

Sri Trang Agro-Industry Public Company Limited



THE WORLD'S LEADING FULLY INTEGRATED GREEN RUBBER COMPANY

The 2022 Annual General Meeting of Shareholders

7 April 2022

Voting Procedures

All shareholders / their proxies log-in Inventech Connect System

Select the agenda to vote

The system shows 4 buttons for voting

Approve (Green Button)

Abstain (Orange Button)

Disapprove (Red Button)

Cancel the last vote (Blue Button)

Processing

Inform the result to the Shareholders Meeting

Asking questions and express opinions procedures



Chairman of the Meeting give an opportunity to attendees to ask questions or express opinions.

Attendees type their names, surnames and shareholding status

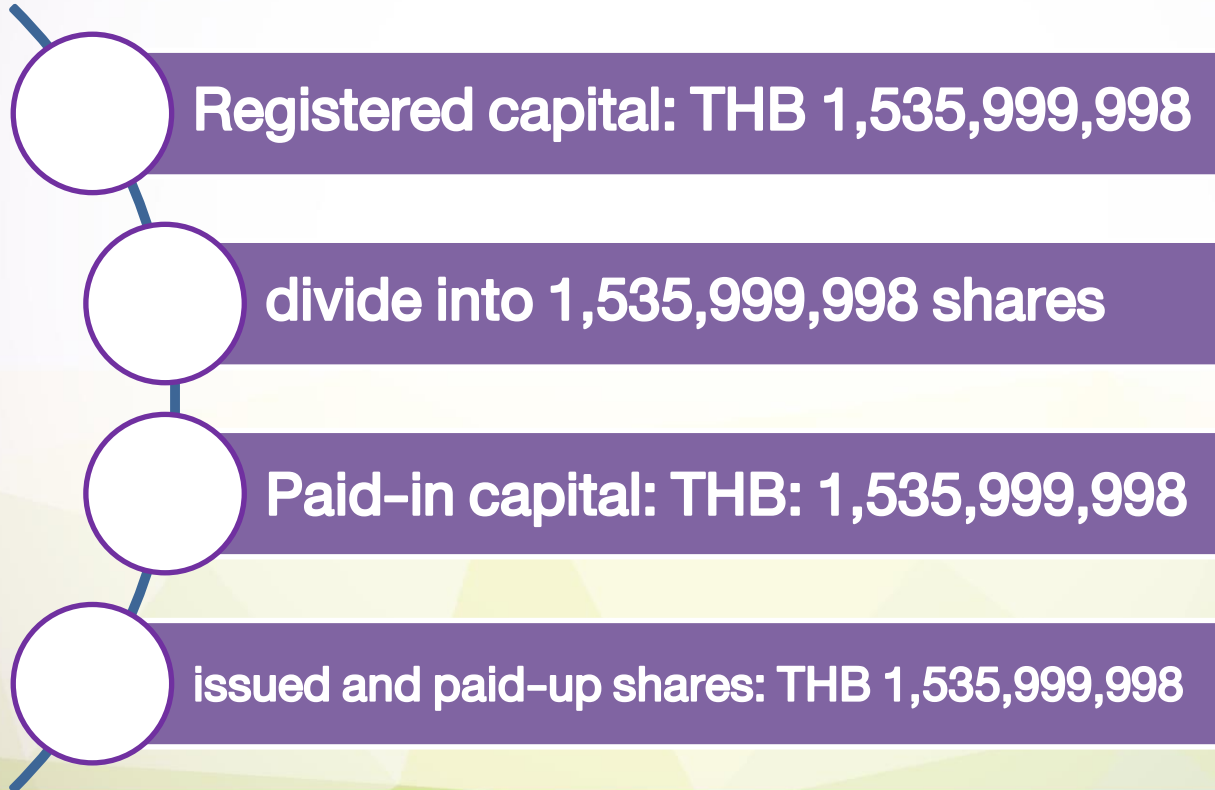
Type the questions or comments in Q&A menu

