

**Minutes of the Extraordinary General Meeting of Shareholders No. 1/2020**  
**Sri Trang Gloves (Thailand) Public Company Limited**  
**On Friday 25<sup>th</sup> December 2020 at 10.30 a.m.**  
**At Grand Convention Hall B, 8<sup>th</sup> floor, Lee Gardens Plaza Hotel**  
**No. 29, Prachathipat Road, Amphur Hat Yai, Songkhla Province 90110, Thailand**

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The Extraordinary General Meeting of Shareholders No. 1/2020 (the "Meeting") was in accordance with the resolution of the Board of Directors' Meeting No. 6/2020, which was held on 13<sup>th</sup> November 2020, in order to propose the significant matters which specified in the invitation letter to shareholders for consideration. There were 65 shareholders present in person and 1,772 shareholders present by proxy, totally 1,837 shareholders present at the Meeting represent 1,110,741,947 shares or 77.74 percent, which was not less than one-third of the Company's paid-up shares, therefore, constituting a quorum pursuant to the Public Limited Company Act B.E. 2535 and the Company's Article of Association. Prof.Dr. Weerakorn Ongsakul was the Chairman of the Meeting.

**The Directors in Attendance**

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|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Prof.Dr. Weerakorn Ongsakul                | Chairman, Independent Director, Chairman of Audit Committee, Member of Nomination Committee, Chairman of Remuneration Committee, and Member of Risk Management Committee    |
| 2. Mr. Kitichai Sincharoenkul                 | Vice Chairman, Member of Executive Committee, and Chairman of Nomination Committee                                                                                          |
| 3. Mr. Anan Pruksanusak                       | Director and Member of Executive Committee                                                                                                                                  |
| 4. Mrs. Unakorn Phruithithada                 | Independent Director and Member of Audit Committee                                                                                                                          |
| 5. Clinical Prof.Dr. Sarana Boonbaichaiyapruk | Independent Director                                                                                                                                                        |
| 6. Mr. Veerasith Sinchareonkul                | Director, Member of Executive Committee, and Chairman of Risk Management Committee                                                                                          |
| 7. Mr. Vitanath Sincharoenkul                 | Director and Member of Executive Committee                                                                                                                                  |
| 8. Ms. Jarinya Jirojkul                       | Director, Member of Executive Committee, Member of Nomination Committee, Member of Remuneration Committee, Member of Risk Management Committee, and Chief Executive Officer |
| 9. Ms. Thanawan Sa-ngiamsak                   | Director, Member of Risk Management Committee, and Chief Financial Officer                                                                                                  |
| 10. Mr. Chia Chee Ping                        | Director and Chief Marketing Officer                                                                                                                                        |

**The Director in Absent**

- |                               |                                              |
|-------------------------------|----------------------------------------------|
| 1. Dr. Viyavood Sincharoenkul | Director and Chairman of Executive Committee |
|-------------------------------|----------------------------------------------|

There were 10 directors out of 11 directors, representing 90.91 percent of the total directors attending the Meeting.

In this Shareholders' Meeting, the Company has invited the financial advisor, independent financial advisor, and legal advisor to attend the Meeting in order for them to provide clarity on the details or answer questions to the shareholders, as the list below:

**Financial Advisor**

1. Mr. Annop Saengvanich OptAsia Capital Company Limited

**Independence Financial Advisor**

1. Mr. Patchara Netsuwan Capital Advantage Company Limited

**Legal Advisor**

1. Mrs. Veeranuch Thammavaranucupt Weerawong, Chinnavat & Partners Limited

Mrs. Peerawan Matngammuang, Company Secretary, was secretary of the Meeting and Mrs. Romtham Chalapati was moderator of the Meeting. The moderator requested a volunteer from shareholders to be a witness for voting count process in each agenda. There was Ms. Malinee Sriratipan present to be representative of shareholders in this Meeting.

Before started the Meeting, the Chairman assigned the moderator to explain the procedure for casting votes, collecting voting ballot, and voting count to the shareholders as follows:

