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No. STGT.CS 010/2022

24 June 2022

Subject: Notification of the Resolution of the Board of Directors Meeting of the Company regarding the determination of the names of directors, executives and/or employees of the Company and its subsidiaries who are eligible for the allocation of newly issued ordinary shares, the determination method of offering price and offering period for the offering of newly issued ordinary shares under the issuance and offering of newly issued ordinary shares of the Company to directors, executives and/or employees of the Company and its subsidiaries in the 2nd year under STGT ESOP

Attention: President
Stock Exchange of Thailand / Singapore Exchange

Sri Trang Gloves (Thailand) Public Company Limited (the "Company") would like to inform you that the Board of Directors' Meeting of the Company No. 4/2022, convened on 24 June 2022, resolved to approve the significant matters which are summarized as follows:

Pursuant to the resolution of the Extraordinary General Meeting of the Shareholders of the Company No. 4/2019, held on 22 November 2019, which has approved the issuance and offering of the newly-issued ordinary shares of STGT to the directors, executives, and/or employees of the Company and its subsidiaries ("**STGT ESOP**") amounting to not exceeding 10,000,000 shares, at the par value of THB 1 per share under STGT ESOP program (i.e. 2020 to 2022) whereby the Company will offer the newly-issued ordinary shares for the first time on the date of the Initial Public Offering (IPO) in the number of 40.00 percent of the total newly-issued ordinary shares to be offered under STGT ESOP, or not exceeding 4,000,000 shares, and will offer the newly-issued ordinary shares under STGT ESOP two more times during the first to second year after the IPO, each in the number of 30.00 percent of the total newly-issued ordinary shares to be offered under STGT ESOP, or not exceeding 3,000,000 shares for each offering. In this addition, the said Shareholders Meeting has indicated that the "Offering Date" means the date on which the Board of Directors of the Company or the person delegated by the Board of Directors of the Company, passes a resolution or approves as the date to offer the newly-issued ordinary shares to the directors, executives, and/or employees of the Company and its subsidiaries under STGT ESOP, and delegated the Board of Directors of the Company to approve the eligible persons for the allotment of newly issued ordinary shares under the STGT ESOP and has resolved to authorize the Executive Committee of the Company and/or the person delegated by Executive Committee of the Company to amend the terms, conditions and other details of the allocation of the newly issued ordinary shares of the Company to the directors, executives and/or employees of the Company and its subsidiaries including the names of employees of the Company and its subsidiaries which has been allocated the Company's

newly issued ordinary shares, as well as the date and details of the allocation of newly issued ordinary shares to such persons employees.

Moreover, the Extraordinary General Meeting of Shareholders of the Company No. 1/2020 which held on Friday 25 December 2020 has approved the change of par value from the original value of THB 1.00 per share to THB 0.50 per share, which resulted in the offering of the newly-issued ordinary shares under STGT ESOP two more times during the first to second year after the IPO being changed from not exceeding 3,000,000 shares for each offering to not exceeding 6,000,000 shares for each offering to reflect the decrease in par value.

The Company has completed the issuance and offering of the newly-issued ordinary shares under STGT ESOP on the date of the IPO and during the first year after the IPO of not exceeding 4,000,000 shares at the par value of THB 1.00 per share and not exceeding 6,000,000 shares at the par value of THB 0.50 per share, respectively.

The Executive Directors' Meeting of the Company No. 3/2022, dated 22 June 2022, has resolved to approve the names of eligible employees to be allocated the newly-issued ordinary shares in the second year under the STGT ESOP as of 22 June 2022.

Thus, the Board of Directors' Meeting of the Company has determined the details of the offering of newly issued ordinary shares under the STGT ESOP as detailed below.

Number of newly-issued ordinary shares to be issued and offered in the second year after the IPO	:	Not exceeding 6,000,000 shares, at the par value of THB 0.50 per share, equivalent to not exceeding 30 percent of total number of shares being issued and offered under STGT ESOP
Names of eligible employees to be allocated the newly-issued ordinary shares in the second year under STGT ESOP	:	As approved by the Board of Directors of the Company
Conditions of the allocation	:	The directors, executives, and/or employees of the Company and its subsidiaries who are entitled to the allocation of the newly-issued ordinary shares must be subject to the following conditions: 1. As at the Record Date, a director, executive, and/or employee must be a director, executive, and/or employee of the Company and its subsidiaries for a period of no less than three months, must not be under a probationary period, and must remain a director, executive, and/or employee of the Company and its subsidiaries at the Offering Date; and 2. Each director will be entitled to equal number of ordinary shares, while the number of ordinary shares to which each executive, or

employee will be entitled may not be the same and will depend on the position, experience, responsibility, term of employment, achievement, capability and performance, as well as potential benefits to the Company.

In the case where there are directors, executives, and/or employees of STGT and STGT's subsidiaries who wish not to exercise their rights to purchase the newly-issued ordinary shares on the Offering Date, Executive Committee of the Company and/or the person delegated by Executive Committee of the Company may determine the names of other executives and/or employees of the Company and its subsidiaries for the allocation instead within the offering and allocation period, in accordance with the conditions of the allocation. In this regard, each executives and/or employee will be entitled to the allocation of not exceeding 5.00 percent of the total number of shares to be offered under STGT ESOP.

Offering price per share : Offering price per share is equivalent to 90.00 percent of the market price as specified under the Notification of the Office of the Securities and Exchange Commission regarding the Calculation of Offer Price of Securities and Determination of Market Price for Consideration of Offer for Sale of Newly-issued Shares with Discount.

"**Market Price**" means the volume-weighted average price of the shares traded on the Stock Exchange of Thailand ("SET") during the period of 7-15 consecutive business days prior to the Offering Period of each offering.

"**Offering Date**" means the date on which the Board of Directors of the Company or the person delegated by the Board of Directors of the Company, passes a resolution or approves as the date to offer the newly-issued ordinary shares to the directors, executives, and/or employees of the Company and the Company's subsidiaries under STGT ESOP.

In this regard, the Board of Directors of the Company has determined the offering price based on the volume-weighted average price of the ordinary shares of the Company traded on the SET using the closing price during the period of 7 – 15 consecutive business days prior to the date on which the Board of Directors of the Company has resolved to approve the offering period of this offering i.e. during the period of 10 – 30 June 2022, which the volume-weighted average price is based on information from SETSMART www.setsmart.com of

the SET. The Board of Directors of the Company has considered and viewed that the said offering price is appropriate and in line with the relevant Notification of the Office of the Securities and Exchange Commission and the resolution of the Extraordinary General Meeting of the Shareholders of the Company No. 4/2019. In addition, the Board of Directors has delegated the Chief Executive officer to have authority in determining the offering price whereby such offering price must be in accordance with the determination method of offering price as detailed above, the Company shall further inform such offering price through the SET website accordingly.

Offering period : The subscription period and payment of the newly issued ordinary shares are 9.00am to 4.00pm of 1 July 2022.

Please be informed accordingly.

Yours faithfully,

(Miss Thanawan Sa-ngiamsak)
Director and Chief Financial Officer