



No. STGT.CS 006/2022

4 March 2022

Subject: Invitation to the 2022 Annual General Meeting of Shareholders

To: Shareholders,
Sri Trang Gloves (Thailand) Public Company Limited

Enclosures

1. Copy of the Minutes of the 2021 Annual General Meeting of Shareholders held on 2 April 2021 (Document for Agenda Item 1)
2. 2021 Annual Registration Statement / Annual Report (Form 56-1 One Report) together with the Financial Statements for the year ended 31 December 2021 in QR Code format as provided in the Notice of Meeting Form (Document for Agenda Items 2-3)
3. Profiles and Work Experience of Candidates Nominated for Election as Directors to Replace the Directors Retiring by Rotation (Document for Agenda Item 4)
4. Profile and Work Experience of Candidate Nominated for Election as New Director (Document for Agenda Item 5)
5. Profiles and Work Experience of Auditors (Document for Agenda Item 7)
6. Proxy Form B (Shareholders can download Proxy Form A, Form B, and Form C from the Company's website <https://www.sritranggloves.com/en/investor-relations/downloads/shareholders-meetings>)
7. Definition of Independent Director and Information of Independent Directors for Appointment as Proxy
8. The Company's Articles of Association in relation to the Shareholders' Meeting
9. Guidelines for Appointment of Proxy, Required Documents for Attending the Meeting, and Vote Casting and Vote Counting for Electronic Conferencing (E-AGM)
10. Guideline for Attending the Electronic Conferencing (E-AGM)

The Board of Directors' Meeting of Sri Trang Gloves (Thailand) Public Company Limited ("the Company") has resolved to convene the 2022 Annual General Meeting of Shareholders on Thursday 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. The agendas are as follows:

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

Objectives and Rationales The 2021 Annual General Meeting of Shareholders was held on 2 April 2021. The minutes was 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 2021 Annual General Meeting of Shareholders on 2 April 2021 was properly and accurately recorded as appeared in the copy of 2021 Annual General Meeting of Shareholders as *Enclosure 1*. It is deemed appropriate to propose to the Shareholders' Meeting to certify such minutes of meeting.

Voting This agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.

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

Objectives and Rationales The Company has summarized the performance results of the Board of Directors for the year 2021 in which the details are shown in 2021 Annual Registration Statement / Annual Report (Form 56-1 One Report) as *Enclosure 2* in QR Code format. Moreover, according to Public Limited Companies Act B.E. 2535 (1992) (as amended) 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 2021	Year 2020 (Restated)	Year 2021	Year 2020
Total Assets	51,302.82	44,235.90	51,156.34	42,217.71
Total Liabilities	13,089.70	11,975.48	12,656.12	11,065.65
Total Shareholders' Equity	38,213.12	32,260.42	38,500.21	31,152.06
Revenue from Sales of Goods	47,550.77	30,552.38	47,489.78	29,733.81
Total Revenue	48,617.94	31,000.32	48,509.79	30,159.67
Net Profit Attributed to Shareholders	23,704.16	14,400.87	24,261.29	13,683.66
Earnings per Share (THB per share)	8.29	5.94	8.48	5.64

Opinion of the Board of Directors It is deemed appropriate to propose to the Shareholders' Meeting to acknowledge the performance results of the Board of Directors for the year 2021 and to consider and approve the financial statements of the Company for the year ended 31 December 2021, which have been audited by the auditor and reviewed by the Audit Committee. The details are shown in the 2021 Annual Registration Statement / Annual Report (Form 56-1 One Report) "Section 3 Financial Statements" as *Enclosure 2*.

Voting This agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.

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

Objectives and Rationales The Company has the policy 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 the Board of Directors may consider appropriate.

Moreover, according to the Public Limited Companies Act B.E. 2535 (1992) (as amended) 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. In this regard, the Company has made full legal reserve as required by law, therefore, the Company has not set aside additional legal reserve at this Shareholders' Meeting.

According to the operating results and the financial position of the Company pursuant to the separate financial statements for the year ended 31 December 2021, the Company has a net profit in the amount of THB 24,261.29 million and unappropriated retained earnings in the amount of THB 21,675.30 million. Thus, the Company proposes to the Shareholders' Meeting to consider and approve the allocation of profit for the dividend payment at the rate of THB 4.65 per share or equivalent to the total dividend in the amount of approximately THB 13,305.61 million. In this regard, the Company already made 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

Therefore, it remains the dividend payment No.4 at the rate of THB 0.65 per share, or equivalent to the dividend to be paid 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.

Record Date and Dividend Payment Date

The Company sets the date for determining the names of shareholders who shall be entitled to receive the 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 dividend. In this regard, the dividend will be paid on 5 May 2022.

