

**SRI TRANG GLOVES (THAILAND) PUBLIC COMPANY LIMITED**

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ทะเบียนเลขที่ 0107562000106

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**Minutes of the 2023 Annual General Meeting of Shareholders****Sri Trang Gloves (Thailand) Public Company Limited**

The 2023 Annual General Meeting of Shareholders (the “Meeting”) of Sri Trang Gloves (Thailand) Public Company Limited (the “Company”) was held on Monday 10 April 2023 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.

**Preliminary Proceeding**

Mrs. Amornlada Pongsuteerungruang acted as the moderator of the Meeting and introduced the directors, executives, company secretary and advisors of the Company who attended the meeting as follows:

**Directors Present at the Meeting**

- |                                |  |
|--------------------------------|--|
| 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. Mr. Kitichai Sincharoenkul  | Vice Chairman, Chairman of Nomination Committee, Member of Remuneration Committee, and Member of Executive Committee   |
| 3. Dr. Viyavood Sincharoenkul  | Director and Chairman of Executive Committee   |
| 4. Ms. Jarinya Jirojkul        | Director, Member of Risk Management Committee, Member of Executive Committee, Member of Corporate Governance and Sustainable Development Committee and Chief Executive Officer             |
| 5. Mr. Veerasith Sinchareonkul | Director, Chairman of Risk Management Committee, and Member of Executive Committee   |
| 6. Mr. Vitanath Sincharoenkul  | Director, Member of Executive Committee, Chairman of Corporate Governance and Sustainable Development Committee, and Chief Branding Officer  |
| 7. Mr. Anan Pruksanusak        | Director and Member of Executive Committee   |
| 8. Ms. Thanawan Sa-ngiamsak    | Director, Member of Risk Management Committee, Member of Corporate Governance and Sustainable Development Committee and Chief Financial Officer  |
| 9. Mr. Chia Chee Ping          | Director and Chief Marketing Officer   |
| 10. Mrs. Unakorn Phruithithada | Independent Director and Member of Audit Committee   |
| 11. Gen. Bundit Boonyapan      | Independent Director, Member of Audit Committee, Member of Corporate Governance and Sustainable Development Committee, Member of Nomination Committee and Member of Remuneration Committee |
| 12. Mr. Thanatip Upatising     | Independent Director   |

(There were 12 directors attended the Meeting, representing 100 percent of the total number of directors of the Company.)

**Auditor from EY Office Limited**

Mr. Supachai Panyawattano

**Independent Legal Advisor from Siam Premier International Law Office Limited**

Mr. Visarut Meakha – Aphirak acted as the inspector of the Meeting to ensure that the Meeting was conducted transparently and in accordance with the law and Company's Articles of Association as well as to witness the vote counting.

**Company Secretary**

Ms. Kittaya Vuthipadadorn acted as the secretary to the Meeting and witnessed the vote counting.

Mrs. Amornlada Pongsuteerungruang informed the Meeting about general information regarding the capital and shares of the Company as of the record date for determining the names of shareholders who shall be entitled to attend the 2023 Annual General Meeting of Shareholders on 3 March 2023, as follows:

Registered Capital	1,434,780,000	THB
Divided into	2,869,560,000	Shares
Paid-up Capital	1,432,589,955	THB
Total Issued Shares	2,865,179,910	Shares
Par Value per Share	0.50	THB

In this Meeting, there were 10 shareholders present in person and 110 shareholders present by proxy, totaling 120 shareholders present in person and by proxy, holding an aggregate of 1,993,198,178 shares or representing 69.5662 percent of the total issued shares of the Company. Thus, there were shareholders present in person and by proxy not less than 25 shareholders or not less than half of total shareholders and they must collectively hold no less than one-thirds of the total issued shares of the Company, a quorum was duly formed pursuant to the Public Limited Companies Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association.

After the commencement of the Meeting, there were 11 additional shareholders present in person. As a result, there were 131 shareholders present in person and by proxy in total, holding an aggregate of 1,993,875,577 shares, or representing 69.5898 percent of the total issued shares of the Company. In this regard, the Company adjusted the number of votes of shareholders attended the meeting in each agenda to correspond with the actual number of shareholders attended the Meeting.

Prof. Dr. Weerakorn Ongsakul, Chairman of the Board of Directors, acted as the Chairman of the Meeting ("Chairman") declared the Meeting open and assigned Mrs. Amornlada Pongsuteerungruang to explain the Meeting the guideline for attending the electronic conferencing, guideline for vote casting and vote counting, guideline for making inquiries or expressing opinions of electronic conferencing as specified in the Invitation to the Meeting which could be summarized as follows:

- The Meeting would be sequentially proceeded following agenda specified in the Invitation to the Meeting by presenting the details of each agenda item and giving the shareholders an opportunity to inquire prior

to casting a vote. The voting results would be announced when the vote counting on each agenda item was completed.

- For the agenda of appointment of directors who are due to retire by rotation, the Company would arrange the vote casting and announce the voting results of each nominated director individually to correspond with good corporate governance principle.
- One share shall have one vote. Any shareholders having special interests in any matter in each agenda shall not be entitled to cast a vote for the said agenda item except for the agenda of appointment of director.
- A shareholder attending the Meeting in person and proxy must cast the votes in one of the following manners, i.e. approve, disapprove or abstain, and may not split the votes in each agenda item. (except for the proxy who is appointed by the custodian and using Proxy Form C may split the votes in each agenda item.)
- In casting a vote, a shareholder or proxy would select an agenda item wishing to cast a vote and press "Vote", the screen would display 3 buttons, i.e. approve, disapprove, and abstain. If a shareholder or proxy wished to cancel the vote, pressed "Cancel" button. In the case that a shareholder or proxy did not cast the vote in the specified time, the Company would assume that a shareholder or proxy agreed with such agenda item. In this respect, the voting could be amended until the voting was closed.
- In the case that proxyholder received proxies from many shareholders, selected "User Account" and pressed "Change Account" button, to access the accounts of other shareholders for casting a vote. In this regard, the system would not remove the votes from the vote base.
- In the case that a shareholder or proxy wished to leave the Meeting before the voting would be closed in any agenda item, such shareholder or proxy would not be counted as part of the quorum for that agenda item and the votes would not be counted. However, a shareholder or proxy leaving the Meeting in any agenda item would not preclude shareholder or proxy from returning to the Meeting and casting a vote on the next agenda item.
- Prior to casting a vote on each agenda item, the Company would give an opportunity to the attendees to make inquiries or express opinions in relation to such agenda item as appropriate. The attendees would select the agenda they would like to make inquiries or express opinions, pressed "Question" button. There were 2 channels as follows 1) Message by typing the questions and 2) VDO Conference. If the questions or opinions were not directly related to the agenda item, the Company would ask for cooperation to make inquiries or express opinions in other matters agenda.