Press to send inquiry

The Company to answer the questions related to that agenda with the right to consider to select the questions as appropriate

The record date for determining the shareholders entitled to attend

The 2022 Annual General Meeting of shareholders is 3 March 2022



Agenda 1



To consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 held on 27 January 2022

A copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 held on 27 January 2022 is enclosed with the Invitation letter and disseminated on the Company's website www.sritranggroup.com

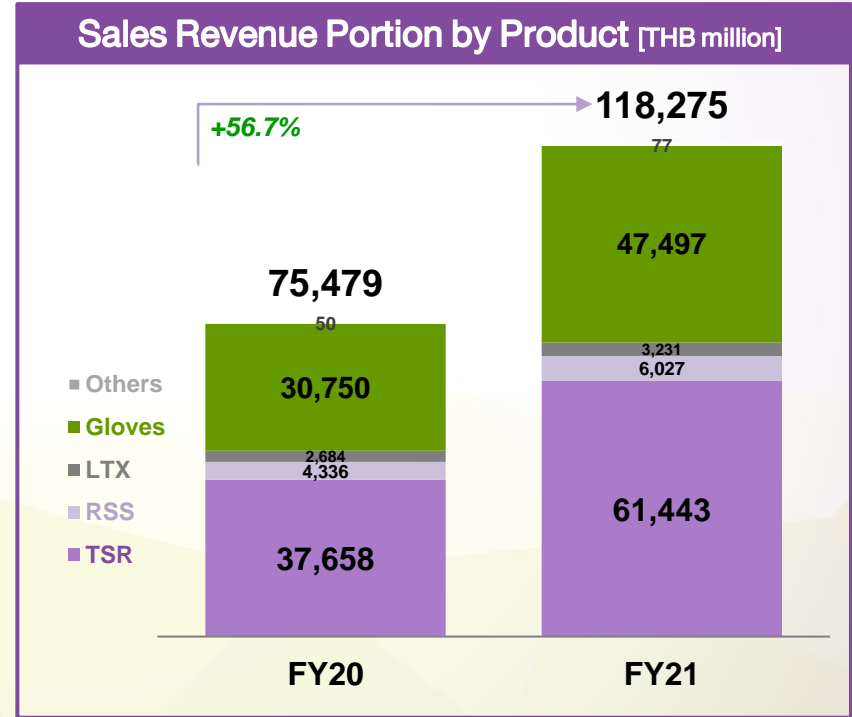
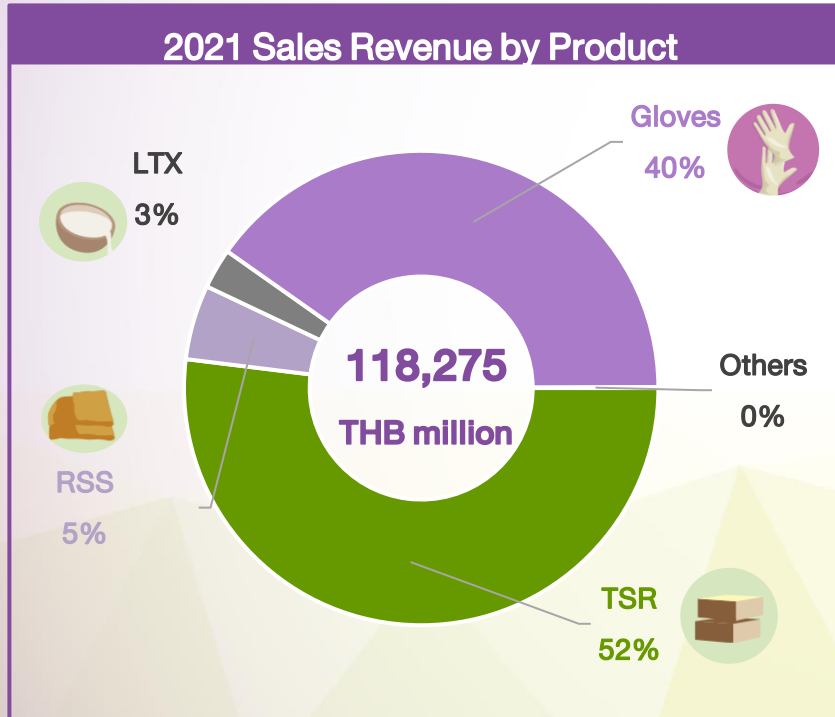
Agenda 2