1. For voting cast, 1 share shall equal to 1 vote
2. The shareholders who would like to cast the vote "Approve" or "Disapprove" or "Abstain" in each agenda shall affix a mark on a ballot card that represents a single opinion only, otherwise such ballot shall be considered as void ballot. Also, shareholders have to sign onto all the ballot cards;
3. Any ballot cards that unable to specify obvious voting opinion of the shareholders shall be considered as void ballot e.g. affix marks in "Approve" and "Disapprove" and/or "Abstain", affix unclear mark, or cross-out any mark without initial sign.
4. To casting votes in each agenda, the Chairman shall request the shareholders who "Disapprove" or "Abstain" for the proposed matter to raise their hands in order that the Company's officers will then collect their voting cards for counting their vote. The shareholders who do not raise their hands shall be deemed as "Approve" such proposed matter. The Company's officers will collect all the approved ballot cards after Meeting.
5. For voting count, any votes "Disapprove" or "Abstain" shall be extracted from the total votes of shareholders, the remaining votes shall be the votes "Approved" on such agenda.
6. To cast the vote in agenda 1-4, resolutions must be passed by not less than 3/4 of the total votes of the shareholders attending the Meeting and entitled to vote excluding interested shareholders' equity. In agenda 5, a resolution must be passed by not less than 3/4 of the total votes of the shareholders attending the Meeting and entitled to vote. In agenda 6, it is for acknowledgement, therefore a vote is not required.
7. Before voting cast in each agenda, the Chairman will ask the shareholders if they have any question related to the agenda matter or not. However, with the situation of the coronavirus outbreak, to avoid sharing microphone, the shareholders who have question should write their question on the question card that the Company provided together with the ballot cards and sign. After that, raise their hands in order that the

Company's officers will then collect their question cards and send to the Chairman. The Chairman will assign related person in each agenda to answer the questions.

8. In the case that shareholders have prepared proxy form A or form B or form C granting a member of Audit Committee to vote according to the shareholder's or grantor's instructions, the Company has recorded the voting according to the intention of the shareholder or the grantor in advance.

The Chairman started and conducted the Meeting in accordance to the respective agendas. To be comply with the conflict of interest prevention policy, the directors with interests i.e. Mr. Kitichai Sincharoenkul, Mr. Anan Pruksanusak, Mr. Veerasith Sinchareonkul, and Mr. Vitanath Sincharoenkul did not attend agenda items 1-4 and was back to the shareholders' Meeting in agenda 5 onwards.

**Agenda 1 To Consider and Approve the Acquisition of Ordinary Shares of Premier System Engineering Company Limited from Sri Trang Agro-Industry Public Company Limited and from Rubberland Products Company Limited**

Chairman requested Ms. Thanawan Sa-ngiamsak, Chief Financial Officer, to present this agenda to the Meeting.

Ms. Thanawan proposed to the Meeting that according to the plan to expand the production capacity as the Company has disclosed in the IPO prospectus, the Company agreed to invest in Premier System Engineering Company Limited ("PSE"). Currently, Sri Trang Agro-Industry Public Company Limited ("STA") and Rubberland Products Company Limited ("RBL") hold the shares of PSE in the proportion of totally 99.9992 percent. The Company will acquire ordinary shares of PSE from STA and RBL as follows:

- (1) Purchased shares from STA, who is a major shareholder of the Company, in the amount of 419,996 shares, a proportion of 83.9992 percent of the total shares with voting rights of PSE and
- (2) Purchased shares from RBL, which is a subsidiary of STA, in the amount of 80,000 shares, a proportion of 16 percent of the total shares with voting rights of PSE.

Therefore, the Company will purchase total amount of 499,996 shares at a par value of THB 100 which is in total 99.9992 percent of the total shares with voting rights of PSE. Total purchase price is THB 1,120,000,000

To determine the purchase price of PSE, the Company considered the value of consideration basis of THB 1,120 million or approximately THB 2,240 per share as fixed price from negotiations between the purchaser and seller. The Company has considered the appropriate purchase price valued by Discounted Cash Flow method (DCF) which the financial advisor, OptAsia Capital Company Limited had proposed to the Company. The summary are as follows:

- Share valuation of PSE is THB 865 – 1,255 million or equivalent to THB 1,731 – 2,509 per share
- Weighting Average Cost of Capital (WACC) is 10.83 – 11.81 percent
- Estimated Period is 8 years 3 months (From 1 October 2020 – December 2028)

This mentioned method has taken into account the potential and ability of PSE to make profit of the business in the future. The material assumptions are derived from the previous operations, growth forecast

of machinery installation business, construction of the latex gloves factory, including other service works such as maintenance of machineries etc. The income of PSE is mainly from the Company.

Information Overview of PSE as follows:

PSE engages in the business of design, produce, sell, install and maintain machineries. The office is located at Baan Pru Sub-District, Hat Yai District, Songkhla Province. PSE has operated its business for more than 26 years and was incorporated on 2 March 1994. Currently, PSE has a registered capital in the amount of THB 50 million.

According to the financial statements for the 9-month period year 2020 of PSE, there were assets in the amount of THB 1,020.41 million which growth from year 2019 for 1.6 percent, liabilities in the amount of THB 463.43 million which increased from year 2019 for 140.60 percent, and shareholders' equity in the amount of THB 556.98 million which decreased from year 2019 for 31.4 percent.

