

SRI TRANG GLOVES (THAILAND) PUBLIC COMPANY LIMITED

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**Minutes of the 2025 Annual General Meeting of Shareholders****Sri Trang Gloves (Thailand) Public Company Limited**

The 2025 Annual General Meeting of Shareholders (the “Meeting”) of Sri Trang Gloves (Thailand) Public Company Limited (the “Company”) was held on Wednesday 9 April 2025 at 10.00 a.m. via electronic conference (E-AGM) in accordance with the Emergency Decree on Electronic Meetings, B.E. 2563 (2020) and other related laws and regulations.

Preliminary Proceeding

Ms. Patcharee Kosanam, Company Secretary, acted as the secretary and moderator of the Meeting and introduced the directors, executives, 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, Member 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, Chief Branding Officer and Chief People Development Officer and Chief Sustainability 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, Chairman of Corporate Governance and Sustainable Development Committee, Chairman of Nomination Committee and Member of Remuneration Committee |
| 12. Mr. Thanatip Upatising | Independent Director |

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

Associates Present at the Meeting

1. Ms. Oralak Thinnakornsutibut Finance and Account Manager / Accountant
2. Ms. Krongkaew Limkittikul Auditor from EY Office Limited
3. Mr. Visarut Meakha – Aphirak Independent Legal Advisor from Siam Premier International Law Office Limited. Acted as the inspector and witness in the vote counting. *(To ensure that the Meeting was conducted transparently, in compliance with the law and Company's Articles of Association, and in accordance with the principles of good corporate governance.)*
4. Ms. Patcharee Kosanam Company Secretary
Acted as the secretary to the Meeting and the moderator of the Meeting.

Ms. Patcharee Kosanam informed the Meeting that the Company would record audio and video of the meeting as evidence for recording and preparing meeting minutes as well as meeting management. The Company organized this meeting in accordance with the Personal Data Protection Act B.E. 2562 and the Company's privacy notice. However, the Company will collect, use, and disclose personal data, including images and sound of the meeting attendees as necessary for the purposes for which it has stated and in accordance with the relevant laws, regulations, or notifications of the regulatory agencies. Additional information about guidelines on personal data protection and privacy notice are available on the Company's website.

Besides, the Company published the Notice of the 2025 Annual General Meeting of Shareholders on its website, publishing the news via the SET portal system on 11 March 2025 (29 days before the meeting date) and sending the notice to shareholders in advance on 17 March 2025 (23 days before the meeting date) to ensure sufficient time for shareholders to study information before the meeting date. The Company also provided an opportunity for shareholders to submit questions in advance by preparing a form for such inquiries. Some shareholders raised questions related to the meeting agenda prior to voting and granting proxies, including matters regarding the acceptance of the entire business transfer from a subsidiary and directors' remuneration. The Company provided further clarification on these issues accordingly. Then, 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 2025 Annual General Meeting of Shareholders on 3 March 2025, with the following details:

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 13 shareholders present in person and 697 shareholders present by proxy, totaling 710 shareholders present in person and by proxy, holding an aggregate of 2,002,941,599 shares or representing 69.9063 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 4 additional shareholders present in person. As a result, there were 714 shareholders present in person and by proxy in total, holding an aggregate of 2,003,000,801 shares, or representing 69.9084 percent of the total issued shares of the Company. In this regard, the Company adjusted the number of votes of shareholders attending the meeting in each agenda to correspond with the actual number of shareholders who attended the Meeting.

Then, Prof. Dr. Weerakorn Ongsakul, Chairman, acted as the Chairman of the Meeting (“Chairman”) declared the Meeting open and assigned Ms. Patcharee Kosanam, company secretary and the secretary to the Meeting, 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. Shareholders who 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.
- The resolutions of AGM would consist of the following votes:
 - In ordinary cases**, the majority of votes cast by shareholders attending the meeting and casting their votes would be deemed as a resolution. In the case of a tie, the Chairman of the meeting shall have a casting vote.
 - In other cases** where the law or the Company’s Articles of Association prescribe differently from ordinary cases, the proceedings would be in accordance with such prescriptions. Shareholders would be informed before voting on each of the particular agenda items.
- 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. The Company allowed shareholders or proxy 1 minute to vote.

- In the case that the shareholder has already voted in the proxy form and the Company has recorded their votes in the system, the shareholders can attend the meeting without voting again; however, if the shareholder does not specify a vote, the proxy must vote in accordance with the method specified above.
- 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 2024 Annual General Meeting of Shareholders

The Chairman proposed to the Meeting that this agenda item was to consider and certify the minutes of the 2024 Annual General Meeting of Shareholders which was held on 9 April 2024. 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 made any inquiry on the agenda item. After that the secretary to the Meeting 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 2024 Annual General Meeting of Shareholders, which was held on 9 April 2024, with a simple majority vote of the shareholders attending the Meeting and casting their vote as follows:

Shareholders’ Votes	No. of Votes	Percentage
Approval	2,002,906,001	100.0000
Disapproval	0	0.0000
Abstention	77,800	-
Total (712 persons)	2,002,983,801	-

Agenda 2 To acknowledge the report on the Company's operating performance for the year 2024

The Chairman requested Ms. Oralak Thinnakornsutibut, Finance and Account Manager/ Accountant to present the Company's financial performance, and Ms. Patcharee Kosanam, Company Secretary, to present the Company's Environmental, Social, and Governance or ESG performance for the past year, respectively.

