

No. STGT.CS 004/2022

17 February 2022

Subject: Notification of the Resolution of the Board of Directors' Meeting, Convening of 2022 Annual General Meeting of Shareholders, Dividend Payment, and the Share Repurchase Program for Financial Management Purpose

To: President

The Stock Exchange of Thailand

Enclosure: The Company's Share Repurchase for Financial Management Purpose Disclosure Form (Form TS-1.2) dated 17 February 2022

Sri Trang Gloves (Thailand) Public Company Limited (the "Company") would like to inform you that the Board of Directors' Meeting No. 2/2022, on 17 February 2022, resolved to approve the significant matters as follows:

1. Approved to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the Company's financial statements for the year ended 31 December 2021.
2. Approved to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the allocation of profit and dividend payment for the year 2021 as follows:

- (1) To acknowledge the interim dividend payment in the total amount of THB 11,444.49 million, or at the rate of THB 4 per share as follows.

Interim Dividend Payment	Payment Date	Dividend Rate per Share (THB)	Total (THB Million)
No. 1	10 June 2021	1.50	4,286.34
No. 2	7 September 2021	1.25	3,579.08
No. 3	7 December 2021	1.25	3,579.08

- (2) To approve the allocation of the profit from the operating results for the year ended 31 December 2021 and retained earnings (under the separate financial statements) for distribution as dividends at the rate of THB 4.65 per share, or equivalent to the total dividend payment in the amount of approximately THB 13,305.61 million; and
- (3) To approve the dividend No.4 at the rate of THB 0.65 per share, or equivalent to the dividend payment in the amount of approximately THB 1,861.12 million (total dividend less THB 11,444.49 million interim dividend already paid), which will be paid from the Company's profits generated by the earnings under BOI privilege that are eligible for withholding tax exemption at the rate of THB 0.65 per share, equivalent to the amount of THB 1,861.12 million. The Company sets the date for determining the names of shareholders who shall be entitled to receive the interim dividend (Record Date) on 20 April 2022. The shareholders who hold shares in the Company through direct securities accounts with the Central Depository (Pte) Limited ("CDP") ("Depositors") or persons with shares standing to the credit

of their securities accounts with the Depository Agents at 5.00 p.m. (Singapore time) on 20 April 2022 will be entitled to receive the interim dividend. In this regard, the interim dividend will be paid on 5 May 2022. (Remark: the shareholders who are not eligible to receive the dividend under the law will not be entitled to the dividend payment.)

3. Approved to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the re-election of directors to replace those who are due to retire by rotation at the 2022 Annual General Meeting of Shareholders for another term of office as follows:
 - 1) Mrs. Unakorn Phruithithada Independent Director
 - 2) Gen. Bundit Boonyapan Independent Director
 - 3) Mr. Vitanath Sincharoenkul Director
 - 4) Ms. Jarinya Jirojkul Director
4. Approved to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the election of new director by nominating Mr. Thanatip Upatising to be elected as the independent director of the Company to replace the vacant position due to the resignation of Clinical Professor Dr. Sarana Boonbaichaiyapruk, resulted in the Board of Directors consisting of 12 members as the same.
5. Approved to propose to the 2022 Annual General Meeting of Shareholders to consider and determine the remuneration of the directors for year 2022 consisting of monthly remuneration and meeting allowance by increasing the monthly remuneration in each position but the meeting allowance shall remain at the same rate as follows:

	Remuneration (THB)		
	Year 2022	Year 2021	Change
Monthly Remuneration	(per month / person)	(per month / person)	(per month / person)
Chairman of the Board of Directors	110,000	100,000	10,000
Director / Independent Director	80,000	70,000	10,000
Chairman of the Audit Committee	110,000	100,000	10,000
Member of the Audit Committee	90,000	80,000	10,000
Chairman of the Executive Committee	110,000	100,000	10,000
Member of the Executive Committee	90,000	80,000	10,000
Meeting Allowance	(per attendance / person)	(per attendance / person)	(per attendance / person)
Board of Directors	None	None	-
Audit Committee	None	None	-
Executive Committee	None	None	-
Nomination Committee	2,000	2,000	-
Remuneration Committee	2,000	2,000	-
Risk Management Committee	2,000	2,000	-
Corporate Governance and Sustainable Development Committee	2,000	-	-

Remark: * The Board of Directors' Meeting on 10 August 2021 has resolved to approve the appointment of Corporate Governance and Sustainability Development Committee

** The director will receive the highest monthly remuneration from only one of the positions he holds.

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

6. Approved to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the appointment of auditor from EY Office Company Limited as the Company's auditor for the year 2022. The list of auditors are as follows:

- | | | |
|------------------|---------------|-------------------------------------------------|
| 1) Mr. Supachai | Phanyawattano | Certified Public Accountant (Thailand) No. 3930 |
| 2) Mr. Nattawut | Santipet | Certified Public Accountant (Thailand) No. 5730 |
| 3) Ms. Krongkaew | Limkittikul | Certified Public Accountant (Thailand) No. 5874 |

Any of the above auditors can conduct an audit and express an opinion on the Company's financial statements, and to determine the audit fee for the year 2022 of THB 3,660,000 excluding other non-audit fees.

