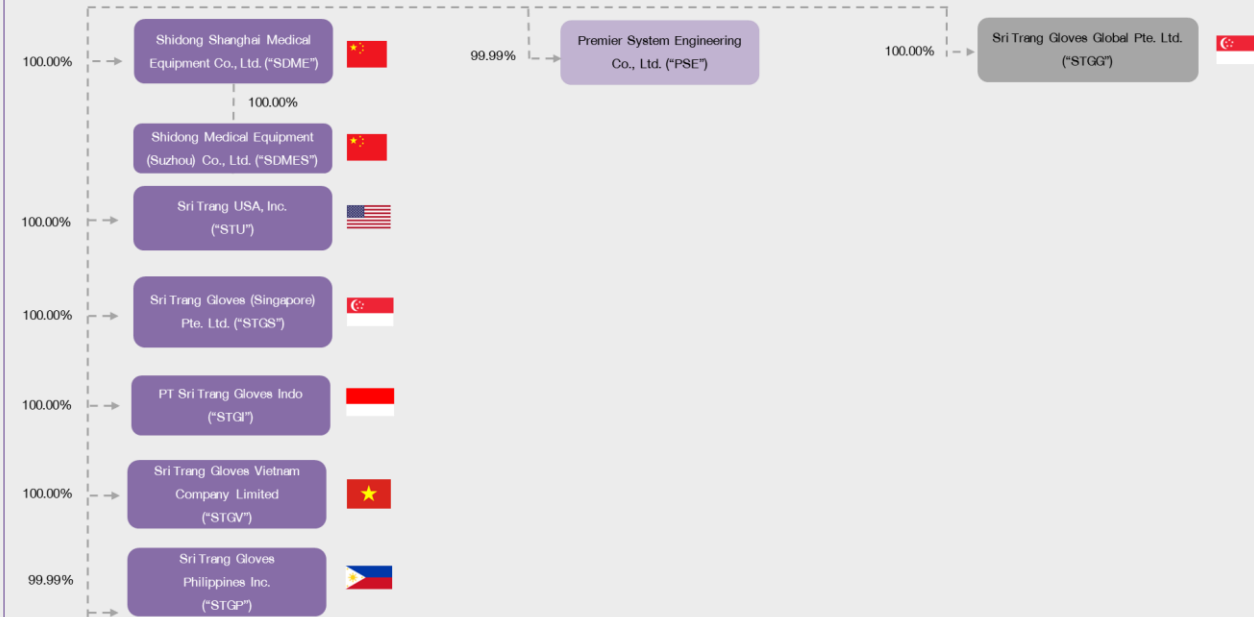
The businesses support
main business

Other businesses

Shareholding Structure of the Group



Shareholding Structure of the Group
before the EBT transaction

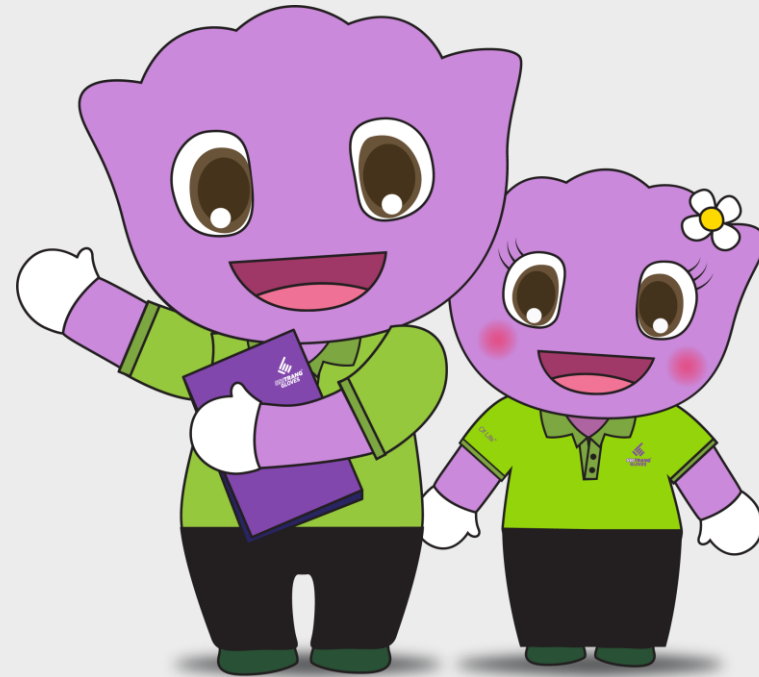


Shareholding Structure of the Group
after the EBT transaction

Additionally, it is deemed appropriate to propose to the Shareholders' Meeting to consider and approve the delegation of authority to **the Board of Directors and/or the Executive Committee and/or any other person deemed appropriate by the Board of Directors** to be authorized to carry out actions related to the entire business transfer from Sadao P.S. Rubber Co., Ltd., as follows:

- 1) To carry out any actions related to or necessary for the business restructuring through the entire business transfer from the subsidiary, including but not limited to setting or changing the date of the business transfer, determining or changing the purchase price of some parts of the business, to comply with the regulations, methods, and conditions for the transfer of the entire business between public limited companies or private limited companies for tax exemption, including other related announcements from the Revenue Department.
- 2) To review, modify, and/or change the business restructuring plan and/or process as necessary and appropriate, to align with the situation and avoid any potential impacts on the Company's business restructuring process, or to ensure that the business restructuring process is more efficient, including having the authority to cancel the business restructuring plan, considering the best interests of the Company and its shareholders.
- 3) To prepare, negotiate, and/or sign the business transfer agreement and/or any contracts related to the business restructuring process, as well as to prepare and sign requests and/or any documents related to the business restructuring through the entire business transfer, including contacting, preparing requests or documents, and submitting such requests and/or documents to relevant authorities.
- 4) To carry out any other necessary or related actions for the business restructuring to ensure its successful completion.

Q&A



Approval Resolution – Agenda 8

To consider and approve the acceptance of the entire business transfer from Sadao P.S. Rubber Co., Ltd.

Voting : This agenda item requires a vote of no less than three-fourths of the total number of votes of the shareholders attending the meeting and is eligible to vote.

Agenda 9

Other Matters (if any)



Thank you very much

All shareholders attending the meeting