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 2024. The details of which were as appeared in the 2024 Annual Report (Form 56-1 One Report). The financial performance as of 31 December 2024 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"), to engage in the business of distributing rubber gloves in People's Republic of China;
- Sri Trang USA, Inc. ("STU"), to engage in the business of distributing rubber gloves in United State of America;
- Sri Trang Gloves (Singapore) Pte. Ltd. ("STGS"), to engage in the business of distributing in Singapore;
- PT Sri Trang Gloves. Indo, ("STGI"), to engage in the business of distributing rubber gloves in Indonesia;
- Sri Trang Gloves Vietnam Co., Ltd. ("STGV"), to engage in the business of distributing rubber gloves in Vietnam;
- Sri Trang Gloves Philippines Inc. ("STGP"), to engage in the business of distributing rubber gloves in Philippines;
- Premier System Engineering Company Limited ("PSE"), to engage in engineering services business;
- Sadao P.S. Rubber Co., Ltd. ("PS"), to engage in real estate rental business; and
- Sri Trang Gloves Global Pte. Ltd. ("STGG), to engage in financial asset management and financial investment of the group business in Singapore.

On 14 August 2024, the Board of Directors' meeting resolved to approve the establishment of a subsidiary, Shidong Medical Equipment (Suzhou) Co., Ltd. ("SDMES"), in People's Republic of China. The purpose of this subsidiary is to engage in the packaging and distribution of rubber gloves. The Company was officially registered in December 2024, and the share capital was fully paid up in January 2025. Additionally, on 17 February 2025, the Board of Directors' meeting resolved to approve the acceptance of the entire business transaction of Sadao P.S. Rubber Co., Ltd. ("PS"). This transaction will be proposed to the shareholders' meeting for approval and is expected to be completed by June 2025.

Revenue from sales and services and sales volume

The Company's sales volume for the year 2024 was 38,549 million pieces, compared to the year 2023 of 31,384 million pieces, or increasing by 22.8 percent from the previous year.

Revenue from sales and services of the year 2024 was THB 25,002 million, compared to the year 2023 of THB 19,665 million, or increasing by 27.1 percent due to the growth in both sales volume and selling prices of rubber gloves, as the industry rebalanced from an oversupply situation.

Cost of Sales in 2024, the Company's cost of sales was THB 19,916 million, consisting of raw material costs, namely latex and chemicals costs 55 percent, energy and utility costs 13 percent, personnel expenses 7 percent, depreciation and amortization costs 9 percent, packaging costs 7 percent and others 9 percent. In comparison to the year 2023, the cost of sales was THB 16,940 million, consisting of raw material costs 51 percent, energy and utility costs 16 percent, personnel costs 8 percent, depreciation and amortization costs 8 percent, packaging costs 7 percent, and others 10 percent. The structure of costs changed mainly due to the increase in the price of raw materials which are natural latex and synthetic latex. During the year 2024, the price of natural latex and synthetic latex increased at an average rate of 40.3 percent and 15.6 percent, respectively, compared to the year 2023.

Foreign Exchange was an important factor since the Company manufactured goods for export exceeding 90 percent of revenue. During the year 2024, the THB against the USD demonstrated a strengthening trend, particularly in the second half of the year. When compared with the exchange rate of our main competitors, namely Malaysia and China, it was found that Malaysia's currency demonstrated a strengthening trend similarly to the THB, the China's currency depreciated significantly than the THB, giving China a competitive advantage in terms of exchange rates over the past year, as glove prices in the global market are quoted in the USD.

Gross Profit in 2024, the Company's gross profit was THB 2,169 million or 8.7 percent from sales of THB 25,002 million, compared to the year 2023 of THB 2,149 million or 10.9 percent from sales of THB 19,665 million. The gross profit increased; however, the gross profit margin decreased in 2024. This was due to an increase in revenue from sales and services, driven by growth in both sales volume and selling prices of rubber gloves. The average selling price across all product categories increased in line with the rebalancing of the industry's supply surplus. At the same time, the cost of sales increased, mainly due to higher prices of natural and synthetic latex, as well as increased energy costs, despite the higher utilization rate of production capacity compared to the previous year. Based on the above, while the Company was able to increase selling prices, the rate of increase was lower than the increase in latex costs, leading to a decrease in the gross profit margin.

Selling Expenses in 2024 were THB 1,011 million, consisting of transportation expenses 54 percent, personnel expenses 22 percent, brokerage expenses 5 percent and other expenses 19 percent. Selling expenses in 2023 were THB 948 million. Selling expenses increased by 6.6 percent from the year 2023 due to the increase in transportation expenses in line with the growth in sales volume.

Administrative Expenses in 2024 were THB 722 million, consisting of personnel expenses 37 percent, depreciation expenses 9 percent, Office service fees 12 percent, consulting and professional fees 9 percent, and other expenses 33 percent. Administrative expenses decreased by 43.1 percent from the year 2023. This was due to the recognition of one-time special expenses in 2023, as well as the recognition of depreciation on machinery, personnel expenses, which were allocated from reduced production costs due to increased capacity utilization rate. As a result, total selling and administrative expenses in 2024 was THB 1,733 million, decreasing by 21.8 percent from 2023, which was THB 484 million.

Interest and Tax Expenses in 2024, the Company had interest paid of THB 292 million, increasing by 4.8 percent from the year 2023 of THB 306 million. Interest expenses decreased mainly due to the decreased interest-bearing liabilities resulting from the repayment of the principal on long-term loans. The loan balance at the end of the year 2024 was THB 7,174 million, divided into short-term loans of THB 2,133 million, and long-

term loans (maturity date in 1 year) of THB 1,985 million, the balance of long-term loans of THB 1,543 million, and Green Bonds debenture of THB 1,513 million. All long-term loans were under the interest rate subsidy program of the Rubber Authority of Thailand (RAOT). The Company expected to receive interest compensation for the use of rubber in accordance with the terms of the program.