7. Approved to convene the 2022 Annual General Meeting of Shareholders on 7 April 2022, at 10.00 a.m., through electronic conferencing (E-AGM) in accordance with the Emergency Decree on Electronic Meetings, B.E. 2563 (2020) and other related laws and regulations, with the following agenda items:

Agenda 1 To consider and certify the minutes of the 2021 Annual General Meeting of Shareholders

Agenda 2 To acknowledge the performance results of the Board of Directors for the year 2021 and to consider and approve the audited financial statements for the year ended 31 December 2021

Agenda 3 To consider and approve the allocation of profit and the dividend payment for the year 2021

Agenda 4 To consider the election of directors to replace those who are due to retire by rotation

Agenda 5 To consider the election of new director

Agenda 6 To consider and determine the remuneration of directors for the year 2022

Agenda 7 To consider and approve the appointment of auditors and the determination of audit fee for the year 2022

Agenda 8 Other matters (if any)]

And to determine the date for determining the names of shareholders who shall be entitled to attend the 2022 Annual General Meeting of Shareholders on 3 March 2022 (Record Date). The depositors or persons with shares standing to the credit of their securities accounts with the Depository Agents at 5.00 p.m. (Singapore time) on 3 March 2022 may exercise their voting rights in respect of the number of shares credited to their securities accounts through CDP.

8. Approved the share repurchase program for financial management purpose in the maximum amount not exceeding THB 3,600 million and the number of the shares to be repurchased not exceeding 120,000,000 shares or equivalent to 4.2 percent of the total issued shares. The repurchase period covers the duration of 6 months, starting from 7 March 2022 to 6 September 2022. In this regard, the Company intends to repurchase the shares on the Stock Exchange of Thailand only. The details are as appeared in the Enclosure.

Please be informed accordingly.

Yours faithfully,

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

(Translation)

Share Repurchase for Financial Management Purpose Disclosure Form
(Under Section 66/1 (2) of the Public Company Limited Act)
Sri Trang Gloves (Thailand) Public Company Limited
dated 17 February 2022

We, Sri Trang Gloves (Thailand) Public Company Limited (the "Company"), hereby notify the resolution of the Board of Directors' Meeting No. 2/2022, held on 17 February 2022, regarding the approval of the share repurchase program for financial management purpose, with the details as follows:

1. The share repurchase program

- 1.1 The maximum amount for the share repurchase is not exceeding THB 3,600 (three thousand and six hundred) million.
- 1.2 Number of shares to be repurchased is not exceeding 120,000,000 (one hundred and twenty million) shares, at the par value of THB 0.50 per share or equal to 4.2 percent of the total issued shares.

1.3 Procedure used for the repurchasing of shares

☒ on the Stock Exchange of Thailand

☐ offer to general shareholders at the price of THB.....per share (the price being the same)

The repurchase period will start from 7 March 2022 to 6 September 2022.

Remarks: The company has to disclose the proposed share repurchase not later than 14 days prior to the date on which the shares will be repurchased.

1. The implementation period shall not exceed 6 months when a share repurchase scheme is by way of purchasing on the SET.
2. The repurchase period shall not be less than 10 days and shall not exceed 20 days in the case of offering to general shareholders.
- 1.4 The principle used to determine the repurchase price must take into account the average market price during the last 30 days prior to the date on which the Company discloses the information of share repurchase.

The repurchase price shall not exceed 115 percent of the average closing price of 5 consecutive business days prior to each repurchase date.

In this regard, the average share price for the last 30 consecutive business days from 5 January 2022, to 15 February 2022, was THB 29.54 per share.

2. The information of the company

- 2.1 The Company's retained earnings and excess liquidity are based on the Reviewed / Audited Financial Statement as of 31 December 2021.

- The Company's unappropriated retained earnings (under the separate financial statements) are THB 21,675.3 million.
- The Company's debts, which shall become due within 6 months from the date on which the shares will be repurchased, equal to THB 2,310.3 million.
- Explain the basis for the ability to repay the debts which will be due within 6 months from the date on which the shares will be repurchased and specify the source of funds for the repayment

Under the consolidated financial statements as of 31 December 2021, the Company has cash and cash equivalent in the amount of THB 21,006.1 million. After the deduction of increased capital from the initial public offering (IPO) (July 2020) of THB 6,691.1 million which has not yet been utilized, the debts of THB 2,310.3 million which will be due within 6 months, and the dividend payment of THB 1,861.1 million which has approved by the Board of Directors' Meeting held on 17 February 2022 and will propose to the 2022 Annual General Meeting of Shareholders (on 7 April 2022) for further consideration and approval. The Company still has liquidity in the total amount of THB 10,143.6 million. In addition, the Company expects to receive in the amount of THB 2,816.1 million from trade receivable, other debtors, and accrued income. Therefore, the Company still has sufficient liquidity to repurchase the shares under this program.

- 2.2 The number of minority shareholders (free float) as in the share register book on the latest book closing or record date on 22 November 2021, equal to 34.57 percent of the Company's paid-up capital. The Company encloses herewith the report of the Company's share distribution.