After that the Chairman started to conduct the Meeting in accordance with the following agenda items.

**Agenda 1 To consider and certify the minutes of the 2022 Annual General Meeting of Shareholders**

The Chairman proposed to the Meeting that this agenda item was to consider and certify the minutes of the 2022 Annual General Meeting of Shareholders which was held on 7 April 2022. The minutes was prepared and submitted to the Stock Exchange of Thailand ("SET") within 14 days from the date of the meeting and disclosed through the Company's website, and submitted to the Ministry of Commerce within the period specified by law. The details of which were as appeared in Enclosure 1 of the Invitation to the Meeting.

The Chairman gave the Meeting an opportunity to express opinion and make inquiry in relation to this agenda item. Nevertheless, no shareholder expressed any opinion or make any inquiry on the agenda item. After that Mrs. Amornlada Pongsuteerungruang requested the Meeting to pass a resolution on the agenda item. The resolution of this agenda item must be passed with a simple majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** The Meeting resolved to certify the minutes of the 2022 Annual General Meeting of Shareholders, which was held on 7 April 2022, with a simple majority vote of the shareholders attending the Meeting and casting their vote as follows:

Shareholders' Votes	No. of Votes	Percentage
Approval	1,981,713,677	100.0000
Disapproval	0	0.0000
Abstention	11,641,700	-
Total (125 persons)	1,993,355,377	-

**Agenda 2 To acknowledge the report on the Company's operating performance for the year 2022 and to consider and approve the audited financial statements for the year ended 31 December 2022**

The Chairman requested Ms. Oralak Thinnakornsutibut, Finance and Account Manager, and Mr. Bhanupong Sirayobhas, Group Sustainability Manager, to jointly present this agenda item to the Meeting.

Ms. Oralak Thinnakornsutibut presented to the Meeting that this agenda item was to acknowledge the report on the Company's operating performance for the year 2022 and to consider and approve the audited financial statements for the year ended 31 December 2022 together with the auditor's report which were considered and audited by the Audit Committee and the Board of Directors. The details of which were as appeared in the 2022 Annual Report (Form 56-1 One Report) in the topic of "Financial Statements" and could be summarized as follows:

The consolidated financial statements had been prepared by including the Company's financial statements and its subsidiaries which consisted of Shidong Shanghai Medical Equipment Co., Ltd ("SDME"), Sri Trang USA, Inc. ("STU"), Sri Trang Gloves (Singapore) Pte. Ltd. ("STGS"), PT Sri Trang Gloves. Indo, ("STGI"), Sri Trang Gloves Vietnam Company Limited ("STGV"), engaged in distribution of rubber gloves business in China, the United States, Singapore, Indonesia and Vietnam respectively, including Premier System Engineering Company Limited ("PSE") engaged in engineering services business, Sadao P.S.Rubber Co., Ltd. ("PS") engaged in real estate rental business, and Sri Trang Gloves Global Pte. Ltd. ("STGG) engaged in financial asset management and financial investment of the group business in Singapore. During year 2022, the Company established 2 additional overseas subsidiaries i.e. Sri Trang Responsible Gloves Supply Inc. ("STRG") and Sri Trang Gloves Philippines Inc. ("STGP") engaged in the distribution of rubber gloves business in the United States and Philippines respectively.

**Revenue from sales and services and sales volume**

The Company's sales volume for the year 2022 was 28,809 million pieces, compared to the year 2021 of 27,275 million pieces, an increase of 5.6 percent from the previous year.

Revenue from sales and services of the year 2022 was THB 23,305 million, compared to the year 2021 of THB 47,551 million, a decrease of 51.0 percent as a consequence of intense price competition and imbalances between demand and supply in the market.

Revenue from sales by product divided into Natural Rubber Powdered Glove (NRPD) of THB 8,544 million, Natural Rubber Powder Free Glove (NRPF) of THB 9,090 million and Nitrile Butadiene Rubber Glove (NBR) of THB 5,356 million, or representing 37.2, 39.5 and 23.3 percent respectively.

Revenue from sales by region was mainly contributed from Asia, North America, Europe and South America of 41, 20, 16, and 14 percent respectively, and the sales revenue in Thailand was 9 percent in the year 2022. The sales revenue by region had changed from the year 2021, namely Asia and South America increased while North America decreased, and Europe was relatively stable.

Cost of Sales in 2022, the Company's cost of sales was THB 18,669 million, consisting of the cost of raw materials (latex and chemicals costs) 54 percent, energy and utility costs 14 percent, personnel expenses 8 percent, depreciation and amortization costs 7 percent, packaging costs 7 percent and others 10 percent. In comparison to the year 2021, the cost of sales was THB 19,189 million, consisting of raw material cost 61 percent, energy and utility costs 12 percent, personnel expenses 7 percent, depreciation and amortization costs 6 percent, packaging costs 6 percent, and others 8 percent. The major changes were caused by the decrease in the price of raw materials which are natural latex and synthetic latex. During the year 2022, the price of raw materials decreased due to the decrease in global demand for gloves after the Pandemic Situation of Coronavirus Disease 2019 ("COVID-19") was under control.

Foreign Exchange was an important factor since the Company manufactured the goods for export exceeding 90 percent of revenue. Moreover, this year the Company had included and analyzed the exchange rate of the yuan (RMB) as China was another main competitor. During the year 2022, the THB weakened against the USD from the middle to the end of year 2022. Compared to the exchange rate of our main competitors, namely Malaysia and China, their currencies against the USD tended to be more stable or less depreciated than the THB, giving the Company an advantage in the past year as glove prices were quoted in the USD.