Tax expenses were THB 85 million, an increase of THB 67 million from THB 18 million in 2023 and the effective tax rate was 7.8 percent, decreasing from the previous year of 10.5 percent, due to the increase in the Company's operating profit, along with other revenue from interest received on long-term loans supported by the Rubber Authority of Thailand.

Net Profit and Net Profit Margin in 2024, the Company's net profit was THB 995 million or 4.0 percent. Compared to the previous year, the Company's net profit was THB 153 million or 0.8 percent, mainly due to a decrease in unit production costs resulting from higher capacity utilization rate, an increase in compensation income under the loan support program for entrepreneurs provided by the Rubber Authority of Thailand, a decrease in selling and administrative expenses, and a decrease in financial costs due to principal repayments on long-term loans.

Thereafter, Ms. Patcharee Kosanam, reported to the Meeting that on the non-financial performance of the Company, as detailed in the Annual Registration Statement / Annual Report 2024 (or Form 56-1 One Report). The Company's performance related to sustainability, or ESG (Environmental, Social, and Governance), for the past year, could be summarized as follows:

1. Environmental Dimension

Reducing Greenhouse Gas Emission and Energy Management

For Greenhouse Gas Emission Scope 1

- The Company focuses on 100 percent renewable energy from biomass fuel for producing thermal energy in boilers. The Company also reduced fossil fuel consumption by switching to electric forklifts, which has resulted in the reduction in greenhouse gas emissions of 513 tCO₂eq/year.

For Greenhouse Gas Emission Scope 2

- In 2024, the Company operated installation of solar power generation systems on the roofs. The electricity generation was 4,982 MWh/year, which has resulted in the reduction in greenhouse gas emissions of 2,491 tCO₂eq/year.

To summarize the performance in the year 2024, electricity consumption per product unit decreased by 14 percent compared to the base year (2019) and decreased greenhouse gas emissions per unit by 4 percent compared to 2023.

Water and Effluent Management

- The Company managed water through implementing the principle of the 3 Rs (Reduce, Reuse and Recycle) and had the project to reuse treated wastewater in the production process by installing the Reclaim Water System. Therefore, treated wastewater can be reused in the production process, averaging 408,577 m³/year. Moreover, the Company uses tools to assess water usage risks.

According to the assessment for the year 2024, most of the Company's factories are not located in areas that are at risk of water shortages.

Management of Waste and Unused Materials

- The Company has focused on waste management according to Circular Economy principle and the 3Rs emphasizing the efficient use of resources and recycling. The Company had continuous projects such as a project where expired ceramic glove molds were repurposed as alternative raw materials in the production of refractory cement by an affiliate company within the SCG group. Besides, in 2024, the Company reduced waste disposal costs by over THB 2 million. For the performance of the year 2024, the volume of waste per unit of product decreased by 40 percent compared to the base year (2019), achieving the set target of a reduction of 20 percent.

Green Bond

- As of 31 December 2024, the Company allocated a total of approximately THB 1,258.3 million from Green Bond to 5 types of environmental projects, including renewable energy, pollution prevention and control, energy efficiency improvement, sustainable water and wastewater management, and clean transportation, etc.

Environmental Management System

- The Company has ISO 14001 Environmental Management System certification for all of its branch factories.

2. Social Dimension

The Company has committed to respecting human rights principles and fair labor practices. All of the 6 branch factories have received certifications of significant labor standards such as the followings:

- The Company received certification for its labor compliance audit report from the International Labour Organization (ILO) and evaluation according to the amfori BSCI Code of Conduct. All of its branch factories received Grade A results. Additionally, the Company is a member of Sedex (SMETA), demonstrating its commitment to ethical labor practices.
- The Company utilizes the ISO 45001 Occupational Health and Safety Management System standard.
- No complaints or violations of human rights within the organization or its supply chain.
- The result of the employee well-being and engagement survey was 86 percent.
- The Company received a customer satisfaction rating of 86 percent, exceeding the target set.

Governance Dimension

- The Company conducts its business with good corporate governance, adhering to the principles of transparency and accountability, while prioritizing the best interests of shareholders and all stakeholders. In 2024, the Company received a 5-star rating (Excellent) in corporate governance from the CGR project of the Thai Institute of Directors (IOD) for the third consecutive year.

- The Company successfully passed the first re-certification for membership in the Thai Private Sector Collective Action Coalition against Corruption (CAC) on 31 March 2025, and continues to encourage its business partners to express their commitment and join the CAC as part of the CAC Change Agent program.
- The Company has been certified for its Business Continuity Management System in accordance with ISO 22301 standards, ensuring confidence among stakeholders.
- For sustainable supply chain management, the Company selects its partners with a strong focus on sustainability.

As a result of integrating sustainability into its business operations, the Company has received numerous certifications and rankings in sustainability, as well as several sustainability awards, demonstrating recognition both domestically and internationally. This reflects the Company's tangible efforts in sustainability, as follows:

- The Company received FSC-COC (Chain-of-Custody) certification to ensure that its products do not originate from deforestation.
- Green Industry Certification, Level 4, from the Ministry of Industry
- Registration of organizational carbon footprint and product carbon footprint, along with participation in programs supporting greenhouse gas reduction activities
- Participation in sustainability assessments by various institutions, both nationally and internationally, including:
 1. S&P Global in the Healthcare Equipment & Supplies sector and being selected as a member of the Yearbook 2025.
 2. MSCI with a BBB rating in the Healthcare Equipment sector.
 3. FTSE Russell with a score of 4.4 out of 5
 4. ESG Risk Rating assessment by Morningstar Sustainalytics in the Healthcare sector, with a rating of "Low"
 5. SET ESG Ratings with the highest "AAA" rating in the Consumer Products sector from the Stock Exchange of Thailand.