For the historical performance result in year 2019 and 9-month period year 2020 of PSE, there was revenue from sales and services in the amount of THB 2,291.57 million and THB 642.73 million respectively, Cost of sales and services was THB 2,187.61 million and THB 586.13 million respectively, selling general and administrative expenses in the amount of THB 75.67 million and THB 53.18 million respectively, and net profit from operation in the amount of THB 31.27 million and THB 5.39 million respectively. The historical performance result of PSE depended on work quantity and profit margin in design and install the factory machineries, and engineering maintenance works.

The evaluation discounted cash flow of PSE was evaluated based on 2 main jobs in the future i.e. design and install the factory machineries, and engineering maintenance works. Moreover, the most of design and install the factory machineries are from the Company's expansion of the production capacity project from present to year 2028, which included forecast of profit and cash flow in the future.

The opinion of Independent Financial Advisor can be summarized as follows:

- The entering into the transaction is reasonable,
- The purchase price of PSE's ordinary shares in the amount of THB 1,120.00 million is appropriate,
- The Independent Financial Advisor's opinion is that the shareholders should approve the asset acquisition transaction and the connected transaction in Agenda 1.

The details of the acquisition of PSE shares are as appeared on the Information Memorandum of the Company Re: Acquisition of Ordinary Shares and Land with Buildings which are Acquisition of Asset Transaction and Connected Transaction as enclosure 1 in the invitation letter of the Extraordinary General Shareholders' Meeting No. 1/2020 (the "invitation letter") and additional information from the opinion of the Independent Financial Advisor as enclosure 2 in the invitation letter, which were already submitted to the shareholders.

**Resolution:** The Meeting approved the acquisition of ordinary shares of Premier System Engineering Company Limited from Sri Trang Agro-Industry Public Company Limited and from Rubberland Products Company Limited, with the vote of not less than three-fourths (3/4) of the total votes of

the shareholders attending the Meeting and entitled to vote (excluding interested shareholders' equity) as follows:

Approved	156,375,592 votes	or	96.3254 percent
Disapproved	5,965,300 votes	or	3.6746 percent
Abstained	0 votes	or	0.0000 percent
Voided Ballot	0 votes	or	0.0000 percent
<b>Total</b>	<b>162,340,892 votes</b>	<b>or</b>	<b>100.0000 percent</b>

Remark : 1. There were some shareholders presented during this agenda, consequently, there were 71 shareholders present in person and 1,773 shareholders present by proxy, totally 1,844 shareholders present to the Meeting represent 1,110,771,392 shares equivalent to 77.74 percent of the total number of paid-up shares of the Company.

2. List of the interested shareholders were as follows:

No.	Name	Number of Shares (shares)	Shareholding Proportion ( percent)	Relationship
1.	Sri Trang Agro-Industry PLC.	725,037,300	50.7452	Major shareholder
2.	Rubberland Products Company Limited	77,663,400	5.4356	Major shareholder
3.	Sri Trang Holdings Company Limited	53,376,900	3.7358	Major shareholder of STA
4.	Dr. Viyavood Sincharoenkul	69,709,200	4.8789	Director of STA
5.	Mr. Somwang Sincharoenkul	88,900	0.0062	STA Director's father
6.	Mrs. Duangjai Sincharoenkul	70,000	0.0049	STA Director's mother
7.	Ms. Voradi Sincharoenkul	6,270,000	0.4388	STA Director's sister
8.	Mr. Veerasith Sinchareonkul	208,900	0.0146	Director of STA
9.	Mr. Vitanath Sincharoenkul	70,000	0.0049	STA Director's son & brother
10.	Mr. Kitichai Sincharoenkul	6,248,900	0.4374	Director of STA
11.	Ms. Vannisa Sincharoenkul	260,000	0.0182	STA Director's daughter
12.	Mr. Lee Paul Sumade	6,370,000	0.4458	Director of STA
13.	Mr. Patrawut Panitkul	40,000	0.0028	Director of STA
14.	Mr. Chaiyos Sincharoenkul	1,782,300	0.1247	Director of STA
15.	Ms. Nichakorn Sincharoenkul	959,500	0.0672	STA Director's daughter
16.	Ms. Chayanee Sincharoenkul	6,400	0.0004	STA Director's daughter
17.	Ms. Anusra Chittmitrapap	25,000	0.0017	Director of STA
18.	Gen. Thanasorn Pongarna	39,100	0.0027	Director of STA
19.	Mr. Phanlert Wangsuphadilok	700,000	0.0490	Management of STA
20.	Mrs. Kasemsri Wangsuphadilok	100,000	0.0070	STA Management's spouse
21.	Mr. Udom Pruksanusak	47,000	0.0033	Management of STA
22.	Mr. Chaidet Pruksanusak	15,500	0.0011	Management of STA
23.	Mr. Anan Pruksanusak	1,520,000	0.1064	STA Management's brother
24.	Mr. Eakachai Pruksanusak	70,000	0.0049	STA Management's brother
25.	Mr. Somboon Pruksanusak	56,000	0.0039	STA Management's brother
26.	Mr. Rattapong Laparojkit	633,000	0.0443	Management of STA