Gross Profit in 2022, the Company's gross profit was THB 4,257 million or 18.3 percent from sales, compared to the year 2021 of THB 28,259 million or 59.4 percent. The decrease in gross profit margin in the year 2022 was from the decline in average selling price across all products of rubber gloves as a result of the intense competition and oversupply. However, the sales volume grew by 5.6 percent from the previous year.

Distribution Expenses was THB 1,333 million in 2022, consisting of transportation expenses 63 percent, personnel expenses 16 percent, brokerage expenses 7 percent and other expenses 14 percent. The cost of sales decreased from the year 2021 by 3.2 percent due to the decrease in transportation cost and freight rates which were decreased according to global market prices. Also, the sales of goods under CIF Term decreased especially in America, Europe and Latin America where the freight rate was higher than Asia.

Administrative Expenses was THB 1,069 million in 2022, involved with personnel expenses as a main factor 39 percent and other expenses 29 percent. Administrative expenses increased from the year 2021 by 23 percent as a consequence of an increase in depreciation, as it was transferred from costs to administrative expenses according to the unutilized capacity, allowance for doubtful debt, and travelling expenses of sales agents to visit customers after the ease of COVID-19.

Interest and Tax Expenses in 2022, the Company had interest paid of THB 187 million, a decrease from the year 2021 of THB 127 million. The partial interest from the loan was capped as the cost of the acquired fixed asset at the end of year 2022 of THB 8,813 million, divided into short-term loans of THB 173 million, long-term loans of THB 7,128 million and current portion of long-term loans (maturity date in 1 year) of THB 1,716 million. Most of long-term loans were under the interest subsidy program of the Rubber Authority of Thailand (“RAOT”), Tax expenses were THB 231 million, a decreased from the year 2021 of THB 2,172 million, caused by decreasing in the operating profit of the Company. The effective tax rate was 12.3 percent, an increase 8.4 percent from the previous year.

Net Profit in 2022, the Company’s net profit was THB 1,652 million or 7.1 percent. Compared to the previous year the Company’s net profit was THB 23,704 million or 49.9 percent, mainly resulting from the decline in average selling prices.

Financial Statements as of 31 December 2022, the value of the Company’s total assets was THB 48,529 million, divided into current assets of THB 20,343 million or 41.9 percent and non-current assets of THB 28,185 million or 58.1 percent.

The Company had cash and bank deposits of THB 14,351 million, a decrease from the previous year, mainly from investment in capacity expansion, investment in overseas subsidiaries, and dividend payment. The Company’s accounts receivable was THB 2,086 million, a decrease from the previous year. Inventories were THB 3,364 million. The property, plant and equipment were THB 26,131 million, an increase of 28.3 percent, mainly from the investment in capacity expansion projects.

The Company’s total liabilities were THB 11,718 million and shareholders’ equity was THB 36,811 million or representing 24 percent of total assets. The total liabilities consisted of account payables and others of THB 2,403 million, short-term loans of THB 173 million, current portion of long-term loans (maturity date in 1 year) of THB 1,730 million, and long-term loans of THB 6,910 million.

The Company’s total shareholders’ equity consisted of the paid-up capital of THB 1,433 million, share premium of THB 14,495 million, and retained earnings of THB 20,210 million.

Financial Ratios consisted of:

- Gross Profit Margin was 18.3 percent.
- EBITDA Margin was 15.1 percent and Net Profit Margin was 7.1 percent.
- Current Ratio was 4.62 times.
- Cash Cycle was 49.63 days.
- Debt to Equity Ratio was 0.32 times.
- Fixed Assets Turnover or Sales to Fixed Asset Value was 1.02 times.
- Return on Asset was 3.3 percent.
- Return on Equity was 4.4 percent.
- Earnings per Share was THB 0.58 and Dividend Payout Ratio was 147.2 percent.

Thereafter, Mr. Bhanupong Sirayobhas, reported to the Meeting that in addition to the good performance, the Company continued to strive to be a global leader in the rubber gloves business that operates the business with

social and environmental responsibility throughout the value chain under the concept of "Clean World Clean Gloves" that cares about product quality, taking into consideration environmental, social and corporate governance issues to create long-term added value for shareholders and all stakeholders to develop the organization towards sustainable growth. The environmental, social, and corporate governance (ESG) performance and awards of the previous year could be summarized as follows:

#### **Environmental Dimension**

- The Company focused on using renewable energy from the use of 100 percent of biomass for producing thermal energy in boilers for the production process and the use of electricity generated by solar rooftop with the electricity generation capacity of 1 megawatt which helped reduce electricity purchased by 3 percent at Trang Branch factory. In addition, the Company registered the 1 megawatt - Solar Rooftop Project for the Thailand Voluntary Emission Reduction Program (T-VER) to be certified carbon credits of the project.
- The Company managed water by using the 3Rs (Reduce, Reuse and Recycle) principle.
- The Company focused on waste management by using Circular Economy principle and the 3Rs principle which emphasized the efficient use of resource and recycling.
- The Company had the ISO 14001:2015 environmental management system. Until 2022, 50 percent of the Company's factories had been certified with ISO 14001:2015.
- In 2022, the Company issued the green bond with an amount of THB 1,500 million for environmental projects and received the award of "Best New Green Bond" from the Asset Triple A Awards.

#### **Social Dimension**

- The Company had been certified for significant labor standards such as the certification of the audit regarding forced labor from International Labour Organization or ILO, the top A rating in amfori BSCI for the four factories, SEDEX membership and obtained standard certification for ethical practices towards employees and workers etc.
- In 2022, the Company conducted human rights due diligence assessment (HRDD) covering all business processes. The assessment result showed that there was no complaint and violation associated with human rights in the Company and the supply chain.
- Due to the Company's care for employees and the employee development, the Company received employee engagement score at 88 percent which was higher than the target set at 80 percent.
- As the Company gave an importance to occupational health and safety operations in accordance with ISO 45001, the Company had no occupational illness and no fatality as a result of worked-related injury for both employees and contractors in 2022.

#### **Governance Dimension**

- The Company received the result of corporate governance assessment in the 5-star group or "Excellent" level from the Thai Institute of Directors Association.
- The Company was certified to be a member of Thai Private Sector Collective Action Coalition against Corruption (CAC) on June 30, 2022. In addition, the Company had promoted its suppliers to join the declaration of intention of anti-corruption.

