

No. STGT.CS 004/2021

Date: 1 March 2021

Subject: Invitation to the 2021 Annual General Meeting of Shareholders

To: Shareholders,

Sri Trang Gloves (Thailand) Public Company Limited

Enclosures

1. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2020, which was held on 25 December 2020 (For Agenda 1)
2. 2020 Annual Report together with the Financial Statements for the year ended 31 December 2020 in form of QR Code (For Agenda 2-3)
3. Information of Retiring Directors' to be Proposed for Re-election (For Agenda 4)
4. Profile and Experiences Information of Auditors (For Agenda 6)
5. Information of the issuance and offering of the Company's debentures (For Agenda 7)
6. Proxy Form B (For Proxy Form A (general form) and Proxy Form C (for foreign investors that appointed custodians in Thailand) can be downloaded from the Company's website <https://www.sritranggloves.com/en/investor-relations/downloads/shareholders-meetings>)
7. Definition of independent director and the information of independent directors to present as proxy
8. The Company's Articles of Association in relation to the General Shareholders' Meeting
9. Clarifications concerning documents and evidence identifying shareholders and proxies eligible to register, attend, and vote at the Meeting
10. Procedures for attending the 2021 Annual General Meeting of Shareholders
11. The precautionary measures and guidelines for attending the meeting under circumstance of COVID-19
12. Map of the Meeting Venue

Notice is hereby given by the Board of Directors' Meeting of Sri Trang Gloves (Thailand) Public Company Limited ("the Company") that the 2021 Annual General Meeting of Shareholders shall be held on Friday 2 April 2021 at 09.30 a.m. (registration process starts at 07.30 a.m.) at Grand Convention Hall B, 8th floor, Lee Gardens Plaza Hotel, No. 29, Prachathipat Road, Amphur Hat Yai, Songkhla Province 90110, Thailand. The agendas are as follows:

Agenda 1 To Consider and Certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2020, which was held on 25 December 2020

Objectives and Rationales The Extraordinary General Meeting of Shareholders No. 1/2020 was held on 25 December 2020. The minutes were prepared and submitted to the Stock Exchange of Thailand within 14 days from the date of meeting. The details were disclosed on the Company's website

<https://www.sritranggloves.com/en/investor-relations/downloads/shareholders-meetings>) and submitted to the Ministry of Commerce within the period specified by law.

Opinion of the Board of Directors The minutes of the Extraordinary General Meeting of Shareholders No. 1/2020 on 25 December 2020 were properly and accurately recorded as per *the copy of minutes of the Extraordinary General Meeting of Shareholders No. 1/2020 as Enclosure 1*. It is proposed that the shareholders certify such minutes of meeting.

Voting To approve this agenda, a resolution must be passed by a majority of the shareholders who attend the Meeting and cast their votes.

Agenda 2 To Acknowledge the Company's Performance Results of the Board of Directors for the Year 2020 and to Consider and Approve the Audited Financial Statements for the Year Ended 31 December 2020

Objectives and Rationales The Company has summarized the performance results of the Board of Directors for the year 2020 in which *the information is shown in the 2020 Annual Report as Enclosure 2 in form of QR Code*. Moreover, according to the Public Limited Companies Act and the Company's Articles of Association, the Company is required to prepare a balance sheet and profit and loss statements at the end of the Company's fiscal year, which have been audited by the auditor, and propose to the shareholders' meeting for approval. The significant information of Financial statements are as follows:

(Unit : THB million)

Description	Consolidated Financial Statements		Separate Financial Statements	
	Year 2020	Year 2019	Year 2020	Year 2019
Total Assets	43,293.41	13,216.10	42,217.71	13,082.50
Total Liabilities	11,595.91	8,814.07	11,065.65	8,504.83
Total Shareholders' Equity	31,697.50	4,402.03	31,152.06	4,577.67
Revenue from Sales of Goods	30,405.12	11,994.15	29,733.81	8,901.08
Total Revenue	30,853.73	12,187.70	30,159.67	9,089.76
Net Profit for the Year	14,400.87	613.91	13,683.66	492.67
Earnings per Share (THB per share)	5.94	0.42	5.64	0.26

Opinion of the Board of Directors Approved to propose the shareholders' meeting to acknowledge the performance results of the Board of Directors for the year 2020 and approve the financial statements of the Company for the year 2020 ended 31 December 2020, which have been audited by the auditor and reviewed by the Audit Committee. *The details are shown in the 2020 Annual Report in the topic "Financial Statements" as Enclosure 2.*

Voting To approve this agenda, a resolution must be passed by a majority of the shareholders who attend the Meeting and cast their votes.