No.	Name	Number of Shares (shares)	Shareholding Proportion ( percent)	Relationship
27.	Ms. Kijjarat Laparojkit	2,600	0.0002	STA Management's brother
28.	Ms. Yuwadee Laparojkit	94,000	0.0066	STA Management's brother
29.	Ms. Nuchanart Chaiyarat	51,000	0.0036	Management of STA
	<b>Total</b>	<b>951,514,900</b>	<b>66.5963</b>	

**Agenda 2 To Consider and Approve the Acquisition of Ordinary Shares of Sadao P.S. Rubber Company Limited from Sri Trang Agro-Industry Public Company Limited**

Chairman requested Ms. Thanawan Sa-ngiamsak, Chief Financial Officer, to present this agenda to the Meeting.

Ms. Thanawan proposed to the Meeting that according to the plan to expand the production capacity as the Company has disclosed in the IPO prospectus, the Company is necessary to purchase land in order to expand the production capacity as planned. The Company agreed to invest in Sadao P.S. Rubber Company Limited ("PS"). Currently, STA, who is a major shareholder of the Company, holds PS's shares in a proportion of 99.9985 percent. The Company will purchase ordinary shares of PS in the amount of 399,994 shares, at a par value of THB 100 per share, a proportion of 99.9985 percent of the total shares with voting rights of PS. Total purchase price is THB 147,000,000.

To determine the purchase price of PS's ordinary shares, the Company considered the value of the transaction with the adjusted book value method, in a value of THB 146.99 million (adjusted the list of assets that was appraised by the independent appraiser and the movement of the list in the balance sheet until 10 November 2020). In addition, the Company hired First Star Consultant Company Limited to appraise land of PS, which located at Sadao-Padang Bezar Road, Sadao Sub-district, Sadao District, Songkhla Province. The total area of land is 89 rai 2 ngan 94 square wah. The appraisal method was market comparison approach with the appraisal value of THB 143.58 million.

The Company will enter into the share purchase transaction of PS in order to utilize the benefits from PS's land through the PS's shareholding. The seller would like to sell ordinary shares of PS to the Company in order to minimise the transaction cost in the transaction compared to the purchase of land with buildings from PS by the Company. The Company will use the land to be a location of latex glove factory in Sadao District, Songkhla Province as part of the expand production capacity project in Sadao. The area of Sadao District, Songkhla Province that the Company will construct latex gloves production factory in Sadao District, Songkhla Province, is a special economic area that is entitled to tax exemption according to criteria of the BOI for a period of 8 years.

Information Overview of PS as follows:

PS was established to engage in the business of produce and sell ribbed smoked sheets (currently ceased to operate the business). The office is located at Sadao Sub-district, Sadao District, Songkhla Province. PS was incorporated on 23 February 1990. Currently, PSE has a registered capital in the amount of THB 40 million.

According to the financial statements for the 9-month period year 2020 of PS (adjusted), there were assets in the amount of THB 168.77 million, liabilities THB 21.78 million, and shareholders' equity THB 146.99 million respectively.

For the adjusted version of performance result in 9-month period year 2020 of which PS had revenue from sales and services from business of producing and selling ribbed smoked sheets. However, from April 2020 onwards, PS has no such business operations or any other business. In this regards, the adjusted version of the 9-month period financial statements for the year 2020 indicates the financial position with important assets including the cash and cash deposits in the amount of THB 9.32 million and land, buildings, and equipment in the amount of THB 144.56 million of PS prior to entering into the transaction

The opinion of Independent Financial Advisor can be summarized as follows:

- The entering into the transaction is reasonable,
- The purchase price of PS's ordinary shares in the amount of THB 147.00 million is appropriate and the investment project is possible and appropriate,
- The Independent Financial Advisor's opinion is that the shareholders should approve the asset acquisition transaction and the connected transaction in Agenda 2.

The details of the acquisition of PS shares are as appeared on the Information Memorandum of the Company Re: Acquisition of Ordinary Shares and Land with Buildings which are Acquisition of Asset Transaction and Connected Transaction as enclosure 1 in the invitation letter and additional information from the opinion of the Independent Financial Advisor as enclosure 2 in the invitation letter, which were already submitted to the shareholders.