- The Company obtained the certification of ISO 22301 Business Continuity Management (BCM).
- The Company selected suppliers with the consideration of social and environmental aspects. Also, the Company determined the Suppliers Code of Conduct as the good practice guidelines for suppliers. Moreover, the Company analyzed and categorized key suppliers for effective supply chain management.
- The Company determined to create satisfaction and confidence for customers and consumers through good quality products and services, comprehensive disclosure of information about products and services, timely delivery of products, warranty for products and service under appropriate conditions, and communication channels for customers. Therefore, the Company obtained the customer satisfaction score at 85 percent which was higher than the target set at 80 percent.
- The Company developed innovative latex gloves with no principal allergenic proteins. Furthermore, the Company conducted R&D and innovation development projects continuously. In 2022, the Company had 50 innovation projects and had R&D expenses of THB 15.3 million.

Besides the aforementioned performance, the Company had received several standard certifications, became a membership, and received ratings associated with sustainability and ESG both in Thailand and international level, including the selection to be one of the 2022 Sustainable Stock or Thailand Sustainability Investment (THSI) list for the 2<sup>nd</sup> consecutive year from the SET.

The Chairman gave the Meeting an opportunity to express opinion and make inquiry in relation to this agenda item. The shareholders expressed their opinions and made inquiries, and responses to the same were given, as summarized at the end of this agenda item. After that Mrs. Amornlada Pongsuteerungruang requested the Meeting to pass a resolution on the agenda item. The resolution of this agenda item must be passed with a simple majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** The Meeting acknowledged the report on the Company's operating performance for the year 2022 and the resolution was passed to approve the audited financial statements for the year ended 31 December 2022 as proposed, with a simple majority vote of the shareholders attending the meeting and casting their votes as follows:

Shareholders' Votes	No. of Votes	Percentage
Approval	1,992,413,427	99.9999
Disapproval	50	0.0000
Abstention	1,454,700	-
Total (128 persons)	1,993,868,177	-

## Agenda 2 – Inquiries/Responses

<b>Mr. Piyapong Prasaththong</b> (Shareholder attended in person)	He queried the current demand in rubber gloves and how the Company coped with the decrease in demand for rubber gloves after the COVID-19 outbreak in Thailand and worldwide had abated and the situation returned to normal.
<b>Ms. Jarinya Jirojkul</b> (Director and Chief Executive Officer)	She explained that conventionally, there should have been a steady rubber glove demand growing approximately 8-12 percent per year. The



	<p>consumption rate of rubber gloves in Emerging Market countries was in double digit per person per year, while the consumption rate in Europe and America was in triple digit, approximately 150-180 pieces per person per year. Therefore, the Company viewed that the rubber gloves market was still growing. However, the selling price during the COVID-19 outbreak had increased and it caused a lot of newcomers to enter the market as well as existing players expanding their production capacity, resulting in an oversupply in the market and intense price competition, including imbalance between supply and demand. Currently, the demand and supply were equilibrating due to the fact that the small or newcomers could not compete due to price competition and necessitate an exit of the market. In this regard, the Company had seen the signal of abatement of the COVID-19 situation since the middle of last year, therefore the Company had taken the appropriate measures, including the cost reduction in production and management to maintain the competitiveness, and developing new products to meet consumer needs, as well as improving environmental, social, and governance (ESG) strengths.</p>
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### **Agenda 3 To consider and approve the allocation of profit and the dividend payment for the year 2022**

The Chairman requested Ms. Oralak Thinnakornsutibut, Finance and Account Manager, to present this agenda item to the Meeting.

Ms. Oralak Thinnakornsutibut presented to the Meeting that the Company has 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. 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.

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 made full legal reserve as required by law, therefore, the Company did 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 2022, the Company had a net profit in the amount of THB 1,460.00 million and unappropriated retained earnings in the amount of THB 19,873.46 million. Thus, the Meeting was proposed to consider and approve the allocation of profit for the dividend payment at the rate of THB 0.75 per share or equivalent to the total dividend in the amount of approximately THB 2,148.88 million. In this regard, the Company had already made the interim dividend payment in the total amount of THB 1,432.59 million, or at

the rate of THB 0.50 per share on 7 September 2022. Therefore, it remained the final dividend payment at the rate of THB 0.25 per share, or equivalent to the dividend to be paid in the amount of approximately THB 716.29 million, which would be paid from the Company's profits generated by the earnings under BOI privilege that was eligible for withholding tax exemption at the rate of THB 0.25 per share, equivalent to the amount of THB 716.29 million. The Company set the date for determining the names of shareholders who would be entitled to receive the dividend (Record Date) on 20 April 2023 (XD sign would be posted on 19 April 2023). The shareholders who held 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 2023 would be entitled to receive the dividend. In this regard, the dividend would be paid on 8 May 2023.

#### **Comparison on Dividend Payment Details**

	2022	2021	2020
<b>Net profit (Separate Financial Statements)</b>	THB 1,460.00 million	THB 24,261.29 million	THB 13,683.66 million
<b>Unappropriated retained earnings</b>	THB 19,873.46 million	THB 21,675.30 million	THB 14,551.96 million
<b>Earning per Share*</b>	THB 0.58	THB 8.29	THB 5.94
<b>Dividend per Share</b>	THB 0.75	THB 4.65	THB 2.625
- Interim Dividend No. 1	THB 0.50	THB 1.50	THB 0.625
- Interim Dividend No. 2	-	THB 1.25	-
- Interim Dividend No. 3	-	THB 1.25	-
- Dividend No. 4	THB 0.25	THB 0.65	THB 2.00
<b>Total Dividend Payment</b>	THB 2,148.88 million	THB 13,305.61 million	THB 7,501.10 million
<b>Dividend Payout Ratio (%)**</b>	147.2%	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 2020 as shown in earning per share above.