Agenda 3 To Consider and Approve the Allocation of Net Profit to be Legal Reserve and Dividend Payment for the Year 2020

Objectives and Rationales According to the Public Limited Companies Act and the Company's Articles of Association, the Company shall allocate no less than 5 percent of its annual net profit deduct from the accumulated losses brought forward (if any) to be legal reserve until this reserve attains an amount not less than ten (10) percent of the registered capital.

For the year 2020, the Company is deemed appropriate to allocate the net profit to be legal reserve at the amount of THB 78,708,531 which is not less than 5 percent of the net profit of the Company's financial statements. As a result, the Company's legal reserve is equivalent to THB 143,478,000 representing 10 percent of its registered capital.

Moreover, the Company's policy is to pay dividend distributions to shareholders at least 50 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.

In 2020, the Company had net profit at the amount of THB 13,683,657,219. It is therefore appropriate to approve the dividend payment for the year 2020 at the rate of THB 2.625 per share, totaling THB 7,501,095,000. The Company had made the interim dividend payment on 9 December 2020 at the rate of THB 1.25 per share (at a par value of THB 1, or rate equivalent to THB 0.625 per share at a par value of THB 0.50), totaling THB 1,785,975,000. Therefore, the remaining dividend to be paid in accordance with the approved dividend payment is THB 2.00 per share, totaling THB 5,715,120,000. Such dividend payment will be paid from the Company's profits generated by the earnings under the Board of Investment promotion which is withholding tax exemption for an amount of THB 5,000,730,000, and the Company's profits which is subject to withholding tax for an amount of THB 714,390,000.

The Record Date and Date of Dividend Payment

The Record Date for the right to receive the dividend will be on 16 April 2021 and date of dividend payment will be on 28 April 2021.

Details of Dividend Payment

Details of Dividend Payment	Year 2020		Year 2019	
Profit (Loss) of the Company	13,683,657,219	THB	492,666,147	THB
Profit (Loss) per share	5.64	THB	0.26	THB
Interim Dividend _per share *	0.625	THB	-	THB
Interim Dividend Payment *	1,785,975,000	THB	-	THB
Annual Dividend _per share	2.00	THB	-	THB

Details of Dividend Payment	Year 2020		Year 2019	
Annual Dividend Payment	5,715,120,000	THB	-	THB
Total Dividend Payment _per share	2.625	THB	-	THB
Total Dividend Payment	7,501,095,000	THB	-	THB
Dividend Payout Ratio	54.82	%	-	%
Amount of Shares	2,857,560,000	shares	1,428,780,000	shares
Par value for calculation of dividend payment **	0.50	THB	1	THB

Remarks * The Board of Directors' Meeting No. 6/2020, on 13 November 2020, has passed the resolution to approve interim dividend payment for the year 2020 at the rate of THB 1.25 per share with a par value of THB 1 per share.

** The Company had changed a par value to be THB 0.50 per share on 28 December 2020

Opinion of the Board of Directors Approved to propose the shareholders' meeting to consider and approve the allocation of net profit to be legal reserve and dividend payment for the year 2020 at the rate of THB 2 per share which is in accordance with the Company's dividend policy. The Company had made the interim dividend payment on 9 December 2020 at the rate of THB 1.25 per share (at a par value of THB 1, or rate equivalent to THB 0.625 per share at a par value of THB 0.50), totaling THB 1,785,975,000. Therefore, the remaining dividend to be paid in accordance with the approved dividend payment is THB 2.00 per share, totaling THB 5,715,120,000.

Voting To approve this agenda, a resolution must be passed by a majority of the shareholders who attend the Meeting and cast their votes.

Agenda 4 To Consider and Approve the Appointment of Directors to Replace those who will Retire by Rotation in 2021

Objectives and Rationales According to the Public Limited Companies Act and the Company's Articles of Association, one-third of all the Company's directors shall vacate office at every Annual General Meeting of Shareholders or, if the number of directors is not a multiple of three, then the nearest number to one-third shall retire from office.