To acknowledge the performance results of the Board of Directors of the Company for the year 2021 and to consider and approve the audited financial statements of the Company for the year ended 31 December 2021

The Company regularly discloses MD&A through the SET system after the release of financial statements.

Agenda 2

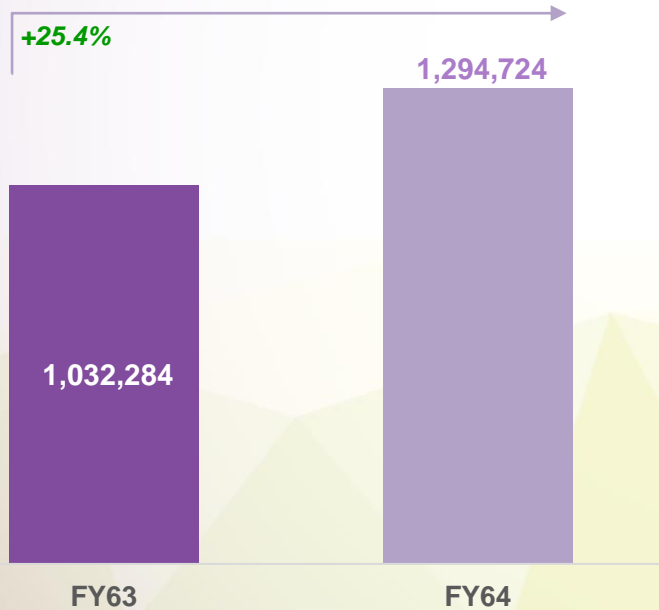


Agenda 2

Natural Rubber Products (tons)



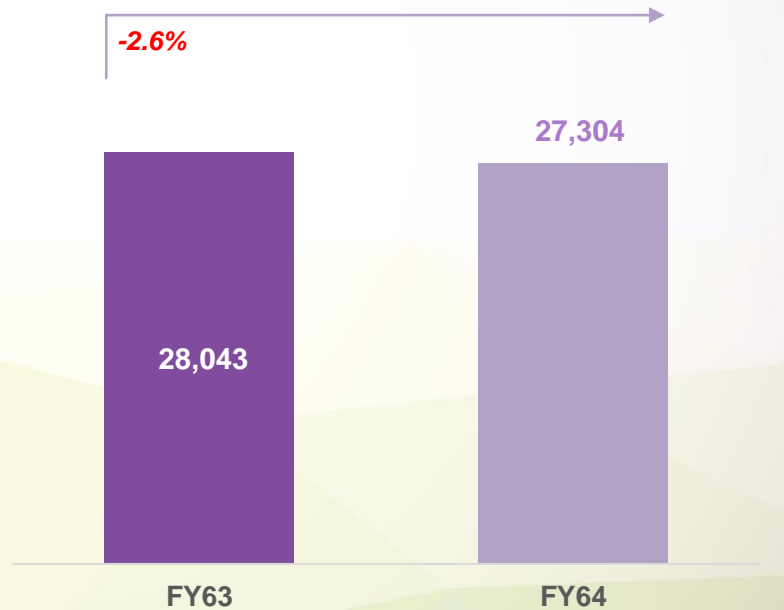
+25.4%



Glove Products (million pieces)