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

The Chairman gave the Meeting an opportunity to express opinion and make inquiry in relation to this agenda item. Nevertheless, no shareholder expressed any opinion or make any inquiry on the agenda item. After that Mrs. Amornlada Pongsuteerungruang requested the Meeting to pass a resolution on the agenda item. The resolution of this agenda item must be passed with a simple majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** The Meeting resolved to approve the dividend payment for the year 2022 at the rate of THB 0.75 per share or equivalent to the total dividend in the amount of approximately THB 2,148.88 million which was in accordance with the Company's dividend policy. The Company had already made the interim dividend payment in the total amount of THB 1,432.59 million or at the rate of THB 0.50 per share and the Company would pay the final dividend at the rate of THB 0.25 per share

or equivalent to the amount of approximately THB 716.29 million to the shareholders whose names appear on the date to determine the shareholders who would be entitled to receive the dividend payment (Record Date) on 20 April 2023, the shareholders who held 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 2023 would be entitled to receive the dividend, and the dividend would be paid on 8 May 2023, with a simple majority vote of the shareholders attending the meeting and casting their votes as follows:

Shareholders' Votes	No. of Votes	Percentage
Approval	1,993,108,127	99.9776
Disapproval	446,000	0.0223
Abstention	314,050	-
Total (128 persons)	1,993,868,177	-

**Agenda 4 To consider and approve the appointment of directors to replace those who will retire by rotation**

The Chairman presented to the Meeting that according to the Public Limited Companies Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association, one-thirds 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-thirds shall retire from office and the retired directors shall be eligible for re-election. In the 2023 Annual General Meeting of Shareholders, there were 4 directors who are due to retire by rotation as follows:

Name-Surname	Position
1. Mr. Kitichai Sincharoenkul	Director
2. Mr. Veerasith Sinchareonkul	Director
3. Mr. Anan Pruksanusak	Director
4. Mr. Chia Chee Ping	Director

The Nomination Committee (excluding the member of the Nomination Committee who had a conflict of interest) had considered and viewed that the 4 directors who would retire by rotation have the knowledge, capability, experience, skills that would be beneficial to the Company's operation, ethic, and they had full qualifications and did 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 this regard, the 4 candidates nominated for re-election as directors of the Company had undergone the review process by the Board of Directors. The Board of Directors (excluding the directors who had a conflict of interest) had thoroughly considered and viewed that 4 directors had suitable qualifications, and concurred with the opinion of the Nomination Committee in all aspects.

Therefore, the Meeting was proposed to consider the re-election of these 4 persons, namely Mr. Kitichai Sincharoenkul, Mr. Veerasith Sinchareonkul, Mr. Anan Pruksanusak, and Mr. Chia Chee Ping, 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 were shown in Enclosure 3 of the Invitation to the Meeting.

The Chairman gave the Meeting an opportunity to express opinion and make inquiry in relation to this agenda item. Nevertheless, no shareholder expressed any opinion or make any inquiry on the agenda item. After that Mrs. Amornlada Pongsuteerungruang requested the Meeting to pass a resolution on the agenda item. The resolution of this agenda item must be passed with a simple majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** The Meeting resolved to approve the re-election of these 4 persons, namely Mr. Kitichai Sincharoenkul, Mr. Veerasith Sinchareonkul, Mr. Anan Pruksanusak, and Mr. Chia Chee Ping, who were due to retire by rotation as the directors of the Company for another term of office with a simple majority vote of the shareholders attending the meeting and casting their votes as follows:

- 1) A resolution was passed to approve the election of Mr. Kitichai Sincharoenkul as director.

Shareholders' Votes	No. of Votes	Percentage
Approval	1,984,785,874	99.5464
Disapproval	9,042,503	0.4535
Abstention	39,800	-
Total (128 persons)	1,993,868,177	-

- 2) A resolution was passed to approve the election of Mr. Veerasith Sinchareonkul as director.

Shareholders' Votes	No. of Votes	Percentage
Approval	1,992,490,076	99.9486
Disapproval	1,024,301	0.0513
Abstention	353,800	-
Total (128 persons)	1,993,868,177	-

- 3) A resolution was passed to approve the election of Mr. Anan Pruksanusak as director.

Shareholders' Votes	No. of Votes	Percentage
Approval	1,992,490,076	99.9328
Disapproval	1,338,301	0.0671
Abstention	39,800	-
Total (128 persons)	1,993,868,177	-

- 4) A resolution was passed to approve the election of Mr. Chia Chee Ping as director.

Shareholders' Votes	No. of Votes	Percentage
Approval	1,992,804,026	99.9486
Disapproval	1,024,301	0.0513
Abstention	39,850	-
Total (128 persons)	1,993,868,177	-

## **Agenda 5 To consider and determine the remuneration of directors for the year 2023**

The Chairman presented to the Meeting that according to the Public Limited Companies Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association, the Company's directors were 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 had considered the directors' remuneration in accordance with the Company's performance result, responsibility and performance of each director, and concluded that it would 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 and viewed that the current remuneration was still appropriate. Therefore, the Remuneration Committee deemed it appropriate to pay the directors' remuneration in both monthly remuneration and meeting allowance at the same rate as previous year, the details are as follows:

	Remuneration (THB)		
	Year 2023	Year 2022	Change
Monthly Remuneration*	(per month / person)	(per month / person)	(per month / person)
Chairman of the Board of Directors	110,000	110,000	-
Director / Independent Director	80,000	80,000	-
Chairman of the Audit Committee	110,000	110,000	-
Member of the Audit Committee	90,000	90,000	-
Chairman of the Executive Committee	110,000	110,000	-
Member of the Executive Committee	90,000	90,000	-
Meeting Allowance**	(per attendance / person)	(per attendance / person)	(per attendance / person)
Board of Directors	None	None	-
Audit Committee	None	None	-
Executive Committee	None	None	-
Nomination Committee	2,000	2,000	-
Remuneration Committee	2,000	2,000	-
Risk Management Committee	2,000	2,000	-
Corporate Governance and Sustainable Development Committee	2,000	2,000	-

Remark: \* The director would receive the highest monthly remuneration from only one of the positions he/she held.

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

\*\*\* In 2023, the directors would not receive any other benefit.

The Board of Directors had considered the directors' remuneration as recommended by the Remuneration Committee which had carefully considered the matter by taking into consideration the suitability and various factors. Therefore, the Meeting was proposed to determine the remuneration of directors for the year 2023 as per above details.