3. Reasons for the proposed share repurchase

- 3.1 To maximize the efficiency and benefit of the Company's management of excess liquidity.
- 3.2 The share repurchase will enhance the ratios of the shareholders' returns such as Return on Equity (ROE) and the Earning Per Share (EPS).
- 3.3 The Company believes in its potential to operate the business and can generate the revenue in the future.

4. Impacts after the share repurchase.

4.1 Impact on the shareholders

The shareholders will be entitled to receive higher returns from dividends because the repurchased shares will not be eligible to receive the dividends. In addition, the return on equity will also increase.

4.2 Impact on the Company

The Company's cash and the shareholders equity will be reduced.

5. The description of the resale of shares and of the shares written off.

- Procedure for resale of shares ☒ on the Stock Exchange of Thailand
☒ by Public Offering

The Board of Directors may consider reselling the repurchased shares either through the Stock Exchange of Thailand or by public offering depending upon the appropriateness at that time. The Board of Directors will consider and determine the procedure for the resale of shares and inform later.

- Period for the resale of shares

The Board of Directors will consider and determine the period for the resale of shares and inform later. In this regard, the Company can resell the repurchased shares after the period of 6 months but must not exceed 3 years.

- Principle used to determine the resale price

The resale price will not be lower than the average closing price of 5 consecutive business days prior to resale date less 15% of such average closing price. After the end of resale period and the Company does not resell or there are shares that still remain unsold, the Company will reduce its capital by writing off such shares.

6. Shares repurchased in the past (If any)

The final date of the latest share repurchase program - None -

(The new share repurchase program can be implemented after 1 year following the completion date of the latest share repurchase program)

The Company hereby certifies that the information contained in this report are true and complete in all respects.

SignMs. Thanawan Sa-ngiamsak..... Director

Report of Share Distribution
Sri Trang Gloves (Thailand) Public Company Limited
as of 22 November 2021

Paid-up capital (ordinary shares only) is THB 1,431,630,705.00, divided into 2,863,261,410 ordinary shares at the par value of THB 0.50.

Shareholders	Number of Shareholders	Number of Shares	Percentage of the paid-up capital (ordinary shares only)
1. Strategic Shareholders			
1.1 Directors, managers and executives, including their connected persons and related persons	19	161,162,100	5.63
1.2 Shareholders whose shareholding exceeds 5%, including their related persons	1	155,326,800	5.42
1.3 Shareholders who have controlling power	2	1,556,828,400	54.37
2. Repurchased shares	-	-	-
3. Non-Strategic shareholders	72,764	989,877,080	34.57
4. Ordinary shareholders whose shareholding less than one trading unit	2,308	67,030	0.00
Total	75,094	2,863,261,410	100.00

The Company hereby certifies the true information reported in this document.

Signed - *Ms. Thanawan Sa-ngiamsak* - Director

Attachment: List of Strategic Shareholders

List of Strategic Shareholders

	Shareholders	Number of Shareholders	Number of Shares	Percentage of the paid-up capital (ordinary shares only)
1	Directors, managers and executives, including their connected persons and related persons			
	1. Professor Dr. Weerakorn Ongsakul		462,500	0.02
	- Ms. Angsana Boonyobhas (Spouse)		15,000	0.00
	2. Mr. Kitichai Sincharoenkul		12,147,800	0.42
	- Ms. Vannisa Sincharoenkul (Daughter)		1,050,000	0.04
	3. Dr. Viyavood Sincharoenkul		138,104,100	4.82
	- Mrs. Duangjai Sincharoenkul (Mother)		350,000	0.01
	4. Mr. Anan Pruksanusak		3,360,000	0.12
	5. Mr. Veerasith Sinchareonkul		597,800	0.02
	6. Mr. Vitanath Sincharoenkul		320,000	0.01
	7. Mrs. Unakorn Phruithithada		420,000	0.01
	8. Gen. Bundit Boonyapan		10,700	0.00
	9. Ms. Jarinya Jirojkul		978,000	0.03
	10. Ms. Thanawan Sa-ngiamsak		680,000	0.02
	11. Mr. Chia Chee Ping		1,265,000	0.04
	12. Mr. Arsom Aksornnam		451,000	0.02
	13. Mr. Chalermchai Norsakul		80,000	0.00
	14. Mrs. Oralak Nakin		330,000	0.01
	15. Mr. Somrat Thapnual		10,000	0.00
	16. Ms. Worasa Maijaidee		530,200	0.02
	<i>Total</i>	<i>19</i>	<i>161,162,100</i>	<i>5.63</i>
2	Shareholders whose shareholding exceeds 5%, including their related persons			
	1. Rubberland Products Co., Ltd.		155,326,800	5.42
	<i>Total</i>	<i>1</i>	<i>155,326,800</i>	<i>5.42</i>
3	Shareholders who have controlling power			
	1. Sri Trang Argo-Industry PLC.		1,450,074,600	50.64
	2. Sri Trang Holding Co., Ltd.		106,753,800	3.73
	<i>Total</i>	<i>2</i>	<i>1,556,828,400</i>	<i>54.37</i>
	Totaling	22	1,873,317,300	65.43