Achievement Awards for the year 2024 are as follows:

- **SET Award 2024** for Sustainability Excellence, Highly Commended Sustainability Awards, for the second consecutive year from the Stock Exchange of Thailand
- **Sustainability Disclosure Award 2024** for the third consecutive year from ThaiPhath Institute
- **Business Partner Award 2024**, Platinum level, for the second consecutive year from Thai Beverage Public Company Limited.

All of the above achievement awards are the result of the Company's commitment to conducting business in accordance with principles of good corporate governance, social and environmental responsibility, combined with its expertise and excellence in product quality and standards. Continuous development has enabled the

Company to achieve consistent growth and sustainably maintain its position as a global leader in the rubber glove industry.

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.

Resolution: The Meeting acknowledged the report on the Company's operating performance for the year 2024

Agenda 2 – Inquiries/Responses

<p>Mr. Phuwanai Bangkhao (Shareholder)</p>	<p>The imposition of tariffs by the United States in 2025 will affect the prices and costs of all product categories, or not? And I would like to suggest that the amount of issuance of debentures should be in line with the Company's revenue for that year.</p>
<p>Ms. Thanawan Sa-ngiamsak (Director and Chief Financial Officer)</p>	<p>Explained that</p> <p>The United States tariff rates are subject to ongoing changes and remain under negotiation at both national and regional levels. The Company continues to closely monitor the situation. An increase in United States tariffs might potentially affect the Company's exports to the United States, which mainly comprise synthetic rubber gloves or nitrile gloves. However, sales of rubber gloves to the United States account for approximately 20 percent of the Company's total sales. In addition, over 70 percent of the Company's production consists of natural rubber gloves, while around 30 percent comprises nitrile gloves. Accordingly, approximately 80 percent of the Company's sales are distributed to other countries and regions, with strong demand for the Company's main products in these markets.</p> <p>Production costs might also be subject to adjustments in response to changes in tariff rates. Currently, key cost components such as natural latex remain volatile, and the Company continues to monitor the situation closely.</p> <p>Regarding the issuance of debentures, the Company issued debentures in the amount of THB 1,500 million in 2022, taking into account its funding plan, profitability ratios and potential, and debt-to-equity (D/E) ratio. However, the Company acknowledges shareholders' suggestions that the size of debenture issuances should be in line with the Company's revenue. This feedback will be taken into consideration in evaluating any future debenture offers.</p>
<p>Mr. Niti Chotichitset (Shareholder)</p>	<p>Does the Company have plans to proceed with a share repurchase program, given that the previous program was suspended?</p>

Ms. Thanawan Sa-ngiamsak (Director and Chief Financial Officer)	Answered the question as follows: At present, the Board of Directors has neither resolved nor planned for a share repurchase program.
Mr. Tawan Amatayakul (Shareholder)	May I inquire about the performance of the Company's investments in Singapore?
Ms. Thanawan Sa-ngiamsak (Director and Chief Financial Officer)	Explained that For the investment in Singapore, the Company has managed its investments based on its liquidity and has appointed investment experts to oversee the investments through a fund licensed by the Monetary Authority of Singapore (MAS). The Company has also considered investing in financial instruments that are appropriate for the current financial market conditions and investments. Furthermore, investments have been appropriately allocated in financial assets and fixed deposits.

Agenda 3 To approve the audited financial statements for the year ended 31 December 2024

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

Ms. Oralak Thinnakornsutibut presented to the Meeting that this agenda item was to consider and approve the audited financial statements for the year ended 31 December 2024 together with the auditor's report which were considered and reviewed by the Audit Committee and the Board of Directors. The details of which were as appeared in the 2024 Annual Report (Form 56-1 One Report) in the topic of "Financial Statements" and could be summarized as follows:

Profit and Loss Statement, including revenue, gross profit, earnings before financial costs, income tax, depreciation, and amortization or EBITDA, as well as net profit, have been presented in agenda item 2.

Statements of Financial Position as of 31 December 2024, the value of the Company's total assets was THB 48,919 million, divided into current assets of THB 14,542 million or 29.7 percent and non-current assets of THB 34,376 million or 70.3 percent.

The Company had cash and bank deposits of THB 3,905 million, which decreased from the previous year, mainly due to investments in other non-current financial assets and the repayment of the Company's long-term loans. Regarding accounts receivable, the Company's accounts receivable was THB 3,608 million. Inventories were THB 4,762 million. Due to the increase in raw material costs and the higher sales volume, the land, buildings and equipment were THB 23,858 million, decreasing from the previous year due to the amortization of fixed assets over their useful lives.

The Company's total liabilities were THB 10,397 million or 21.3 percent. The liabilities consisted of accounts payable and others of THB 2,726 million, slightly increasing from the previous year. The total loans were THB 6,225 million, increasing 13.3 percent from the previous year because of the payment of long-term loans to financial institutions.

The Company's total shareholders' equity was THB 38,522 million which consisted of the paid-up capital of THB 1,433 million, premium on share of THB 14,495 million, retained earnings of THB 19,248 million, and other components of shareholders' equity was THB 3,507 million.

Financial Ratios for the year 2024 consisted of:

- Current Ratio was 1.94 times, decreasing from the year 2023, because of a decrease in cash and current financial assets, while current liabilities increased because of higher short-term borrowings and debentures due within one year.
- Cash Cycle in the year 2024 was 48.06 days, slightly decreasing from 50.40 days in the year 2023 because of a 4.6-day reduction in inventory turnover period, as the Company was able to manage inventory more efficiently due to increased sales volume. Meanwhile, the average collection period increased slightly in line with a marginal increase in average accounts receivable, and the average payment period shortened slightly due to a change in the proportion of raw material purchases.
- Net Interest Bearing Debt to Equity ratio was 0.05 times in the year 2024, increasing from -0.07 times in the year 2023, because of an increase in borrowings and a decrease in cash on hand.
- Fixed Assets Turnover or Sales to Fixed Asset Value was 1.06 times, increasing 0.79 times from the year 2023 due to an increase of sales revenue.
- Return on Asset was 2.1 percent.
- Return on Equity was 2.6 percent.
- Earnings per Share were THB 0.35 and dividend payout ratio was 239.3 percent, increasing from the year 2023, due to the reasons described in the 2024 net profit section above.