The Chairman gave the Meeting an opportunity to express opinion and make inquiry in relation to this agenda item. Nevertheless, no shareholder expressed any opinion or make any inquiry on the agenda item. After that Mrs. Amornlada Pongsuteerungruang requested the Meeting to pass a resolution on the agenda item. The

resolution of this agenda item must be passed with a vote of no less than two-thirds of the total number of votes of the shareholders attending the meeting.

**Resolution:** The Meeting resolved to approve the determination of the directors' remuneration for the year 2023 by paying the directors' remuneration in both monthly remuneration and meeting allowance at the same rate as previous year as proposed, with a vote of no less than two-thirds of the total number of votes of the shareholders attending the meeting as follows.

Shareholders' Votes	No. of Votes	Percentage
Approval	1,993,828,327	99.9980
Disapproval	33,050	0.0016
Abstention	6,800	0.0003
Total (128 persons)	1,993,868,177	100.0000

**Agenda 6 To consider and approve the appointment of auditor and the determination of audit fee for the year 2023**

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

Ms. Thanawan Sa-ngiamsak proposed to the Meeting that 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 would be able to re-appoint the same auditor.

The Audit Committee had considered the performance of the auditor from EY Office Limited in previous year and viewed that the auditor was independent and had performed the duty with responsibility, and deemed it appropriate to propose to the Meeting to appoint the auditor from EY Office Limited to be the Company's auditor. The list of auditors were as follows:

- |    |               |             |   |
|----|---------------|-------------|---|
| 1) | Ms. Krongkaew | Limkittikul | Certified Public Accountant (Thailand) No. 5874 |
| 2) | Mr. Nattawut  | Santipet    | Certified Public Accountant (Thailand) No. 5730 |
| 3) | Ms. Sutthirak | Fakon       | Certified Public Accountant (Thailand) No. 7712 |

Any of the above auditors could conduct an audit and gave an opinion on the Company's financial statements. In addition, those 3 auditors met the specified qualifications by the Notification of Securities and Exchange Commission and did not have any conflicts of interest with the Company and its subsidiaries, executives, major shareholders or any related person. Therefore, they were independent to audit and gave opinion on the Company's financial statements. The details of profile and work experience of auditors were shown in Enclosure 4 of the Invitation to the Meeting.

Moreover, the Audit Committee had considered the audit fee for the year 2023 of EY Office Limited and viewed that the proposed audit fee was appropriate for the scope of audit, and deemed it appropriate to propose to the Meeting to consider the determination of audit fee for the year 2023 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 incurred amount. The proposed audit fee for the year 2023 was in the same amount as previous year.

(Unit: THB)

Audit Fee and Non-audit Fee	Year 2023	Year 2022
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
<b>Total Audit Fee of the Company</b>	<b>3,660,000</b>	<b>3,660,000</b>
Non-audit Fee of the Company	actual incurred amount	660,000

Ms. Thanawan Sa-ngiamsak reported to the Meeting that for the year 2023, the auditors from EY Office Limited and its affiliate were 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 5 subsidiaries incorporated in abroad i.e. Sri Trang USA, Inc., PT Sri Trang Gloves Indo, Sri Trang Gloves Vietnam Company Limited, Sri Trang Gloves Philippines, Inc., and Sri Trang Responsible Gloves Supply, Inc., would consider the appointment of its auditors. If it deemed necessary to appoint the auditors who were not from EY Office Limited and its affiliate, the Company and such subsidiaries would 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 Board of Directors would ensure that those subsidiaries could submit the financial statements within specified time.

The Board of Directors had considered the recommendation of the Audit Committee which considered the matters appropriately. Therefore, the Meeting was proposed to approve the appointment of the auditor from EY Office Limited as the Company's auditor for the year 2023 and determine the audit fee in the amount THB 3,660,000 as proposed.

The Chairman gave the Meeting an opportunity to express opinion and make inquiry in relation to this agenda item. The shareholders expressed their opinions and made inquiries, and responses to the same were given, as summarized at the end of this agenda item. After that Mrs. Amornlada Pongsuteerungruang requested the Meeting to pass a resolution on the agenda item. The resolution of this agenda item must be passed with a simple majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** The Meeting resolved to approve the appointment of auditor from EY Office Limited as the Company's auditor for 2023, any of the following auditors could conduct an audit and gave an opinion on the Company's financial statements (1) Ms. Krongkaew Limkittikul, Certified Public Accountant (Thailand) No. 5874 (2) Mr. Nattawut Santipet, Certified Public Accountant (Thailand) No. 5730 (3) Ms. Sutthirak Fakon, Certified Public Accountant (Thailand) No. 7712 and the determination of audit fee for the year 2023 in the amount THB 3,660,000 excluding other non-audit fees, with a simple majority vote of the shareholders attending the meeting and casting their votes as follows.

Shareholders' Votes	No. of Votes	Percentage
Approval	1,993,520,027	99.9999
Disapproval	50	0.0000

Shareholders' Votes	No. of Votes	Percentage
Abstention	351,800	-
Total (130 persons)	1,993,871,877	-

#### Agenda 6 – Inquiries/Responses

<b>Mr. Sathaporn Kotheeranurak</b> (Shareholder attended in person)	Inquired 3 topics as follows: <ol style="list-style-type: none"> <li>Whether the Company had considered and compared the audit fees of other auditors.</li> <li>Whether the auditor of the Company and its subsidiaries was the same auditor.</li> <li>Whether the audit fee was in line with the Company's performance or not since the performance had decreased significantly.</li> </ol>
<b>Ms. Thanawan Sa-ngiamsak</b> (Director and Chief Financial Officer)	Answered the questions as follows: <ol style="list-style-type: none"> <li>The Audit Committee and the Board of Directors had considered the audit fees based on various factors including the comparison of the audit fees of the EY Office Limited with other audit firms. We were of the opinion that the audit fee and the past quality performance of EY Office Limited was reasonable and EY Office Limited had performed its duty with responsibility over the years.</li> <li>The subsidiaries who engaged EY Office Limited and its affiliate as the auditors, consisted of 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. Other subsidiaries are audited by non-EY group.</li> <li>The audit fee was not tied up with the Company's performance since the audit fee was considered from the scope of audit and the professionalism of auditor which related to the nature, size and transaction volume of the Company's business.</li> </ol>
<b>Mr. Piyapong Prasaththong</b> (Shareholder attended in person)	He queried the difference of audit fee between Thailand and Singapore.
<b>Mr. Supachai Phanyawattano</b> (Auditor of EY Office Limited)	He explained that the audit fee between Thailand and Singapore was different since the business framework of each country was different including the difference in the cost of living and other various costs in each country.