**Resolution:** The Meeting approved the acquisition of ordinary shares of Sadao P.S. Rubber Company Limited from Sri Trang Agro-Industry Public Company Limited, with the vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the Meeting and entitled to vote (excluding interested shareholders' equity) as follows:

Approved	162,335,892 votes	or	99.9969 percent
Disapproved	5,000 votes	or	0.0031 percent
Abstained	0 votes	or	0.0000 percent
Voided Ballot	0 votes	or	0.0000 percent
<b>Total</b>	<b>162,340,892 votes</b>	<b>or</b>	<b>100.0000 percent</b>

Remark : List of the interested shareholders were as follows:

No.	Name	Number of Shares (shares)	Shareholding Proportion ( percent)	Relationship
1.	Sri Trang Agro-Industry PLC.	725,037,300	50.7452	Major shareholder
2.	Rubberland Products Company Limited	77,663,400	5.4356	Major shareholder
3.	Sri Trang Holdings Company Limited	53,376,900	3.7358	Major shareholder of STA
4.	Dr. Viyavood Sincharoenkul	69,709,200	4.8789	Director of STA
5.	Mr. Somwang Sincharoenkul	88,900	0.0062	STA Director's father

No.	Name	Number of Shares (shares)	Shareholding Proportion ( percent)	Relationship
6.	Mrs. Duangjai Sincharoenkul	70,000	0.0049	STA Director's mother
7.	Ms. Voradi Sincharoenkul	6,270,000	0.4388	STA Director's sister
8.	Mr. Veerasith Sinchareonkul	208,900	0.0146	Director of STA
9.	Mr. Vitanath Sincharoenkul	70,000	0.0049	STA Director's son & brother
10.	Mr. Kitichai Sincharoenkul	6,248,900	0.4374	Director of STA
11.	Ms. Vannisa Sincharoenkul	260,000	0.0182	STA Director's daughter
12.	Mr. Lee Paul Sumade	6,370,000	0.4458	Director of STA
13.	Mr. Patrawut Panitkul	40,000	0.0028	Director of STA
14.	Mr. Chaiyos Sincharoenkul	1,782,300	0.1247	Director of STA
15.	Ms. Nichakorn Sincharoenkul	959,500	0.0672	STA Director's daughter
16.	Ms. Chayanee Sincharoenkul	6,400	0.0004	STA Director's daughter
17.	Ms. Anusra Chittmitrapap	25,000	0.0017	Director of STA
18.	Gen. Thanasorn Pongarna	39,100	0.0027	Director of STA
19.	Mr. Phanlert Wangsuphadilok	700,000	0.0490	Management of STA
20.	Mrs. Kasemsri Wangsuphadilok	100,000	0.0070	STA Management's spouse
21.	Mr. Udom Pruksanusak	47,000	0.0033	Management of STA
22.	Mr. Chaidet Pruksanusak	15,500	0.0011	Management of STA
23.	Mr. Anan Pruksanusak	1,520,000	0.1064	STA Management's brother
24.	Mr. Eakachai Pruksanusak	70,000	0.0049	STA Management's brother
25.	Mr. Somboon Pruksanusak	56,000	0.0039	STA Management's brother
26.	Mr. Rattapong Laparojkit	633,000	0.0443	Management of STA
27.	Ms. Kijjarat Laparojkit	2,600	0.0002	STA Management's brother
28.	Ms. Yuwadee Laparojkit	94,000	0.0066	STA Management's brother
29.	Ms. Nuchanart Chaiyarat	51,000	0.0036	Management of STA
	<b>Total</b>	<b>951,514,900</b>	<b>66.5963</b>	

**Agenda 3 To Consider and Approve the Acquisition of Land with Buildings from Anvar Parawood Company Limited (a subsidiary of Sri Trang Agro-Industry Public Company Limited)**

Chairman requested Ms. Thanawan Sa-ngiamsak, Chief Financial Officer, to present this agenda to the Meeting.

Ms. Thanawan proposed to the Meeting that according to the plan to expand the production capacity as the Company has disclosed in the IPO offering prospectus, the Company is necessary to acquire land in order to expand the production capacity as planned. The Company agreed to purchase the land with buildings in a total of 3 plots of land which are connected area in a total of 34 rai 1 ngan 0.7 square wah, located at Sumnakkham Sub-District, Sadao District, Songkhla Province from Anvar Parawood Company Limited ( "ANV") which is a subsidiary that STA holds 99.99 percent of the total shares with voting rights of ANV. The total purchase price is THB 69.21 million. The land acquisition is to be used for maintenance and as



dormitories for the workers in Sadao District, Songkhla Province supporting the expansion project in Sadao factory.

To determine the purchase price of ANV's land, the Company hired First Star Consultant Company Limited to appraise such land, the appraisal method for the land was market comparison approach and the appraisal method for the buildings were depreciated replacement cost approach with the appraisal value of THB 69.21 million. The mentioned area is a special economic area that is entitled to tax exemption according to criteria of the BOI for a period of 8 years.