Resolution: The Meeting resolved to approve the audited financial statements for the year ended 31 December 2024 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	2,002,025,901	100.0000
Disapproval	0	0.0000
Abstention	974,900	-
Total (714 persons)	2,003,000,801	-

Agenda 4 To consider and approve the allocation of profit and the dividend payment for the year 2024

The Chairman requested Ms. Oralak Thinnakornsutibut, Finance and Account Manager/ Accountant, 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 2024, the Company had a net profit in the amount of THB 598.63 million and unappropriated retained earnings in the amount of THB 18,307.86 million. Thus, the Meeting was proposed to consider and approve the allocation of profit for the dividend payment at the rate of THB 0.50 per share or equivalent to the total dividend in the amount of approximately THB 1,432.59 million. The dividend payment is in line with the Company's dividend policy. The Company will pay dividends from the 2024 financial performance, using the unappropriated retained earnings.

The Company set the date for determining the names of shareholders who would be entitled to receive the dividend (Record Date) on 21 April 2025 (XD sign would be posted on 18 April 2025). 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 21 April 2025 would be entitled to receive the dividend. In this regard, the dividend would be paid on 8 May 2025.

Comparison on Dividend Payment Details

	2024	2023	2022
Net profit (Loss) (Separate Financial Statements)	THB 598.63 million	THB (45.30) million	THB 1,460.00 million
Unappropriated retained earnings	THB 18,307.86 million	THB 19,140.13 million	THB 19,873.46 million
Earning per Share*	THB 0.35	THB 0.05	THB 0.58
Dividend per Share	THB 0.50	THB 0.50	THB 0.75
Total Dividend Payment	THB 1,432.59 million	THB 1,432.59 million	THB 2,148.88 million
Dividend Payout Ratio (%)**	239.31%	N/M	147.2%

Remark: *Earning per share is calculated by dividing profit of Consolidated financial statements 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 the secretary to the Meeting 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 2024 at the rate of THB 0.50 per share or equivalent to the total dividend in the amount of approximately THB 1,432.59 million which was in accordance with the Company's dividend policy 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 21 April 2025, 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 21 April 2025 would be entitled to receive the dividend, and the dividend would be paid on 8 May 2025, with a simple majority vote of the shareholders attending the meeting and casting their votes as follows:

Shareholders' Votes	No. of Votes	Percentage
Approval	2,002,923,001	100.0000
Disapproval	0	0.0000
Abstention	77,800	-
Total (714 persons)	2,003,000,801	-

Agenda 5 To consider and approve the election of directors to replace those who are due to retire by rotation

The Chairman assigned Ms. Patcharee Kosanam, Company Secretary and the secretary to the Meeting to present 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 2025 Annual General Meeting of Shareholders, there were 4 directors who are due to retire by rotation as follows:

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

The Board of Directors (excluding the members who have a conflict of interest) thoroughly reviewed the qualifications of each director and approved the nominations as proposed by the Nomination Committee. The Board resolved to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the election of 3 current directors and independent directors, namely Mr. Vitanath Sincharoenkul, Ms. Jarinya Jirojkul, and Gen. Bundit Boonyapan, to serve as directors of the Company for another term of office. Additionally, it was proposed to elect Mr. Busarin Vanaswas as an independent director and Member of Audit Committee to replace Mrs. Unakorn Phruithithada, independent director and Member of Audit Committee, who is due to retire by rotation.

The nominated directors have undergone the Company's selection process and are deemed to possess the knowledge, experience, and expertise beneficial to the Company's operations and suitable for its business. They meet the required qualifications, and do not have any of the prohibited characteristics as specified in the Public Limited Companies Act B.E. 2535 (as amended) and the Securities and Exchange Act B.E. 2535 (as amended), as well as related regulations. Furthermore, the Board of Directors reviewed that the proposed independent director candidate meets the legal requirements regarding the criteria and the definition of independent directors.

Therefore, the Meeting was proposed to consider the re-election of these 4 persons, Mr. Vitanath Sincharoenkul, Ms. Jarinya Jirojkul, and Gen. Bundit Boonyapan, to serve as directors of the Company for another term of office. Additionally, it was proposed to elect Mr. Busarin Vanaswas as an independent director to replace Mrs. Unakorn Phruithithada. Profiles and work experience of nominated directors 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 the secretary to the Meeting 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. Vitanath Sincharoenkul, Ms. Jarinya Jirojkul, and Gen. Bundit Boonyapan, who were due to retire by rotation as the directors of the Company for another term of office and to elect Mr. Busarin Vanaswas as an independent director 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. Vitanath Sincharoenkul as director.

Shareholders' Votes	No. of Votes	Percentage
Approval	2,001,521,244	99.9300
Disapproval	1,401,757	0.0699
Abstention	77,800	-
Total (714 persons)	2,003,000,801	-

- 2) A resolution was passed to approve the election of Ms. Jarinya Jirojkul as director.

Shareholders' Votes	No. of Votes	Percentage
Approval	2,002,099,844	99.9589
Disapproval	823,157	0.0410
Abstention	77,800	-
Total (714 persons)	2,003,000,801	-

- 3) A resolution was passed to approve the election of Gen. Bundit Boonyapan as director (Independent director).