**Agenda 7 To consider and approve the amendment to the Company's objectives and amendment to Clause 3 of the Company's Memorandum of Association to reflect the amendment to the Company's objectives**

The Chairman proposed to the Meeting that to cover and conform with the business operation of the Company and to support the business that would be operated in the future, it was deemed appropriate to amend the Company's objectives and amend Clause 3 of the Company's Memorandum of Association to reflect the amendment to the Company's objectives from 22 clauses to 24 clauses by amending Clause (1) and adding Clause (23) and (24), and further proposed to the Shareholders' Meeting to approve the amendment to the Company's objectives as follows.

**Proposed Amendment Objective**

Existing Objective

- (1) To operate factory producing rubber gloves and products made of rubber of all types for domestic sale and export the products thereof.

Amended to

- (1) To import the medical devices, operate factory producing medical devices, rubber gloves and products made of rubber of all types for domestic sale and export the products thereof.

**Proposed Additional Objectives**

- (23) To conduct the business regarding providing sterilization services to all kinds of products, including devices and or medical devices, packaging etc.
- (24) To engage in the energy-based business activities including production, sell, purchase, retailing, wholesaling, storing, exchanging, providing consultation, servicing, investing, trading, processing, delivering, or performing any other acts related to natural resources, natural energy, electric energy and other types of energy in various forms including raw materials, semi-finished products, and finished products in addition to businesses involving thermal power plants, combined-cycle power plants, steam power plants, and other types of power plants, solar energy, wind energy, combustion energy, waste energy, hydropower, fossil fuel such as oil, coal, chemical substances extracted from coal or natural gas, and performing other services relating to or supporting the mentioned businesses (if and when approved by relevant agencies).

And proposed to the Shareholders' Meeting to approve the amendment to Clause 3 of the Company's Memorandum of Association to reflect the amendment of the Company's objectives as follows.

"Clause 3. The objectives of the Company comprise of 24 clauses, as appeared in the attached Form BorMorJor. 002"

Including the delegation of authority to the authorized directors and/or persons designated by the authorized directors to register the amendment of the Company's objectives and Memorandum of Association with the Department of Business Development, the Ministry of Commerce, to amend or add wordings in accordance with the Registrar's suggestion or instruction.

The Chairman gave the Meeting an opportunity to express opinion and make inquiry in relation to this agenda item. Nevertheless, no shareholder expressed any opinion or make any inquiry on the agenda item. After that Mrs. Amornlada Pongsuteerungruang requested the Meeting to pass a resolution on the agenda item. The resolution of this agenda item must be passed with a vote of no less than three-fourths of the total number of votes of the shareholders attending the meeting and entitled to vote.

**Resolution:** The Meeting resolved to approve the amendment to the Company's objectives from 22 clauses to 24 clauses by amending Clause (1) and adding Clause (23) and (24), and the amendment to Clause 3 of the Company's Memorandum of Association to reflect the amendment to the Company's objectives, including the delegation of authority to the authorized directors and/or persons designated by the authorized directors to register the amendment of the Company's objectives and Memorandum of Association with the Department of Business Development, the Ministry of Commerce, to amend or add wordings in accordance with the Registrar's suggestion or instruction, with a vote of no less than three-fourths of the total number of votes of the shareholders attending the meeting and entitled to vote as follows:

Shareholders' Votes	No. of Votes	Percentage
Approval	1,993,834,077	99.9981
Disapproval	0	0.0000
Abstention	37,800	0.0018
Total (130 persons)	1,993,871,877	100.0000

#### **Agenda 8 Other Matters**

According to section 105 of the Public Limited Companies Act B.E. 2535 (1992) (as amended), after the Meeting had already considered the agenda items as specified in the Invitation to the Meeting, any shareholders holding collectively not less than one-thirds of the total issued shares may request the Meeting to consider other matters other than those specified in the Invitation to the Meeting. However, no shareholders proposed any additional agenda item to the meeting.

The Chairman gave the Meeting an opportunity to express opinions and make additional inquiries. There were shareholders expressed their opinions and made inquiries, and responses were given to the shareholders which could be summarized as follows.

<b>Mr. Piyapong Prasaththong</b> (Shareholder attended in person)	He queried whether the Company had a plan to combine par value to a par a value of THB 1 per share, since the current share price was the lowest, approximately THB 10 per share.
<b>Ms. Thanawan Sa-ngiamsak</b> (Director and Chief Financial Officer)	She explained that the change of par value did not affect the market capitalization and valuation by P/E ratio (Price/Earning Per Share), P/BV (Price to Book Value Ratio), or EV/EBITDA (Enterprise Value Per EBITDA), but the change of par value might affect psychology aspect. However, the Company thanked for the suggestion and would take it into consideration.

<b>Mr. Piyapong Prasaththong</b> (Shareholder attended in person)	He queried the reason for a decrease in the current share price to approximately THB 10, since the share price was approximately THB 35-40 for the past two years.
<b>Ms. Thanawan Sa-ngiamsak</b> (Director and Chief Financial Officer)	She explained that the Company could not give an opinion about the appropriate share price. If considering the overview of the entire rubber gloves industry in Thailand and abroad, it appeared that the share price of each company in this industry was moving in the same direction because of the abatement of COVID-19 situation, resulted in the selling prices returning to normal, including existing and newcomers expanding their production capacity in the past few years, which was the main factor for lower profit of the Company as described in Agenda 2 and a decrease in share price recently.
<b>Mr. Sathaporn Kotheeranurak</b> (Shareholder attended in person)	Inquired 4 topics as follows: <ol style="list-style-type: none"> <li>1. Whether the significant decrease in revenue had an impact on the efficiency of using assets and there was any chance for the impairment of assets.</li> <li>2. The cause of unrealized loss on revaluation of derivative financial instruments and the calculation of rate of return.</li> <li>3. The debtors of the account receivable from unrelated parties that has been aging for 121-365 days amounted to THB 168 million, how the Company follow up, the chance of this amount of account receivable becoming bad debt.</li> <li>4. The sufficient of Expected Credit Loss (ECL), according to no.3.</li> </ol>
<b>Ms. Thanawan Sa-ngiamsak</b> (Director and Chief Financial Officer)	<ol style="list-style-type: none"> <li>1. The decrease in revenue mainly came from the decrease in selling prices which should consider the overall factors of the industry. The Company had a plan to increase capacity utilization due to new capacity expansion by using various strategies, such as producing natural rubber gloves which have advantages over competitors and maintaining a strong customer base for synthetic rubber gloves in developed countries. The Company aimed to increase market share for an increase in production capacity and must produce at competitive costs, including developing new products to meet the customer needs and increase customer base, such as low-protein gloves, extra-long gloves, and surgical gloves.</li> </ol> <p>With respect to the impairment of assets, the Company would have to compare the value of the investment and the fair value today with the expected long-term economic value, for instance for the next 5-7 years, not short-term 1 or 2 years. If the fair value today of the expected economic value was less than the investment, impairment</p>

