



## Definition of Independent Director and Its Comparison Between Governance Criteria

The Board of Directors of Sri Trang Gloves (Thailand) Public Company Limited (“the Company”) shall comprise at least 5, of whom at least than one-third – but not less than 3 must be independent directors, and not less than half of the total number of directors must be residents of Thailand.

The Company’s independent directors must be fully qualified by the Notification of Capital Market Supervisory Board No. Tor Jor 39/2559 issued by the Securities and Exchange Commission (SEC), and the Company’s Definition of Independent Director Qualification. Furthermore, the Criteria for Independent Director Qualifications provided by S&P Global CSA are in accordance with independent director qualifications issued by the SEC and the Company as summarized below.

S&P Global CSA Independent Director Qualification*	SEC Definition of Independent Director Qualification	The Company Definition of Independent Director Qualification
1. The director must not have been employed by the company in an executive capacity within the last year.	(b) not being or having been an executive director, employee, staff, advisor earning regular monthly salary or the controlling person of the applicant, its parent company, subsidiary, associate company, same-level subsidiary, major shareholder or controlling person, unless the foregoing status has ended for at least two years prior to the date of filing the application with the SEC Office. In this regard, such prohibited characteristics shall exclude the case where an independent director used to be a government official or advisor of a governmental agency, which is a major shareholder or the controlling person of the applicant.	(2) Not being or not having been directors involved in the management, employees, hired workers, advisers earning fixed salary or persons with controlling power of the Company, its parent companies, subsidiaries, associate companies and same-level subsidiaries, major shareholders or persons with controlling power of the Company except where such status has terminated at least two years before the date on which he or she has assumed the position of a member of the Audit Committee. This prohibited status shall, however, exclude the case where the independent director used to be a government official or adviser of a governmental agency, which is a major shareholder or the controlling person of the Company.

S&P Global CSA Independent Director Qualification*	SEC Definition of Independent Director Qualification	The Company Definition of Independent Director Qualification
<p>2. The director must not accept or have a “Family Member who accepts any payments from the company or any parent or subsidiary of the company in excess of \$60,000 during the current fiscal year, other than those permitted by SEC Rule 4200 Definitions, including i) payments arising solely from investments in the company's securities; or ii) payments under non discretionary charitable contribution matching programs. Payments that do not meet these two criteria are disallowed.</p>	-	-
<p>3. The director must not be a “Family Member of an individual who is, or during the past three years was employed by the company or by any parent or subsidiary of the company as an executive officer.”</p>	<p>(c) not being a person who is related by blood or legal registration as father, mother, spouse, sibling and child, including spouse of child, other directors, executives, major shareholders, controlling person or person to be nominated as director, executive or controlling person of the applicant or its subsidiary.</p>	<p>(3) Not being a person who is related by blood or legal registration as father, mother, spouse, sibling and child, including spouse of child of other directors, executives, major shareholders, controlling person or person to be nominated as director, executive or controlling person of the Company or its subsidiaries.</p>

S&P Global CSA Independent Director Qualification*	SEC Definition of Independent Director Qualification	The Company Definition of Independent Director Qualification
<p>4. The director must not be (and must not be affiliated with a company that is) an adviser or consultant to the company or a member of the company's senior management.</p>	<p>(f) not being or having been a provider of professional services, which includes serving as a legal advisor or financial advisor being paid with a service fee of more than two million baht per year by the applicant, its parent company, subsidiary, associated company, majority shareholder, or controlling person, and not being a significant shareholder, controlling person, or partner of such provider of professional services, unless the foregoing relationship has ended for not less than two years.</p>	<p>(6) Not being or having been a provider of professional services, including legal advisory services or financial advisory services earning a service fee of more than THB two million per year from the Company, its parent company, subsidiary, associated company, majority shareholder, or person with controlling power, and not being a significant shareholder, person with controlling power, or partner of such provider of professional services, except where such relationship has terminated not less than two years before the date on which the independent director has assumed the position of a member of the Audit Committee.</p>
<p>5. The director must not be affiliated with a significant customer or supplier of the company.</p>	<p>(d) not having or having had a business relationship with the applicant, its parent company, subsidiary, associate company, major shareholder or controlling person in a manner that may interfere with independent discretion, which includes not being or having been a significant shareholder or the controlling person of any person having a business relationship with the applicant, its parent company, subsidiary, associate company, major shareholder or controlling person, unless such foregoing relationships have ended for at least two years.</p>	<p>(4) Not having or having had a business relationship with the Company, its parent company, subsidiary, associate company, major shareholder or controlling person in a manner that may interfere with independent judgement. This prohibition shall also include cases where the independent is or has been a significant shareholder or the controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associate company, major shareholder or controlling person except where such relationships have terminated at least two years before the date on which he or she has assumed the position of a member of the Audit Committee.</p>