Details of Dividend Payment

	Year 2021	Year 2020	Year 2019
Earning per Share*	THB 8.29	THB 5.94	THB 0.42
Dividend per Share	THB 4.65	THB 2.625	
- Interim dividend No.1	THB 1.50	THB 0.625	
- Interim dividend No.2	THB 1.25	-	-
- Interim dividend No.3	THB 1.25	-	
- Dividend No.4	THB 0.65	THB 2.00	
Total Dividend Payment	THB 13,305.61 million	THB 7,501.1 million	-
Dividend Payout Ratio (%)**	54.8%	54.8%	-

Remark: *Earning per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of newly issue ordinary shares during the year and adjusting the number of newly issue ordinary shares to reflect the impact on changing of par value in Quarter 4/2020, as if the change of par value of such ordinary shares was effective since the first day of 2019 as shown in earning per share above.

**Dividend Payout Ratio (%) is calculated from profit of the Company's separate financial statements.

Opinion of the Board of Directors It is deemed appropriate to propose to the Shareholders' Meeting to approve the allocation of profit and dividend payment for the year 2021 at the rate of THB 4.65 per share or equivalent to the amount of approximately THB 13,305.61 million which is in accordance with the Company's dividend policy. The Company had made the interim dividend payment at the rate of THB 4.00 per share, or equivalent to the amount of 11,444.49 million. Therefore, the remaining dividend to be paid is at the rate of THB 0.65 per share, or equivalent to the amount of approximately THB 1,861.12 million as per above details.

Voting This agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.

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

Objectives and Rationales According to the Public Limited Companies Act B.E. 2535 (1992) (as amended) 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 and the retired directors shall be eligible for re-election.

In the 2022 Annual General Meeting of Shareholders, there are 4 directors who are due to retire by rotation as follows:

Name-Surname	Position
1. Mrs. Unakorn Phruithithada	Independent Director
2. Gen. Bundit Boonyapan	Independent Director
3. Mr. Vitanath Sincharoenkul	Director
4. Ms. Jarinya Jirojkul	Director

The Nomination Committee (excluding the member of the Nomination Committee who has a conflict of interest) has considered and viewed that the 4 directors who will retire by rotation have the knowledge, capability, experience, skills that will be beneficial to the Company's operation, ethic, and they have full qualifications and do not have any prohibited characteristics under the Public Limited Companies Act B.E. 2535 (1992) (as amended), the Securities and Exchange Act B.E. 2535 (1992) (as amended), and the relevant regulations. In addition, the independent directors can express their opinions independently and also possess the qualifications in accordance with the definition of independent director of the Company which is in line with the Notifications of the Capital Market Supervisory Board. Therefore, the Nomination Committee deems it appropriate to propose to the Board of Directors to further propose to the Shareholders' Meeting to consider the re-election of these 4 persons as the directors of the Company for another term of office.

Profiles and work experience of each nominated director to be re-elected as the directors of the Company for another term of office are shown in *Enclosure 3*.

Opinion of the Board of Directors The 4 candidates nominated for re-election as directors of the Company have undergone the review process by the Board of Directors. The Board of Directors (excluding the directors who have a conflict of interest) has thoroughly considered and viewed that 4 directors have suitable qualifications and the independent directors can express their opinions independently, and concurred with the opinion of the Nomination Committee in all aspects. Therefore, it is deemed appropriate to propose to the Shareholders' Meeting to approve the re-election of these 4 persons, namely Mrs. Unakorn Phruithithada, Gen. Bundit Boonyapan, Mr. Vitanath Sincharoenkul, and Ms. Jarinya Jirojkul, as the directors of the Company for another term of office. In this regard, Mrs. Unakorn Phruithithada and Gen. Bundit Boonyapan shall hold the positions of independent directors of the Company.

Voting This agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.

Agenda 5 To consider the election of new director

Objectives and Rationales Due to the fact that Clinical Professor Dr. Sarana Boonbaichaiyapruck resigned from the independent director position due to his other business engagement, effective from 14 January 2022, it resulted in the vacancy of independent director position. To be in line with the Notifications of the Capital Market Supervisory Board and the Charter for Board of directors which stipulated that at least one-third of the total number of directors shall be independent directors and the minimum number of independent directors shall be three, therefore it is deemed appropriate to propose to the Shareholders' Meeting to consider the election of Mr. Thanatip Upatising as the new director of the Company and he will hold the position of independent director. As a result, the Board of Directors shall consist of 12 members as the same.