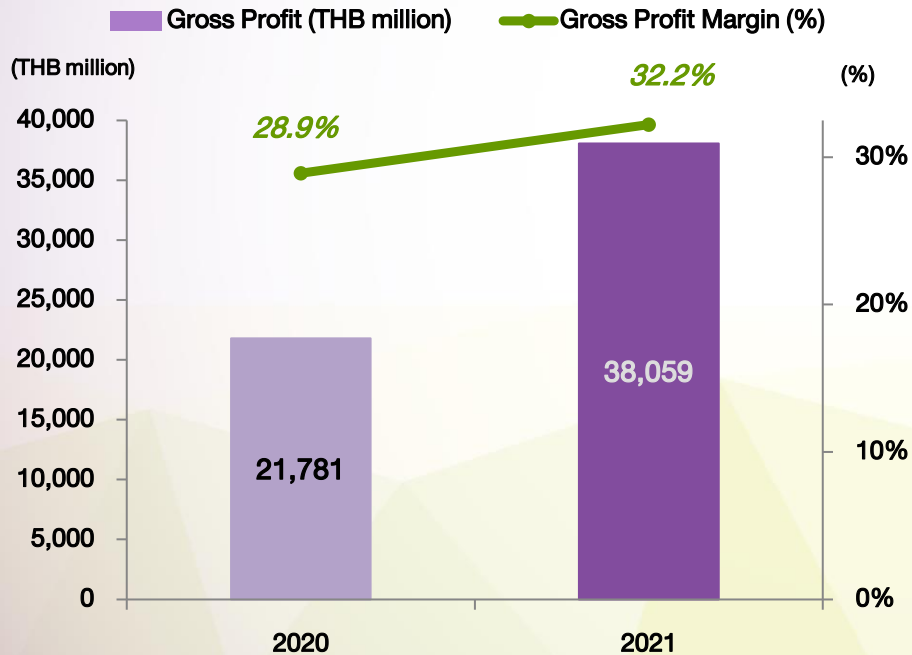


-2.6%

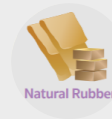


Agenda 2

Gross Profit and Gross Profit Margin



Gross profit and gross profit margin increase sharply in 2021 due to:



Natural Rubber

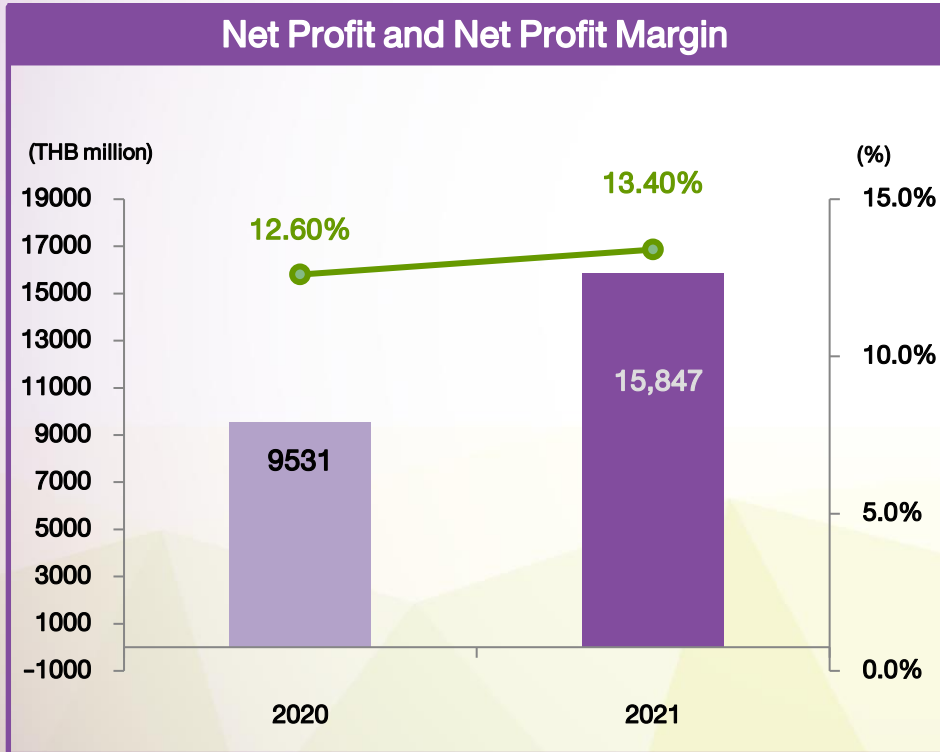
- Gross profit in the NR business grew on the back of a pickup in demand from tire manufacturers, which was reflected in the higher NR prices on the global markets. But the crucial factors that contributed to the growth in gross profit were our effective cost management and the ASP which, at 170.8 cent/kg was higher than the average NR price on the global markets. As a result, **gross profit margin for the NR business increased from 9.3% in FY20 to 12.5% in FY21, the higher in over 34 years of operation.**