S&P Global CSA Independent Director Qualification*	SEC Definition of Independent Director Qualification	The Company Definition of Independent Director Qualification
<p>6. The director must have no personal services contract(s) with the company or a member of the company's senior management.</p>	<p>(d) not having or having had a business relationship with the applicant, its parent company, subsidiary, associate company, major shareholder or controlling person in a manner that may interfere with independent discretion, which includes not being or having been a significant shareholder or the controlling person of any person having a business relationship with the applicant, its parent company, subsidiary, associate company, major shareholder or controlling person, unless such foregoing relationships have ended for at least two years.</p> <p>(f) not being or having been a provider of professional services, which includes serving as a legal advisor or financial advisor being paid with a service fee of more than two million baht per year by the applicant, its parent company, subsidiary, associated company, majority shareholder, or controlling person, and not being a significant shareholder, controlling person, or partner of such provider of professional services, unless the foregoing relationship has ended for not less than two years.</p>	<p>4) Not having or having had a business relationship with the Company, its parent company, subsidiary, associate company, major shareholder or controlling person in a manner that may interfere with independent judgement. This prohibition shall also include cases where the independent is or has been a significant shareholder or the controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associate company, major shareholder or controlling person except where such relationships have terminated at least two years before the date on which he or she has assumed the position of a member of the Audit Committee.</p> <p>(6) Not being or having been a provider of professional services, including legal advisory services or financial advisory services earning a service fee of more than THB two million per year from the Company, its parent company, subsidiary, associated company, majority shareholder, or person with controlling power, and not being a significant shareholder, person with controlling power, or partner of such provider of professional services, except where such relationship has terminated not less than two years before the date on which the independent director has assumed the position of a member of the Audit Committee.</p>

S&P Global CSA Independent Director Qualification*	SEC Definition of Independent Director Qualification	The Company Definition of Independent Director Qualification
7. The director must not be affiliated with a not-for-profit entity that receives significant contributions from the company.	-	-
8. The director must not have been a partner or employee of the company's outside auditor during the past years.	(e) not being or having been an auditor of the applicant, its parent company, subsidiary, associate company, majority shareholder, or controlling person, and not being a significant shareholder, controlling person, or partner of the audit firm which employs the auditor of the applicant, its parent company, subsidiary, associate company, majority shareholder, or controlling person, unless the foregoing relationship has ended for not less than two years.	(5) Not being or having been an auditor of the Company, its parent company, subsidiary, associate company, majority shareholder, or controlling person, and not being a significant shareholder, person with controlling power, or partner of the audit firm which employs the auditor of the Company, its parent company, subsidiary, associate company, majority shareholder, or person of controlling power, except where such relationship has terminated not less than two years before the date on which he or she has assumed the position of a member of the Audit Committee.
9. The director must not have any other conflict of interest that the board itself determines to mean they cannot be considered independent.	(h) not undertaking any business of the same nature and in significant competition with the business of the applicant or its subsidiary, or not being a significant partner in a partnership, or an executive director, employee, staff, advisor earning regular monthly salary, or holding more than one percent of the voting shares of another company that undertakes a business of the same nature and in significant competition with the business of the applicant or its subsidiary.	(8) Not undertaking any business of the same nature and in significant competition with that of the Company or its subsidiary, or not being a significant partner in a partnership, or an executive director, employee, hired worker, adviser earning regular monthly salary, or holding more than one percent of the voting shares of another company that undertakes a business of the same nature and in significant competition with that of the Company or its subsidiary;

	(i) not having any other characteristics that cause the inability to express independent opinions on the business operation of the applicant.	(12) Not having any other characteristics that could cause the independent directors to express their independent opinion about business operations of the Company.
--	---	---

**Remark:** \*Independent Director Qualification provided by S&P Global CSA requires that must meet at least 4 of the 9 criteria of which at least 2 of the 3 first criteria.

The Company currently has 4 Independent Directors under Independent Director Qualification provided by S&P Global CSA, including the Company and SEC Definition of Independent Director Qualification (equivalent to 33.33% of total board members). The details are as follows:

No.	Name of Director	S&P Global's Corporate Sustainability Assessment's Independent Director Definition	SEC Definition of Independent Director Qualification	The Company Definition of Independent Director Qualification
1	Prof.Dr. Weerakorn Ongsakul	✓	✓	✓
2	Gen. Bundit Boonyapan	✓	✓	✓
3	Mr. Thanatip Upatising	✓	✓	✓
4	Mr. Supachai Phanyawattano	✓	✓	✓
5	Mr. Kitichai Sincharoenkul	-	-	-
6	Dr. Viyavood Sincharoenkul	-	-	-
7	Mr. Anan Pruksanusak	-	-	-
8	Mr. Veerasith Sinchareonkul	-	-	-
9	Mr. Vitanath Sincharoenkul	-	-	-
10	Ms. Jarinya Jirojkul	-	-	-
11	Ms. Thanawan Sa-ngiamsak	-	-	-
12	Mr. Chia Chee Ping	-	-	-