The Nomination Committee has selected the person who has the suitable qualifications and experience to hold the independent director position of the Company in accordance with criteria and procedure of nomination of director. The Nomination Committee has considered the profile and qualifications of Mr. Thanatip Upatising and viewed that he has knowledge, capability, experience, skill that will be beneficial to the Company's operation, and he has full qualifications and does not have any prohibited characteristics under the Public Limited Companies Act B.E. 2535 (1992) (as amended), the Securities and Exchange Act B.E. 2535 (1992)

(as amended), and the relevant regulations. In addition, he also possesses the qualifications in accordance with the definition of independent director of the Company which is in line with the Notifications of the Capital Market Supervisory Board. The Nomination Committee deems it appropriate to propose to the Board of Directors to further propose to the Shareholders' Meeting to consider the election of Mr. Thanatip Upatising as the new director of the Company.

Profiles and work experience of Mr. Thanatip Upatising who is nominated for the election of new director of the Company is appeared in *Enclosure 4*.

Opinion of the Board of Directors The candidate nominated for election as new director of the Company has undergone the review process by the Board of Directors. The Board of Directors (excluding the directors who have a conflict of interest) has thoroughly considered and viewed that Mr. Thanatip Upatising has suitable qualifications and concurred with the opinion of the Nomination Committee in all aspects. Therefore, it is deemed appropriate to propose to the Shareholders' Meeting to approve the election of Mr. Thanatip Upatising as the new director of the Company. In this regard, he shall hold the position of independent director of the Company.

Voting This agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.

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

Objectives and Rationales According to the Public Limited Companies Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association, the Company's directors are eligible to receive remuneration in the form of a monthly remuneration, meeting allowance, pension, bonus, or other benefits in accordance with the approval of the Shareholders' Meeting.

The Remuneration Committee has considered the directors' remuneration in accordance with the Company's performance result, responsibility and performance of each director, and concluded that will be in line with the same industry standards as well as sufficient to motivate and retain quality directors to work with the Company pursuant to the directors' remuneration policy of the Company. Therefore, the Remuneration Committee deems it appropriate to increase 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

	Remuneration (THB)		
	Year 2022	Year 2021	Change
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 Sustainable 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.

****Other than the shares allocation to the directors under STGT ESOP as resolved by the extraordinary general meeting of shareholders held on 22 November 2019, which was disclosed in the 2021 Annual Registration Statement / Annual Report (Form 56-1 One Report), the directors do not receive any benefit other than those specified above.

	2022	2021
Allocation Period	July 2022	July 2021
Number of new shares to be offered to Directors	Approximately 1,988,000 shares	1,988,000 shares
Offering price	90.00 percent of the market price	THB 37.30 per share, at the par value of THB 0.5, or equivalent to 90.00 percent of market price

Opinion of the Board of Directors The Board of Directors has considered the directors' remuneration as recommended by the Remuneration Committee which has carefully considered the matter by taking into consideration the suitability and various factors, and deems it appropriate to propose to the Shareholders' Meeting to determine the remuneration of directors as per above details.

In 2021, the Company paid the directors' remuneration in the amount of THB 11,656,000. The details are shown in the 2021 Annual Registration Statement / Annual Report (Form 56-1 One Report), in the topic "Director Remuneration" as *Enclosure 2*.

Voting This agenda item requires a vote of no less than two-thirds of the total number of votes of the shareholders attending the meeting.

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

Objectives and Rationales According to the Public Limited Companies Act B.E. 2535 (1992) (as amended) 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 viewed that the auditor is independent and has performed the duty with responsibility, and deems it appropriate to propose to the Board of Directors to further propose to the Shareholders' Meeting 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 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 give an opinion on the Company's financial statements. In addition, those 3 auditors meet the specified qualifications by the Notification of Securities and Exchange Commission and do not have any conflicts of interest with the Company and its subsidiaries, executives, major shareholders or any related person. Therefore, they are independent to audit and give opinion on the Company's financial statements. The details of profile and work experience of auditors are shown in *Enclosure 5*.

Moreover, the Audit Committee has considered the audit fee for the year 2022 of EY Office Limited and viewed that the proposed audit fee is appropriate for the scope of audit, and deems it appropriate to propose to the Board of Directors to further propose to the Shareholders' Meeting to consider the determination of audit fee for the year 2022 in the amount of THB 3,660,000 excluding other non-audit fees such as non-audit fee for BOI submission or other out-of-pocket expenses, which the Company would pay in the actual amount. The proposed audit fee for the year 2022 is in the same amount as previous year as follows.

(Unit: THB)

Audit Fee and Non-audit Fee	Year 2022	Year 2021
Audit Fee of the Company		
Audit Fee of Annual Financial Statements	1,860,000	1,860,000
Audit Fee of Quarterly Financial	1,800,000	1,800,000
Total Audit Fee of the Company	3,660,000	3,660,000
Non-audit Fee of the Company	actual amount	540,000

In addition, the Company would like to inform the Shareholders' Meeting that for the year 2022, the auditors from EY Office Limited and its affiliate are appointed as the auditors of 5 subsidiaries i.e. Shidong Shanghai Medical Equipment Company Limited, Premier System Engineering Company Limited, Sadao P.S. Rubber Company Limited, Sri Trang Gloves (Singapore) Pte. Ltd., and Sri Trang Gloves Global Pte. Ltd. For another 3 subsidiaries incorporated in aboard i.e. Sri Trang USA, Inc., PT Sri Trang Gloves Indo, and Sri Trang Gloves Vietnam Company Limited will appoint other audit firms as its auditors. The Company shall consider the auditors by taking into account the service quality and audit fee primarily. For the subsidiaries that engage other audit firms as their auditors, the Audit Committee and the Board of Directors will ensure that those subsidiaries can submit the financial statements within specified time.