In the 2021 Annual General Meeting of Shareholders, there are 4 directors from totaling of 12 directors who retire by rotation as the lists below:

Name-Surname	Position
1. Prof.Dr. Weerakorn Ongsakul	Chairman, Independent Director, Chairman of Audit Committee, Chairman of Remuneration Committee, Member of Nomination Committee, and Member of Risk Management Committee
2. Dr. Viyavood Sincharoenkul	Director and Chairman of Executive Committee
3. Ms. Thanawan Sa-ngiamsak	Director and Member of Risk Management Committee
4. Mr. Chia Chee Ping	Director

The Nomination Committee has considered that the qualification of 4 retired directors, who will be re-appointed, meet all the requirements stipulated in the Public Limited Companies Act and relevant regulations of the Capital

Market Supervisory Board. The nominated independent director is able to express their opinions independently to be in accordance with the relevant criteria. *The details of nomination criteria and procedures are shown in the 2020 Annual Report in the topic “Management Structure” as Enclosure 2.*

Opinion of the Board of Directors The Board of Directors (excluding the directors with interests in this agenda) approved as recommended by the Nomination Committee to propose the shareholders' meeting to consider and approve the re-election of those 4 directors who retired by rotation to be the Company's directors for another term. The information of each director to be proposed for re-election *is shown in Enclosure 3*

Voting To approve this agenda, a resolution must be passed by a majority of the shareholders who attend the Meeting and cast their votes.

Agenda 5 To Consider and Approve the Determination of Remuneration of Directors for the Year 2021

Objectives and Rationales According to the Public Limited Companies Act and the Company's Articles of Association, the Company's directors are eligible to receive remuneration in the form of a monthly fee, meeting allowance, pension, bonus, or other benefits in accordance with the approval of the shareholders meeting.

The Remuneration Committee has considered the directors' remuneration to be in accordance with the Company's performance result, each director's responsibility and performance, and concluded that it is in line with the same industry standards as well as sufficient to motivate and retain quality directors to work with the Company. Therefore, The Remuneration Committee recommended that the remuneration policy for the Board of Directors and sub-committees for the year 2020 comprising of monthly fee and meeting allowance. In addition, the remuneration policy and rates are in accordance with the director remuneration policy which was approved by the 2020 Annual General Meeting of Shareholders as follows:

The Director Remuneration for the Year 2021

Position	Monthly Remuneration * (THB per month)	Meeting Allowance ** (THB per meeting)
Chairman of the Board of Directors	100,000	-
Director / Independent Director	70,000	-
Chairman of the Audit Committee	100,000	-
Member of the Audit Committee	80,000	-
Chairman of the Executive Committee	100,000	-
Member of the Executive Committee	80,000	-
Member of the Nomination Committee	-	2,000
Member of the Remuneration Committee	-	2,000
Member of the Risk Management Committee	-	2,000

Remarks * 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.

*** Other than the shares allocation to the directors under STGT ESOP, which was disclosed in the 2020 Annual Report of the Company, the directors do not receive any other remuneration other than those specified above.

Opinion of the Board of Directors Approved, as recommended by the Remuneration Committee, to propose the shareholders' meeting to consider and approve the determination of director remuneration for the year 2021 as above details.

In 2020, the Company paid the director remuneration at the amount of THB 11,436,000.00. *The details are shown in the 2020 Annual Report in the topic "Management Structure" as Enclosure 2.*

Voting To approve this agenda, a resolution must be passed by not less than 2/3 (two-thirds) of the shareholders attending the meeting.

Agenda 6 To Consider and Approve the Appointment of the Auditor and Determination of the Audit Fee for the Year 2021

Objectives and Rationales According to the Public Limited Companies Act and the Company's Articles of Association, the appointment of the Company's auditor and the audit fee must be approved at the Annual General Meeting of Shareholders. The Company is able to re-appoint the same auditor.

The Audit Committee has considered the performance of the auditor from EY Office Limited in previous year and recommended to appoint the auditor from EY Office Limited to be the Company's auditor. The list of auditors are as follows:

1. Mr. Supachai Phanyawattano CPA No. 3930
2. Mr. Nattawut Santipet CPA No. 5730
3. Ms. Krongkaew Limkittikul CPA No. 5874

Either of the above auditors can conduct an audit, express opinion on the financial statements, and certify the financial report of the Company, as well as in case that anyone of the auditor is unable to perform their duties.

In addition, those 3 auditors meet the specified qualifications by the Securities and Exchange Commission due to their knowledge, experience, and expertise in auditing many listed companies with the reasonable service fee and their credibility. EY Office Limited and the proposed auditors are independent and do not have any conflicts of interest with the Company and its subsidiaries, executives, major shareholders or any related person. *The details of profile and experiences information of auditors are shown in Enclosure 4.*

The proposed audit fee for the year 2021 is THB 3,660,000 excluding other non-audit fees such as Non-audit Fee for BOI Submission at the amount of THB 60,000 per certificate or other Out-of-pocket expenses. The details of audit fee payment for the past year are as follows:

(Unit: THB)