Gloves

- Despite lower sales volume because of the temporary suspension of production following an outbreak of COVID-19 and the global container shortage and shipping congestion that particularly affected shipments to the US and Europe, as well as the increase in raw material costs for both NR and NBR latex, these were fully offset by the increase in ASP. **Gross profit margin for the glove business in FY21 was 61.4%, up from 57.3% in FY20.**

Agenda 2

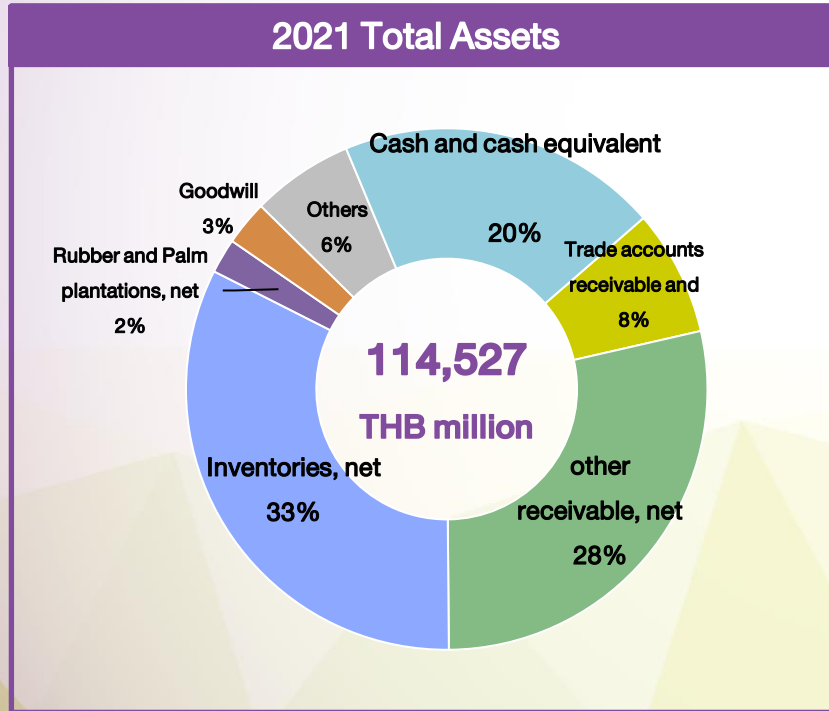


An All-Time-High Net Profit in 34-year history of SRI TRANG GROUP:

- **Net profit in FY2021** was THB 15,846.7 million, increasing 66.3% YoY, or THB 10.3 per share, with a net profit margin of 13.4%.