The opinion of Independent Financial Advisor can be summarized as follows:

- The entering into the transaction is reasonable,
- The purchase price of ANV's land with buildings at THB 69.21 million is appropriate and the investment project is possible and appropriate,
- The Independent Financial Advisor's opinion is that the shareholders should approve the asset acquisition transaction and the connected transaction in Agenda 3.

The details of the acquisition of ANV's land is as appeared on the Information Memorandum of the Company Re: Acquisition of Ordinary Shares and Land with Buildings which are Acquisition of Asset Transaction and Connected Transaction as enclosure 1 in the invitation letter and additional information from the opinion of the Independent Financial Advisor as enclosure 2 in the invitation letter, which were already submitted to the shareholders.

**Resolution:** The Meeting approved the acquisition of land with buildings from Anvar Parawood Company Limited (a subsidiary of Sri Trang Agro-Industry Public Company Limited), with the vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the Meeting and entitled to vote (excluding interested shareholders' equity) as follows:

Approved	162,335,892 votes	or	99.9969 percent
Disapproved	5,000 votes	or	0.0031 percent
Abstained	0 votes	or	0.0000 percent
Voided Ballot	0 votes	or	0.0000 percent
<b>Total</b>	<b>162,340,892 votes</b>	<b>or</b>	<b>100.0000 percent</b>

Remark : List of the interested shareholders were as follows:

No.	Name	Number of Shares (shares)	Shareholding Proportion ( percent)	Relationship
1.	Sri Trang Agro-Industry PLC.	725,037,300	50.7452	Major shareholder
2.	Rubberland Products Company Limited	77,663,400	5.4356	Major shareholder
3.	Sri Trang Holdings Company Limited	53,376,900	3.7358	Major shareholder of STA
4.	Dr. Viyavood Sincharoenkul	69,709,200	4.8789	Director of STA
5.	Mr. Somwang Sincharoenkul	88,900	0.0062	STA Director's father
6.	Mrs. Duangjai Sincharoenkul	70,000	0.0049	STA Director's mother
7.	Ms. Voradi Sincharoenkul	6,270,000	0.4388	STA Director's sister

No.	Name	Number of Shares (shares)	Shareholding Proportion ( percent)	Relationship
8.	Mr. Veerasith Sinchareonkul	208,900	0.0146	Director of STA
9.	Mr. Vitanath Sincharoenkul	70,000	0.0049	STA Director's son & brother
10.	Mr. Kitichai Sincharoenkul	6,248,900	0.4374	Director of STA
11.	Ms. Vannisa Sincharoenkul	260,000	0.0182	STA Director's daughter
12.	Mr. Lee Paul Sumade	6,370,000	0.4458	Director of STA
13.	Mr. Patrawut Panitkul	40,000	0.0028	Director of STA
14.	Mr. Chaiyos Sincharoenkul	1,782,300	0.1247	Director of STA
15.	Ms. Nichakorn Sincharoenkul	959,500	0.0672	STA Director's daughter
16.	Ms. Chayanee Sincharoenkul	6,400	0.0004	STA Director's daughter
17.	Ms. Anusra Chittmitrapap	25,000	0.0017	Director of STA
18.	Gen. Thanasorn Pongarna	39,100	0.0027	Director of STA
19.	Mr. Phanlert Wangsuphadilok	700,000	0.0490	Management of STA
20.	Mrs. Kasemsri Wangsuphadilok	100,000	0.0070	STA Management's spouse
21.	Mr. Udom Pruksanusak	47,000	0.0033	Management of STA
22.	Mr. Chaidet Pruksanusak	15,500	0.0011	Management of STA
23.	Mr. Anan Pruksanusak	1,520,000	0.1064	STA Management's brother
24.	Mr. Eakachai Pruksanusak	70,000	0.0049	STA Management's brother
25.	Mr. Somboon Pruksanusak	56,000	0.0039	STA Management's brother
26.	Mr. Rattapong Laparojkit	633,000	0.0443	Management of STA
27.	Ms. Kijjarat Laparojkit	2,600	0.0002	STA Management's brother
28.	Ms. Yuwadee Laparojkit	94,000	0.0066	STA Management's brother
29.	Ms. Nuchanart Chaiyarat	51,000	0.0036	Management of STA
	<b>Total</b>	<b>951,514,900</b>	<b>66.5963</b>	

**Agenda 4 To Consider and Approve the Acquisition of Land with Buildings from Sri Trang Agro-Industry Public Company Limited**

Chairman requested Ms. Thanawan Sa-ngiamsak, Chief Financial Officer, to present this agenda to the Meeting.