Shareholders' Votes	No. of Votes	Percentage
Approval	2,002,344,401	99.9711
Disapproval	578,600	0.0288
Abstention	77,800	-
Total (714 persons)	2,003,000,801	-

- 4) A resolution was passed to approve the election of Mr. Mr. Busarin Vanaswas as director (Independent director).

Shareholders' Votes	No. of Votes	Percentage
Approval	2,002,923,001	100.0000
Disapproval	0	0.0000
Abstention	77,800	-
Total (714 persons)	2,003,000,801	-

Agenda 6 To consider and approve the determination of the remuneration of directors for the year 2025

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 the directors, 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. Therefore, it is deemed appropriate to propose to increase the remuneration for the directors and sub-committees, consisting of monthly remuneration and meeting allowance, to reflect the increased responsibilities and performance of each director, in accordance with the aforementioned criteria. The details are as follows:

Types of Directors and Remuneration	Remuneration (THB)		
	Year 2025	Year 2024	Change
Monthly Remuneration* (For Executive and Non-Executive Directors)	(per month / person)	(per month / person)	(per month / person)
Chairman of the Board of Directors	120,000	110,000	10,000
Director / Independent Director	89,000	80,000	9,000
Chairman of the Audit Committee	120,000	110,000	10,000
Member of the Audit Committee	99,000	90,000	9,000
Chairman of the Executive Committee	120,000	110,000	10,000
Member of the Executive Committee	99,000	90,000	9,000
Meeting Allowance** (For Independent Directors Only)	(per attendance / person)	(per attendance / person)	(per attendance / person)
Board of Directors	None	None	-
Audit Committee	None	None	-

Types of Directors and Remuneration	Remuneration (THB)		
	Year 2025	Year 2024	Change
Executive Committee	None	None	-
Nomination Committee	4,000	2,000	2,000
Remuneration Committee	4,000	2,000	2,000
Risk Management Committee	4,000	2,000	2,000
Corporate Governance and Sustainable Development Committee	4,000	2,000	2,000
Welfare and Other Benefits***	(per person)	(per person)	(per person)
	None	None	-

Remark:

* Both executive and non-executive directors will receive the highest monthly remuneration from only one of the positions they hold.

** Only independent directors, who hold any positions in the sub-committees as mentioned above, will be paid the meeting allowance according to the actual attendance

*** In 2025, there is no proposal to offer any additional forms of remuneration to directors, including variable remuneration, welfare or any other benefits, in addition to the monetary remuneration specified above, as in the previous year.

The Board of Directors had considered the directors' remuneration as recommended by the Remuneration Committee, taking into consideration the suitability and various factors. Therefore, the Meeting was proposed to determine the remuneration of directors for the year 2025 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 made any inquiry on the agenda item. After that the secretary to the Meeting 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 2025 by paying the directors' remuneration in both monthly remuneration and meeting allowance 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	2,002,923,001	99.9961
Disapproval	0	0.0000
Abstention	77,800	0.0038
Total (714 persons)	2,003,000,801	100.0000

Agenda 7 To consider and approve the appointment of auditors and the determination of audit fee for the year 2025

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

Ms. Oralak Thinnakornsutibut 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 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 for the year 2025. The list of auditors was as follows:

Name	Certified Public Accountant No.	Performance Period
1. Ms. Krongkaew Limkittikul	Certified Public Accountant (Thailand) No. 5874	2 Year
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 give 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 2025 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 2025 in the amount of THB 3,770,000, increasing by THB 110,000 or 3 percent compared to the previous year due to the higher audit workload resulting from the business expansion and the need to accommodate changes in accounting standards, excluding other non-audit fees such as non-audit fee for BOI submission or other out-of-pocket expenses, which the Company will pay based on actual incurred amount.

(Unit: THB)

Audit Fee and Non-audit Fee	Year 2025	Year 2024
Audit Fee of the Company		
Audit Fee of Annual Financial Statements	1,970,000	1,860,000
Audit Fee of Quarterly Financial	1,800,000	1,800,000
Total Audit Fee of the Company	3,770,000	3,660,000
Non-audit Fee of the Company	actual incurred amount	-

Thereafter Ms. Oralak Thinnakornsutibut reported to the Meeting that for the year 2025, the auditors from EY Office Limited and its affiliate were appointed as the auditors of 6 subsidiaries i.e. Shidong Shanghai Medical Equipment Company Limited, Shidong Medical Equipment (Suzhou) 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 4 subsidiaries incorporated in aboard i.e. Sri Trang USA, Inc., PT Sri Trang Gloves Indo, Sri Trang Gloves Vietnam Company Limited, and Sri Trang Gloves Philippines, Inc. would consider the appointment of its auditors. If it was 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 2025 and determine the audit fee in the amount THB 3,770,000 as proposed.

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 made any inquiry on the agenda item. After that the secretary to the Meeting 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 2025, 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 and (3) Ms. Sutthirak Fakon, Certified Public Accountant (Thailand) No. 7712 and the determination of audit fee for the year 2025 in the amount THB 3,770,000 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	2,002,923,001	100.0000
Disapproval	0	0.0000
Abstention	77,800	-
Total (714 persons)	2,003,000,801	-

Agenda 8 To consider and approve the acceptance of the entire business transfer from Sadao P.S. Rubber Co., Ltd.

The Chairman requested Ms. Patcharee Kosanam, Company Secretary, to present this agenda item to the Meeting. Ms. Patcharee Kosanam presented to the Meeting that the acceptance of the entire business transfer (EBT) from Sadao P.S. Rubber Co., Ltd. ("PS"), a subsidiary in which the Company holds 99.99% of total shares. The purpose of the acceptance of the entire business transfer is to restructure the Company group to be in line with its current business operations and enhance the flexibility of managing the business group.