Agenda 2

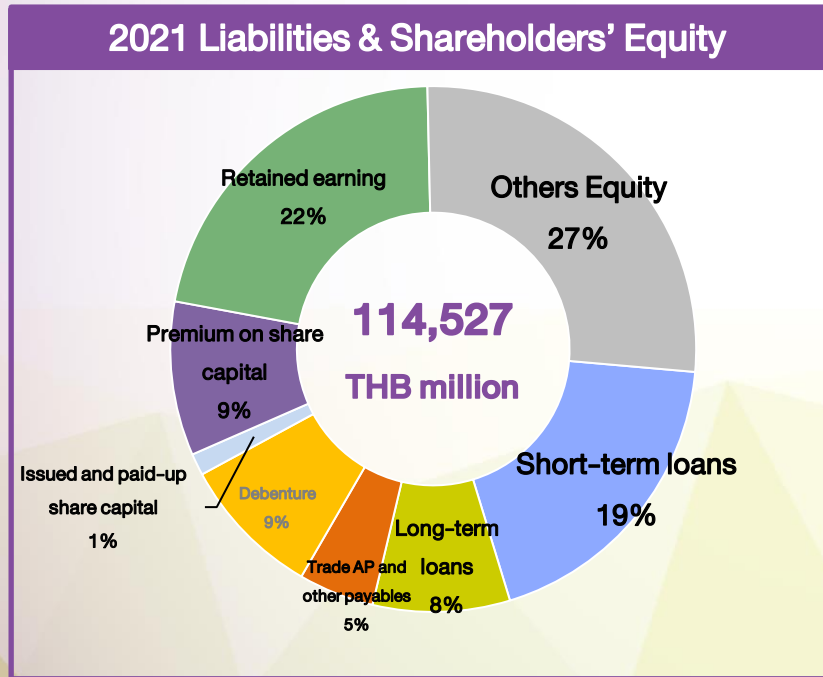
Financial Structure – Total Assets



Consolidated (THB million)	31 Dec 20	31 Dec 21	% Chg.
Cash and cash equivalent	26,447	22,810	-13.8%
Trade accounts receivable and other receivable, net	9,260	8,946	-3.4%
Inventories, net	19,032	32,578	71.2%
Other current assets	2,636	3,453	31.0%
Total current assets	57,375	67,787	18.1%
Investments in associates and JVs	940	1,022	8.8%
Property, plant and equipment, net	27,243	37,317	37.0%
Rubber and Palm plantations, net	2,390	2,470	3.3%
Goodwill	3,175	3,175	0.0%
Other non-current assets	1,995	2,756	38.1%
Total non-current assets	35,742	46,740	30.8%
Total Assets	93,117	114,527	23.0%

Agenda 2

Financial Structure – Total Liabilities and Shareholders' Equity



Consolidated (THB million)	31 Dec 20	31 Dec 21	% Chg.
Short-term loans	22,162	21,640	-2.4%
Long-term loans*	8,578	9,656	12.6%
Trade AP and other payables	4,636	5,322	14.8%
Debentures	1,455	10,000	587.3%
Derivative financial instruments	184	574	212.2%
Other liabilities	2,705	2,286	-15.5%
Total Liabilities	39,720	49,478	24.6%
Issued and paid-up share capital	1,536	1,536	0.0%
Premium on share capital	10,852	10,852	0.0%
Retained earning	16,949	24,895	46.9%
Other shareholders' equity	24,060	27,766	15.4%
Total Shareholders' Equity	53,397	65,049	21.8%






Note : *Including the current portion

Agenda 2

Environmental Performance



Green Process – “Emphasize environmentally and socially - friendly production process”

	Performance 2021	FY 2021	Target	Compared value with NR Industry*	Average value of Agro & Food Industry*
 GHG emissions intensity (Unit : tCO ₂ e/ton product)		0.12	Reduce by 10% from base year 2021 by 2026	0.21	0.29
 Energy consumption intensity (Unit : GJ/ton product)		1.86	-	1.80	7.00
 Electricity consumption intensity (Unit : kWh/ton product)		187	Reduce by 7% from base year 2019 by 2024	187	222
 Water withdrawal intensity (Unit : m ³ /ton product)		2.05	Reduce by 40% from base year 2019 by 2024	11.5	9.76
 Waste intensity (Unit : kg/ton product)		0.83	Reduce by 10% from base year 2020 by 2024	-	-