The details of audit fee of the Company and its subsidiaries for the year 2021 are shown in the 2021 Annual Registration Statement / Annual Report (Form 56-1 One Report) in the topic “Auditor Remuneration” as *Enclosure 2*.

Opinion of the Board of Directors The Board of Directors has considered the recommendation of the Audit Committee which considered the matters appropriately, and deems it appropriate to propose to the Shareholders’ Meeting to approve the appointment of the auditor from EY Office Limited as the Company’s auditor for the year 2022 and determine the audit fee in the amount THB 3,660,000 as per the above details.

Voting This agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.

Agenda 8 Other Matters (if any)

The Company has determined 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. The depositors or persons with shares standing to the credit of their securities accounts with CDP are not recognized under Thai law as shareholders of the Company and are not entitled to attend and cast the vote at Shareholders’ Meeting, or appoint their own proxies. CDP will dispatch to the depositors and depository agents the Voting Instruction Forms which will set out the resolutions to be considered at the Shareholders’ Meeting. The depositors and depository agents may direct CDP to exercise their voting rights in respect of the number of shares credited to their securities accounts by completing the Voting Instruction Form and returning it to CDP at 5.00 p.m. (Singapore time) on 24 March 2022.

The 2022 Annual General Meeting of Shareholders will be convened through electronic conferencing (E-AGM) only, the Company has not arranged the venue or meeting room for shareholders. In addition, the meeting registration, vote casting and vote counting will be conducted via electronic means only. The shareholders or proxies can submit the E-request to obtain a username, password and web link for the meeting at 8.30 a.m. on 28 March 2022 onwards. In this regard, the shareholders or proxies can register through web link to attend the Annual General Meeting of Shareholders at 8.00 a.m., on 7 April 2022 until the meeting adjourns.

Remark: Shareholders or proxies can submit E-Request to obtain a username, password and web link for the meeting at <https://inet.inventech.co.th/STGT132040R> or scan QR Code



The shareholders or proxies can study the details in relation to Guidelines for Appointment of Proxy, Required Documents for Attending the Meeting, and Vote Casting and Vote Counting for Electronic Conferencing (E-AGM) as appeared in *Enclosure 9* and Guidelines for Attending the Electronic Meeting (E-AGM) as appeared in *Enclosure 10*. Should there be any problem in relation to the application installation or usage, please contact telephone no. 02-931-9131, from 8.30 a.m. to 5.30 p.m. on 28 March – 7 April 2022 (business day only).

The shareholders can appoint the independent director of the Company to attend the meeting and cast the vote on their behalf. The information of independent directors for appointment as proxy can be found in *Enclosure 7*. The Company has enclosed Proxy Form B as appeared in *Enclosure 6* or shareholders can download Proxy Form A, Form B or Form C from the Company's website at <https://www.sritranggloves.com/th/investor-relations/downloads/shareholders-meetings>. The Company kindly requests for shareholders' cooperation to mail the proxy forms to the Company following the below address within 1 April 2022.

Sri Trang Gloves (Thailand) Public Company Limited (Company Secretary)
Park Venture Ecoplex Unit, 17th Floor, 1701, 1707-1712
No. 57 Wireless Road, Lumpini, Pathumwan, Bangkok, 10330, Thailand
Telephone no: 02 207 4500 # 1406 and 1409

Should the shareholders have any inquiries regarding the agenda matters as stated above, please kindly send to the Company in advance by 1 April 2022 and specify the shareholder's name, address, telephone number and email (if any) via e-mail stgt_ir@sritranggroup.com or mail to the Company following the above address.

The shareholders of the Company are cordially invited to attend the 2022 Annual General Meeting of Shareholders through electronic conferencing (E-AGM) at the date, time, and method as specified above.

Sincerely yours,

Sri Trang Gloves (Thailand) Public Company Limited

-Prof.Dr.Weerakorn Ongsakul-

Chairman of the Board of Directors

Remark:(1) All shareholders can access the invitation of the 2022 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 4 March 2022.
(2) If any shareholders wish to obtain the 2021 Annual Registration Statement / Annual Report (Form 56-1 One Report) in hardcopy, please send your request via e-mail stgt_ir@sritranggroup.com or mail to the Company following the above address.