Ms. Thanawan proposed to the Meeting that according to the plan to expand the production capacity as the Company has disclosed in the IPO prospectus, the Company is necessary to acquire land in order to expand the production capacity as planned. The Company agreed to purchase the land with buildings from STA in a total of 12 plots of land which are connected area in a total of 334 rai 6.2 square wah, located at Khao Chairat Sub-District, Pathio District, Chumphon Province, at a total purchase price of THB 177.47 million. The land acquisition is to be used as the factory to produce latex gloves in Pathio District, Chumphon Province for the expansion project in Chumphon factory.

To determine the purchase price of STA's land, the Company hired First Star Consultant Company Limited to appraise such a land, the appraisal method for the land was market comparison approach and the

appraisal method for the buildings were depreciated replacement cost approach with the appraisal value of THB 177.47 million.

The opinion of Independent Financial Advisor can be summarized as follows:

- The entering into the transaction is reasonable,
- The purchase price of STA's land with buildings in the amount of THB 177.47 million is appropriate and the investment project is possible and appropriate,
- The Independent Financial Advisor's opinion is that the shareholders should approve the asset acquisition transaction and the connected transaction in Agenda 4.

The details of the acquisition of STA's land is as appeared on the Information Memorandum of the Company Re: Acquisition of Ordinary Shares and Land with Buildings which are Acquisition of Asset Transaction and Connected Transaction as enclosure 1 in the invitation letter and additional information from the opinion of the Independent Financial Advisor as enclosure 2 in the invitation letter, which were already submitted to the shareholders.

**Resolution:** The Meeting approved the acquisition of land with buildings from Sri Trang Agro-Industry Public Company Limited, with the vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the Meeting and entitled to vote (excluding interested shareholders' equity) as follows:

Approved	162,335,892 votes	or	99.9969 percent
Disapproved	5,000 votes	or	0.0031 percent
Abstained	0 votes	or	0.0000 percent
Voided Ballot	0 votes	or	0.0000 percent
<b>Total</b>	<b>162,340,892 votes</b>	<b>or</b>	<b>100.0000 percent</b>

Remark : List of the interested shareholders were as follows:

No.	Name	Number of Shares (shares)	Shareholding Proportion ( percent)	Relationship
1.	Sri Trang Agro-Industry PLC.	725,037,300	50.7452	Major shareholder
2.	Rubberland Products Company Limited	77,663,400	5.4356	Major shareholder
3.	Sri Trang Holdings Company Limited	53,376,900	3.7358	Major shareholder of STA
4.	Dr. Viyavood Sincharoenkul	69,709,200	4.8789	Director of STA
5.	Mr. Somwang Sincharoenkul	88,900	0.0062	STA Director's father
6.	Mrs. Duangjai Sincharoenkul	70,000	0.0049	STA Director's mother
7.	Ms. Voradi Sincharoenkul	6,270,000	0.4388	STA Director's sister
8.	Mr. Veerasith Sinchareonkul	208,900	0.0146	Director of STA
9.	Mr. Vitanath Sincharoenkul	70,000	0.0049	STA Director's son & brother
10.	Mr. Kitichai Sincharoenkul	6,248,900	0.4374	Director of STA
11.	Ms. Vannisa Sincharoenkul	260,000	0.0182	STA Director's daughter
12.	Mr. Lee Paul Sumade	6,370,000	0.4458	Director of STA
13.	Mr. Patrawut Panitkul	40,000	0.0028	Director of STA

No.	Name	Number of Shares (shares)	Shareholding Proportion ( percent)	Relationship
14.	Mr. Chaiyos Sincharoenkul	1,782,300	0.1247	Director of STA
15.	Ms. Nichakorn Sincharoenkul	959,500	0.0672	STA Director's daughter
16.	Ms. Chayanee Sincharoenkul	6,400	0.0004	STA Director's daughter
17.	Ms. Anusra Chittmittrapap	25,000	0.0017	Director of STA
18.	Gen. Thanasorn Pongarna	39,100	0.0027	Director of STA
19.	Mr. Phanlert Wangsuphadilok	700,000	0.0490	Management of STA
20.	Mrs. Kasemsri Wangsuphadilok	100,000	0.0070	STA Management's spouse
21.	Mr. Udom Pruksanusak	47,000	0.0033	Management of STA
22.	Mr. Chaidet Pruksanusak	15,500	0.0011	Management of STA
23.	Mr. Anan Pruksanusak	1,520,000	0.1064	STA Management's brother
24.	Mr. Eakachai Pruksanusak	70,000	0.0049	STA Management's brother
25.	Mr. Somboon Pruksanusak	56,000	0.0039	STA Management's brother
26.	Mr. Rattapong Laparojkit	633,000	0.0443	Management of STA
27.	Ms. Kijjarat Laparojkit	2,600	0.0002	STA Management's brother
28.	Ms. Yuwadee Laparojkit	94,000	0.0066	STA Management's brother
29.	Ms. Nuchanart Chaiyarat	51,000	0.0036	Management of STA
	<b>Total</b>	<b>951,514,900</b>	<b>66.5963</b>	

**Agenda 5 To Consider and Approve the Change of Par Value and the Amendment to Clause 4 of the Memorandum of Association of the Company**

Chairman requested Mrs. Peerawan Matngammuang, Company Secretary, to present this agenda to the Meeting.