Agenda 2

Social Performance



Green Products & Green Procurement – “Produce high-quality products that are free of chemical substances and create happiness for external and internal societies”

Human rights



- **No human rights risks**
- Employed **46** people with disability equal to employment value of **THB 6.3 million**

Employee stewardship



- Employee engagement score: **87%**
- Average employee training hours: **38 hrs./person/year**

Occupational health & safety



- **No fatality** as a result of worked-related injury

Community and social development

“Good Quality Latex to Create Happiness” Project



Satisfaction score: **95%**
(target: 80%)

“Ban-Took-Yang-Tid-Rang-Srang-Roi-Yim ” Project (6th year)



99.29% of trucks met that standard

“Useful Soil” Project (4th year)



Reduce **3,539 tons** of soil sediment sent to landfill and create income for communities of **THB 97,838**

“Sri Trang Group Sharing Love to Community” Project (2nd year)



Donated **4.2 million pieces** of medical gloves equal to **THB 2.9 million**

Agenda 2

Governance & Economic Performance



Green Company – “Conduct businesses base on transparency and focus on sustainable growth”



Good corporate governance
“Excellence” level of CGR score



Anti-corruption

- renewal of the Thai Collective Action Against Corruption (CAC) in March 2021
- **224 suppliers** signed the agreement to demonstrate their intention for anti-corruption

Customer relationship management

Customer satisfaction score: **83%**
(target 80%)



Innovation development

- Numbers of innovation project: **47**
- R&D investment : **THB 43.4 million**
- Kaizen & QCC projects reduced cost by **THB 22.5 million**



Sustainable supply chain management

- Percentage of purchasing of local products and services: **14%**
- Developed **SRI TRANG FRIENDS application**



Sustainability awards

- STA was selected to be one of the sustainable stocks in the **SET-Thailand Sustainability Investment (SET THSI)** for the seven consecutive years
- STA received **2021 Outstanding Sustainability Disclosure Award** for the three consecutive years.
- STA received **2021 CSR-DIW Continuous Award** from the Ministry of Industry (Thailand) from eight consecutive years.

Agenda 3



To consider and approve the dividend payment of the Company for the year 2021

Objective and Reasons as shown in
invitation agenda item 3

Agenda 3

	2021	2020	2019
Net profit (million Baht)	15,847	9,531	(149)
Earnings per share (Baht)	10.32	6.21	(0.10)
Dividend per share (Baht)	4.15	2.25	0.35
The interim dividend (Baht/share)	3.50	0.50	0.35
1 st time on 11 June 2021	1.00	-	-
2 nd time on 8 September 2021	1.25	-	-
3 rd time on 8 November 2021	1.25	-	-
Year-End dividend (Baht/share)	*0.65	1.75	-
Number of shares (shares)	1,535,999,998	1,535,999,998	1,535,999,998
Total dividend payment (million Baht)	6,374.40	3,456.00	537.60
Payout ratio (%)	40.2	36.2	N/A

* Propose for approval

Agenda 3



	Date
The record date for determining the shareholders entitled to receive a dividend (TSD)	20 April 2022
The record date for determining the shareholders entitled to receive a dividend (CDP)	20 April 2022
The annual dividend payment date	6 May 2022

Agenda 4



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

Agenda 4



The five directors who shall vacate office are:

- | | |
|-------------------------------|---------------------------------|
| 1. Ms. Anustra Chittmittrapap | Director / Independent Director |
| 2. Mr. Chalernpop Khanjan | Director |
| 3. Mr. Chaiyos Sincharoenkul | Director |
| 4. Mr. Kitichai Sincharoenkul | Director |
| 5. Mr. Kriang Yanyongdilok | Director / Independent Director |

Agenda 4



The five directors who were nominated are:

- | | |
|-------------------------------|---------------------------------|
| 1. Ms. Anustra Chittmittrapap | Director / Independent Director |
| 2. Mr. Chalernpop Khanjan | Director |
| 3. Mr. Chaiyos Sincharoenkul | Director |
| 4. Mr. Kitichai Sincharoenkul | Director |
| 5. Ms. Nongram Laohaareedilok | Director / Independent Director |

Agenda 4

4.1 To consider and approve the election of Ms. Anusra Chittmittrapap to be a director/ independent director of the Company for another term.