In addition, the Company will benefit from the Entire Business Transfer transaction as follows:

1. Alignment with the current business operations of the Group Company.
2. Increase management flexibility of the Group Company's operations.
3. Reduction in operational costs and expenses, such as Audit fees and corporate income tax.
4. The Company will gain direct access to the land currently leased from Sadao P.S. Rubber Co., Ltd. (a subsidiary), which will support its core business in the production of medical rubber gloves.
5. Reduce accounting workload, the preparation of consolidated financial statements, and improve the management of tax-related risks associated with intercompany income assessments within the Group Company.

6. Reduce expenses compared to a regular land transaction, with cost savings of approximately THB 6.17 million, including corporate income tax, specific business tax, 2 percent land transfer fee, and 3 percent local tax.

Entire Business Transfer is considered an appropriate and beneficial approach for the Group Company, as it provides tax benefits since it is not regarded as a sale and does not constitute income. The benefits include: (1) exemption from corporate income tax, (2) exemption from value-added tax (VAT), (3) Exemption from specific business tax (SBT), and (4) Exemption from stamp duty.

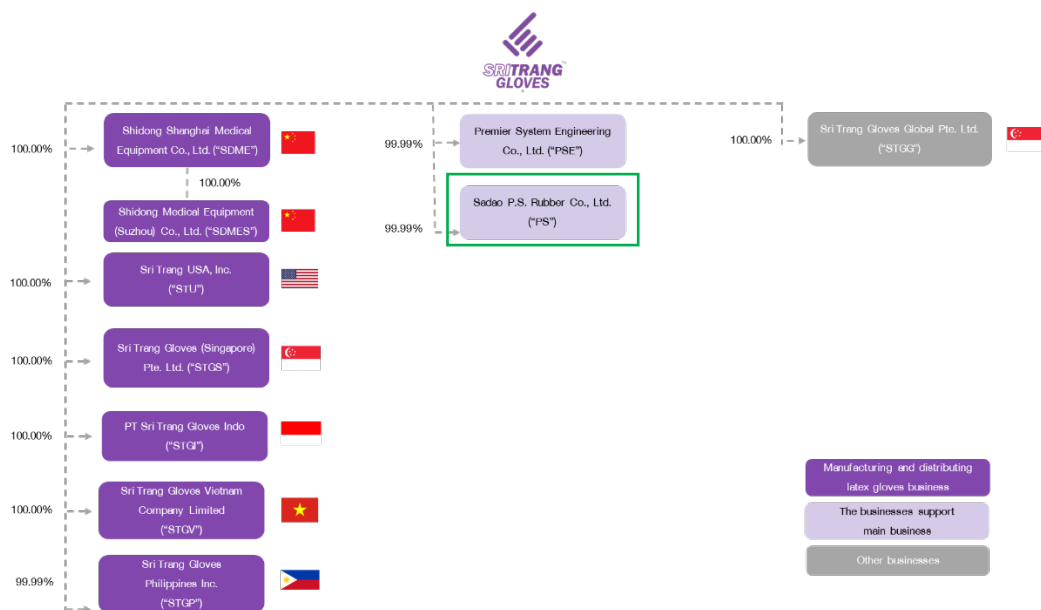
As the entire business transfer transaction is a restructuring of the Company group, it will not have any significant impact on the total assets of the Company group. Therefore, this transaction is not subject to the regulation of the acquisition or disposition of assets according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 regarding Rules on Significant Transactions Qualified as Acquisition or Disposition of Assets (and its amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding disclosure of information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004) (and its amendments).

Moreover, this transaction is a connected transaction that has been exempted according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 regarding Rules on Connected Transactions (and its amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (and its amendments)

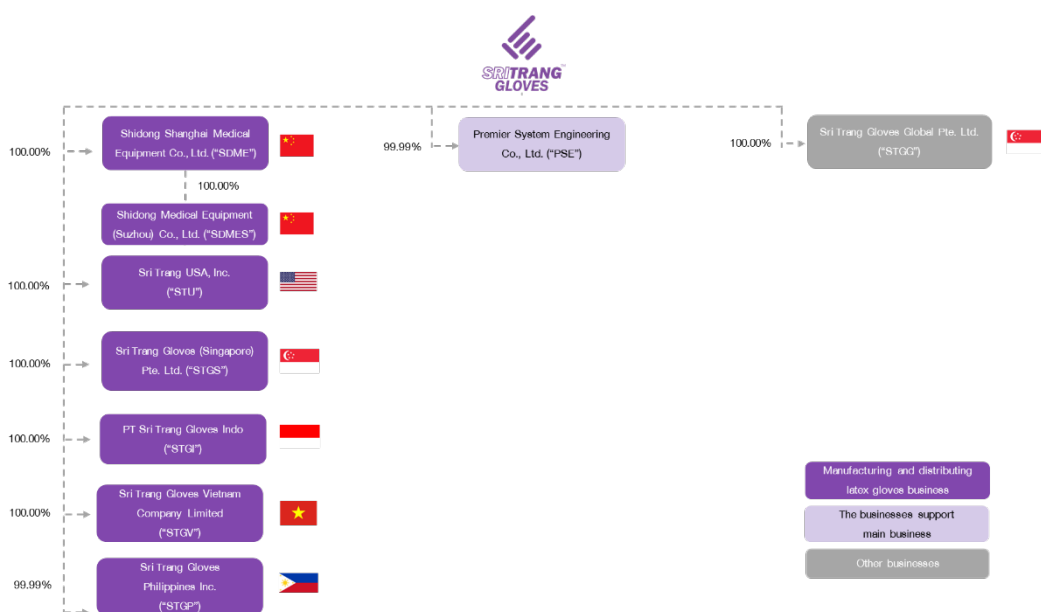
However, entering into the entire business transfer transaction is regarded as purchasing or accepting the transfer of business from other companies or private companies to the Company according to Section 107 (2) (b) of the Public Limited Companies Act B.E. 2535 (1992) (and its amendments) which must be approved by the shareholders' meeting with a vote not less than three-fourths of the total voting rights of all votes of the shareholders present at the shareholders' meeting and entitled to vote.