Mrs. Peerawan proposed to the Meeting that to increase the free float and to improve the Company's shares liquidity as well as to adjust the par value of shares to be comparable with competitors who are listed in the Malaysian Stock Exchange, it is proposed to change the par value of the Company's shares from the original value of THB 1 per share to THB 0.5 per share. The change of the par value of shares shall result in increase of number of paid-up shares and registered shares to the Stock Exchange of Thailand from 1,428,780,000 shares to 2,857,560,000 shares. The change to par value of the Company's shares shall not affect the registered capital, paid-up capital and the shareholding ratio of any of the current shareholders.

Additionally, to be accordance to the change of par value of the Company's shares, the Company proposed to approve the amendment in Clause 4 of the Company's Memorandum of Association as below:

"Clause 4	The registered capital of	1,434,780,000.00	Baht	(Baht One Billion Four Hundred Thirty-Four Million Seven Hundred Eighty Thousand Only)
	Divided into	2,869,560,000.00	Shares	(Baht Two Billion Eight Hundred Sixty-Nine Million Five Hundred Sixty Thousand Only)
	Par value per share	0.50	Baht	(Fifty Satang Only)

	Divided into			
	Ordinary Shares	2,869,560,000.00	Shares	(Baht Two Billion Eight Hundred Sixty-Nine Million Five Hundred Sixty Thousand Only)
	Preferred Shares	-	Shares	-"

In addition, the shareholders were informed that in page 7 of the invitation letter shown the typo in the number of shares after changing the par value of shares, which has to be corrected to 2,869,560,000.00 shares.

The amendment of the Memorandum of Association as mentioned above have to be registered to the registrar in the Department of Business Development, Ministry of Commerce which may be modified or added wording or take any action to comply with the order of the registrar.

**Resolution:** The Meeting approved the change of par value from the original value of THB 1 per share to THB 0.5 per share and the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the change of par value, with the unanimous vote and vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the Meeting and entitled to vote as follows:

Approved	1,110,771,392 votes	or	100.0000 percent
Disapproved	0 votes	or	0.0000 percent
Abstained	0 votes	or	0.0000 percent
Voided Ballot	0 votes	or	0.0000 percent
<b>Total</b>	<b>1,110,771,392 votes</b>	<b>or</b>	<b>100.0000 percent</b>

#### **Agenda 6 To Acknowledge the Interim Dividend Payment of the Company**

Chairman requested Mrs. Peerawan Matngammuang, Company Secretary, to present this agenda to the Meeting.

Mrs. Peerawan proposed to the Meeting that the Company's policy is to pay dividend distributions to shareholders at least 30 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 in accordance with the Company's Articles of Association and applicable laws. The dividend distributions to be made shall not exceed the Company's retained earnings as appeared in the separate financial statements. Dividend payment shall be made by taking into consideration relevant factors such as the Company's financial position, operating results, cash flow and the ability of the Company's subsidiaries to make dividend payments including the projected capital requirements for future growth, economic conditions, possible impacts from external factors on the operations of the Company and such other considerations as our Board of Directors may consider appropriate.

The Board of Directors' Meeting No. 6/2020 held on 13 November 2020 has approved the interim dividend payment from the net profit and retained earnings at the rate of THB 1.25 per share, or a total dividend payment not exceeding THB 1,785,975,000. The dividend will be paid from BOI benefit that are eligible for withholding tax exemption. The dividend payout ratio was 31.83 percent, which accordance to the Company's policy, and dividend yield as of 26 November 2020 (1 day before "XD") was 1.67 percent.

The Company already paid the dividend on 9<sup>th</sup> December 2020.

**Resolution:** The Meeting acknowledged the interim dividend payment of the Company at THB 1.25 per share, totaling THB 1,785,975,000 paid from BOI benefit that are eligible for withholding tax exemption and accordance to the Company's dividend payment policy. The Company already paid the dividend on 9<sup>th</sup> December 2020.

**Agenda 7 Other Matters (if any)**

There were no other matters proposed to the Meeting for consideration.

Since there were no shareholder raising further question, Chairman thanked all shareholders and declared the Meeting adjourned.

The Meeting adjourned at 11.30 a.m.

( Prof.Dr. Weerakorn Ongsakul )  
Chairman of the Board of Directors  
Chairman of the EGM 1/2020