Proposed to be appointed as a director/
independent director of the Company

Agenda 4

4.2 To consider and approve the election of Mr. Chalernpop Khanjan to be a director of the Company for another term.



Proposed to be appointed as a director
of the Company

Agenda 4

4.3 To consider and approve the election of Mr. Chaiyos Sincharoenkul to be a director of the Company for another term.



Proposed to be appointed as a Director
of the Company

Agenda 4

4.4 To consider and approve the election of Mr. Kitichai Sincharoenkul to be a director of the Company for another term.



Proposed to be appointed as a director
of the Company

Agenda 4

4.5 To consider and approve the election of Ms. Nongram Laohaareedilok to be a director/independent director of the Company.



Proposed to be appointed as a director/
independent director of the Company

Agenda 5



To consider and approve the determination of remuneration of directors for the year 2022

Agenda 5



The directors' remuneration for the year 2022 which not exceeding Baht 13,900,000, with the details as follows:

Remuneration of Board of Directors

- Chairman of the Board Baht 95,000 / person/ month
- Directors Baht 75,000 / person/ month

Remuneration of Audit Committee

- Chairman of the Audit Committee Baht 95,000 / person/ month
- Audit Committee member Baht 85,000 / person/ month

Meeting Allowance (only pay to those who attend the meeting)

- Chairman of the Board / Chairman of Audit Committee Baht 10,000 / person/ time
- Directors / Audit Committee member Baht 7,000 / person/ time

Other Benefits / Non-monetary remuneration None

Agenda 5

Item	Year 2022 (proposed year)	Year 2021 (Actual paid)	
		Compensation	Meeting Allowance
Directors' remuneration (Baht)	13,900,000	12,500,000	
Actual compensation		10,600,000	944,000
Number of Directors (persons) (including director who resigned during the year)	13	13	13
		Total remuneration of year 2021 = 11,544,000	

Agenda 6



To consider and approve the appointment of the auditor and determination of auditing fee for the year 2022

Agenda 6



It is deemed appropriate that the shareholders meeting approve the appointment of an auditor from EY Office Limited to be an auditor of the Company for the year 2022 with the names listed as follows:

Name of Auditor	Certified Public Accountant (Thailand) No.	Year for Auditing the Company
1. Mr. Supachai Panyawattano	3930	2018 , 2019, 2020, 2021
2. Miss Krongkaew Limkittikun	5874	-
3. Mr. Nuttawut Santiphet	5730	-

Either of these auditors can conduct the audit and express an opinion on the financial statements of the Company. In the event that neither of these auditors is available, EY Office Limited can delegate another one of its Certified Public Accountants to conduct the audit.

Agenda 6

The auditing fee	Year 2022 (proposed year) (Baht)	Year 2021 (Baht)
The audit fees for the consolidated financial statements and the Company's quarterly audit fees (Baht)	6,100,000	6,100,000

In addition, the Company uses the audit services for the foreign subsidiaries from the same audit firm and other audit firms.

However, some subsidiaries use services from other audit firms. The determination to appoint the auditor of each foreign subsidiary shall primarily consider from quality of its services and auditing fee rate. For the subsidiaries located in foreign countries that use the audit services from other audit firms, the Board of Directors will enable them to submit the financial statements within prescribed period.

Agenda 7



Other matters (if any)

member of
SRI TRANG
GROUP