	<p>of these assets should apply. Moreover, the financial statements of the previous year, there was no impairment or any significant factor that would lead to the impairment of the Company's assets.</p> <ol style="list-style-type: none"> <li>At the end of the month, the unrealized fair value of derivatives was recorded according to the report from financial institutions that the Company has entered the derivatives contracts with. The value presented in the report was calculated from their own financial model. Generally, the fair value of derivatives was calculated based on the difference between the exchange rate or interest rate on the contract with and the spot rate or the rate at the end of the month.</li> <li>As a consequence of the decrease in gloves price continuously for the past 2 years, this affected some customer's payment ability to clear the outstanding. As a result, the Company had the account receivables that overdue between 121-365 days of approximately 5 customers. Currently, the Company was in the process of pursuing legal action. The cases were under the legal proceeding which were not yet finalized, and some cases were under negotiation to make payments. In this regard, the Company had already recorded the allowance for these doubtful debts appropriately.</li> <li>The Company had appropriately recorded the allowance of these doubtful debts according to the Expected Credit Losses (ECLs) concept.</li> </ol>
<b>Mr. Piyapong Prasaththong</b> (Shareholder attended in person)	He queried about the issuance of regulations by European Union on the prohibition of exporting the products that harm the environment to the EU countries, and whether it had any impacts on the Company.
<b>Mr. Vitanath Sincharoenkul</b> Director and Chief Branding Officer	<p>He explained that the European Union law could be divided 2 main topics as follows.</p> <ol style="list-style-type: none"> <li>The Carbon Border Adjustment Mechanism (CBAM), which mainly applied to steel, aluminum, fertilizer, electricity, and cement industries, but had not yet applied to medical equipment. If considering the environmental performance of listed companies within the same industry in SET, it would be found that the Company had the lowest greenhouse gas emissions compared to the industry average, and</li> <li>The EU Deforestation-free Regulation (EUDR), which was not yet mandatory. As a natural rubber glove manufacturer, the Company collaborated with Sri Trang Agro-Industry Public Company Limited, a parent company for Sustainable Sourcing. The latex was entirely purchased through the Sri Trang Friends application, which would</li> </ol>

	respond in terms of transparency, fair trade, and traceability for sustainability in the natural rubber supply chain.
<b>Mr. Patcharapol Gorgitrattanagul</b> (Shareholder attended in person)	He queried the Company's goals in the next 5 years and how to achieve those goals.
<b>Ms. Jarinya Jirojkul</b> (Director and Chief Executive Officer)	She explained that currently, the Company kept an eye on market conditions to promptly adjust its business plan. The main goal of the Company was to maintain its position as a global leader in the glove industry, in terms of production volume and performance. The Company would use strategies to manage costs for competitive pricing including the implementation of automation and digitalization systems to the organization for increasing efficiency in operation, as well as increasing product diversification to meet customer needs, especially focusing on environmental, social, and governance aspects (ESG). For the next 5 years, the Company aimed to maintain its position as a leader in the rubber gloves market and had plans to expand production capacity to one hundred billion pieces. However, the Company must keep a close watch on market conditions and closely assess the situation.
<b>Mr. Sawong Kittisiripan</b> (Shareholder attended in person)	He suggested that the Company should organize an Opportunity Day event at least once a year and inquired about the investment plans for this year and for the next 3-5 years.
<b>Ms. Thanawan Sa-ngiamsak</b> (Director and Chief Financial Officer)	<p>She explained that the Company would consider organizing an Opportunity Day, the Company therefore could meet the shareholders at least once a year on a regular basis.</p> <p>With respect to the investment plan (CAPEX), in 2022, the Company slowed down capacity expansion in order to adjust its production capacity to suit the industry conditions and reduce the expansion of production capacity in several projects. However, some projects had to continue expanding because the Company had already paid substantial deposit for equipment and machines. Such payment would appear in the investment in fixed assets for this year besides maintenance of machinery or normal investment plan, which was approximately THB 1,500-2,000 million. For this year, the Company did not plan to expand production capacity except its existing expansion if necessary. There would be maintenance CAPEX of approximately THB 500 million per year from 2024 onwards. In the next 3 years, the Company would maximize the existing production capacity to its full potential.</p>
<b>Mr. Sawong Kittisiripan</b> (Shareholder attended in person)	He queried whether the Company had invested in other industry to diversify the risk.

<b>Ms. Jarinya Jirojkul</b> (Director and Chief Executive Officer)	She explained that the Company was a manufacturer of rubber gloves and mainly focused on this business. The Company had studied and developed new products to meet the consumer needs and cover all target groups, such as low-protein gloves, special length gloves, special textured gloves, or surgical gloves, etc.
<b>Mr. Piyapong Prasaththong</b> (Shareholder attended in person)	He queried whether the Company involved in fraud case of rubber gloves in the amount of THB 600 million as reported by news agency.
<b>Ms. Thanawan Sa-ngiamsak</b> (Director and Chief Financial Officer)	She explained that the Company did not involve in any aspect.

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

The Meeting adjourned at 12.00 p.m.

-Prof.Dr. Weerakorn Ongsakul-

Chairman of the Board of Directors

Chairman of the 2023 Annual General Meeting of Shareholders