Audit Fee and Non-audit Fee	Year 2021 (Proposed Year)	Year 2020	Increased (Decreased)	
Audit Fee of the Company				
Audit Fee of Annual Financial Statements	1,860,000	1,500,000	360,000	24.0%
Audit Fee of Quarterly Financial	1,800,000	1,710,000	90,000	5.3%
Total Audit Fee of the Company	3,660,000	3,210,000	450,000	14.0%

In addition, the Company would like to inform that, for the year 2021, the Company's subsidiaries i.e. Shi Dong Shanghai Medical Equipment Company Limited, Premier System Engineering Company Limited, and Sadao P.S. Rubber Company Limited will appoint EY Office Limited to be the auditor of the companies as well as Sri Trang USA, Inc. will appoint Cherry Bekaert LLP. to be the auditor of the company.

The details of audit fee of the Company and its subsidiaries *in 2020 are shown in the 2020 Annual Report in the topic "Management Corporate Governance" as Enclosure 2.*

Opinion of the Board of Directors Approved, as recommended by the Audit Committee, to propose the shareholders' meeting to consider and approve the appointment of auditor from EY Office Ltd. to be the Company's auditor for the year 2021 and determine the audit fee at the amount of THB 3,660,000.

Voting To approve this agenda, a resolution must be passed by a majority of the shareholders who attend the Meeting and cast their votes.

Agenda 7 To Consider and Approve the Issuance and Offering of the Company's Debentures at the amount not exceeding THB 8,000 Million

Objectives and Rationales The Company plans to issue and offer the Company's debenture in order to use for general business operation and/or loan repayment and/or investment of the Company and its subsidiaries and/or working capital of the Company and its subsidiaries or other purposes as the Board of Directors consider to be appropriate during the period of the issuance and offering of such debentures at the amount not exceeding THB 8,000 million.

Opinion of the Board of Directors Approved to propose the shareholders' meeting to consider and approve the issuance and offering the Company's debentures at the amount not exceeding THB 8,000 million in order to use for general business operation and/or loan repayment and/or investment of the Company and its subsidiaries and/or working capital of the Company and its subsidiaries or other purposes as the Board of Directors consider to be appropriate during the period of the issuance and offering of such debentures, as well as approve to authorize the Executive Committee and/or the Managing Director and/or the designated person(s) entrusted by the Executive Committee and/or the Managing Director to have the power to take any actions necessary for, and relevant to, the issuance and offering of the debentures in compliance with the relevant laws and rules. *The information of the issuance and offering of the Company's debentures is shown in Enclosure 5.*

Voting To approve this agenda, a resolution must be passed by not less than 3/4 (three-fourths) of the total votes of the shareholders attending the meeting and entitled to vote.

Agenda 8 Other Matters (if any)

The Board of Directors approved the Record Date for determining the shareholders entitled to attend the 2021 Annual General Meeting of Shareholders on 2 March 2021.

Any shareholder, who is unable to attend the meeting, can appoint a proxy to attend the meeting and vote on his/her behalf by complete only one proxy (Proxy Form B can be found in *Enclosure 6*); or can download either Proxy Form A (general) or Proxy Form C (only foreign investors who have custodian in Thailand) from the Company's website <https://www.sritranggloves.com/th/investor-relations/downloads/shareholders-meetings>.

The shareholder can authorize the Company's independent directors i.e. Mrs. Unakorn Phruithithada or Gen. Bundit Boonyapan or Clinical Prof. Dr. Sarana Boonbaichaiyapruk to attend the meeting and vote on his/her behalf. The information of independent directors to present as proxy can be found in *Enclosure 7*. The Company requests the shareholders' proxy should be mailed to the Company as address below within 26 March 2021.

Any shareholder who request the printed 2020 Annual Report, please contact the Company as below contact information to receive the documentation.

Sri Trang Gloves (Thailand) Public Company Limited "the Company Secretary"
Park Venture Ecoplex Unit, 17th Floor, 1701, 1707-1712 No. 57 Wireless Road, Lumpini,
Pathumwan, Bangkok, 10330, Thailand
Telephone: 02 207 4500 # 1404

The shareholders of the Company are cordially invited to attend the shareholders meeting at the date, time, and place as specified above. Your attention would be very much appreciated.

Sincerely yours,
Sri Trang Gloves (Thailand) Public Company Limited

(Miss Thanawan Sa-ngiamsak)
Director

Remark: All shareholders can access the invitation of the 2021 Annual General Meeting of Shareholders and all related documents at the Company's website <https://www.sritranggloves.com/th/investor-relations/downloads/shareholders-meetings> in the topic of "Investor Relations > Shareholder Information > Shareholders' Meeting" from 1 March 2021.