The entire business transfer transaction is expected to be completed by June 2025. Following the completion of the transaction, PS will cease to be a subsidiary of the Company and will proceed with the registration of its dissolution and the liquidation process in accordance with the legal requirements. This will ensure compliance with the conditions under the Revenue Code regarding the entire business transfer.

Shareholding Structure of the Group before the EBT transaction



Shareholding Structure of the Group after the EBT transaction



Additionally, it is deemed appropriate to propose to the Shareholders' Meeting to consider and approve the delegation of authority to the Board of Directors and/or the Executive Committee and/or any other person deemed appropriate by the Board of Directors to be authorized to carry out actions related to the entire business transfer from Sadao P.S. Rubber Co., Ltd., as follows:

- (1) To carry out any actions related to or necessary for the business restructuring through the entire business transfer from the subsidiary, including but not limited to setting or changing the date of the business transfer, determining or changing the purchase price of some parts of the business, to comply with the regulations, methods, and conditions for the transfer of the entire business between public limited companies or private limited companies for tax exemption, including other related announcements from the Revenue Department.

- (2) To review, modify, and/or change the business restructuring plan and/or process as necessary and appropriate, to align with the situation and avoid any potential impacts on the Company's business restructuring process, or to ensure that the business restructuring process is more efficient, including having the authority to cancel the business restructuring plan, considering the best interests of the Company and its shareholders.
- (3) To prepare, negotiate, and/or sign the business transfer agreement and/or any contracts related to the business restructuring process, as well as to prepare and sign requests and/or any documents related to the business restructuring through the entire business transfer, including contacting, preparing requests or documents, and submitting such requests and/or documents to relevant authorities.
- (4) To carry out any other necessary or related actions for the business restructuring to ensure its successful completion.

Resolution: The Meeting resolved to approve the acceptance of the entire business transfer from Sadao P.S. Rubber Co., Ltd, to be carried out under the process of Entire Business Transfer. The Board of Directors and/or the Executive Committee and/or any person designated by the Board shall be authorized to undertake all necessary actions related to the acceptance of entire business transfer, with a vote of no less than three-fourths of the total number of votes of the shareholders attending the meeting and is eligible to vote as follows.

Shareholders' Votes	No. of Votes	Percentage
Approval	2,002,923,001	99.9961
Disapproval	0	0.0000
Abstention	77,800	0.0038
Total (714 persons)	2,003,000,801	100.0000

Agenda 9 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 who expressed their opinions and made inquiries, and responses were given to the shareholders which could be summarized as follows.

<p>Mr. Niti Chotichitset (Shareholder)</p>	<p>Inquired about 2 topics as follows:</p> <ol style="list-style-type: none"> 1. Does the Company have plans to expand into new markets to offset the United States market, which currently accounts for approximately 20 percent of total sales? 2. Does the Company have plans to produce other types of products made from natural or synthetic rubber for sale?
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<p>Ms. Thanawan Sa-ngiamsak (Director and Chief Financial Officer)</p>	<p>Answered as follows:</p> <ol style="list-style-type: none"> 1. The United States is a major importer of rubber gloves due to insufficient domestic production capacity. However, it is important to consider the tariff rates imposed on rubber glove imports from different manufacturing countries. These tariff differences are currently subject to government-level negotiations. The Company continues to closely monitor the outcomes of such negotiations and any governmental measures that may be implemented to support industry operators. Several rubber glove manufacturing countries face higher tariff rates when exporting to the United States compared to Thailand. For example, the tariff rate for medical rubber gloves from the People's Republic of China is approximately 154 percent, while Thailand's rate is approximately 37 percent. Therefore, it will be necessary to continuously assess the competitive potential of each country. Apart from closely monitoring the situation, the Company has focused on managing and developing the organization to ensure adaptability with resilience in response to rapidly changing circumstances. To balance product distribution across various markets, the Company leverages its diverse customer base across over 175 countries worldwide, allowing for strategic reallocation of sales volumes to the most profitable markets as appropriate in each period. In addition, the Company also considers other strategic approaches, such as cost structure optimization, cost-saving initiatives, and the adoption of advanced technologies. These include automation systems and artificial intelligence (AI), in which the Company has already made significant investments, in order to further enhance its competitive capabilities. 2. With regard to product manufacturing and distribution, the Company remains focused on the business of natural rubber gloves and synthetic rubber gloves. The Company currently offers more than 80 product types (SKUs), providing a wide variety of options that are sufficient to meet the diverse needs of customers and users worldwide.
<p>Mr. Piyapong Prasaththong (Shareholder)</p>	<p>How has the Company been impacted by the United States' announcement to increase tariffs on imported goods, effective today?</p>
<p>Ms. Thanawan Sa-ngiamsak (Director and Chief Financial Officer)</p>	<p>Explained that</p> <p>Following the United States' decision to increase import tariffs on goods from exporting countries, the Company continues to closely monitor the situations related to tariff rates and the outcomes of government negotiations. At the same time, the Company remains committed to maintaining and enhancing its competitive capabilities, as previously</p>

	mentioned. This includes adaptability with resilience to rapidly changing situations, management of product sales in each country, and cost management. These are key challenges that the Management must consider in order to drive the organization forward.
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Since there were no shareholder raising further questions, the Chairman thanked all attendees and declared the Meeting adjourned.

The Meeting adjourned at 11.45 p.m.

-Prof.Dr. Weerakorn Ongsakul-

Chairman

Chairman of the 2025 Annual General Meeting of Shareholders