



SRITRANGTM
GLOVES

「Touch Of LifeTM」

CLEAN WORLD

CLEAN GLOVE

Sustainability Report 2023

Sri Trang Gloves (Thailand) Public Company Limited



Sharing
Touch of Love

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Ms. Jarinya Jirojkul
Chief Executive Officer

Professor Dr. Weerakorn Ongsakul
Chairman

Message from the Board of Directors

Dear Stakeholder

2023 was another year full of challenges in the Company's business operations, from the easing of the COVID-19 contagion and oversupply. The Company has continuously adjusted its operating strategy to keep up with rapidly shifting situations in line with changes in industrial conditions in order to achieve its mission of retaining strength, creating continuous growth and maintaining leadership in the production and distribution of rubber gloves, alongside conducting business with care for the environment, society and corporate governance throughout the business value chain according to the concept **"Clean World Clean Gloves"**.

The Company has set goals for sustainability development of the organization in line with business plans and strategies by developing environmental, social, governance and economic dimensions (ESG), the results of which are evident. From awards the company received in 2023 such as the 2023 **SET Awards in the category Sustainability Excellence (Highly Commended Sustainability Awards) from the Stock Exchange of Thailand and the assessment of sustainable stocks, SET ESG Ratings, at the highest level "AAA" in the Consumer Products category, and many more at the international level, such as the MSCI ESG Ratings sustainability assessment, BBB level, in the Health Care Equipment business group from Morgan Stanley Capital International (MSCI)**, which is the world's leading stock price index maker, etc.

2023 Key Performance Highlights

Environment: The Company has undertaken the assessment and registered the **carbon footprint of its products (Carbon Footprint of Products: CFP)**, for natural rubber gloves and synthetic rubber gloves in 13 additional product groups. Currently, the Company has natural rubber gloves and synthetic rubber gloves that are CFP registered with the Greenhouse Gas Management Organization. (Public Organization), in a total of 18 product groups. In addition, the Company has installed a 1 MW **project to produce electricity from solar energy** at the Trang Branch Factory and has also expanded the installation to 3 more factories, including the Hat Yai Branch factory, Sadao P.S. Branch factory and Chumphon Branch factory which will enable the Company to produce electricity from solar energy totaling 4,104 MWh/year. **In terms of waste management according to the circular**

economy guidelines, the Company has piloted the **Waste to Value** project by selling fly ash, which is waste from the steam production process of the Trang Branch Factory to be used as an ingredient in other products which reduces the transport and disposal of fly ash and continues to expand the results to other factory branches in 2024.

As for funds from the issuance and offering of environmental conservation bonds, in 2023 the Company spent approximately THB 427.32 million to invest in environmental conservation projects, such as renewable energy projects, pollution prevention and management, sustainable water management and clean transportation, etc. The Company still received an assessment of the credit rating of the said bonds from TRIS Ratings Company Limited at the rank of "A" with a "stable" outlook.

Social: The Company is committed to social and labor responsibility, including respect for human rights in all aspects. Adhering to the international labor standards set forth by the International Labor Organization (ILO), the Company was able to pass the assessment criteria for all 11 indicators and still maintains the amfori BSCI standard at the Grade A level for the Chumphon Branch Factory. This is the fifth factory to receive such standard certification and the Company is still able to maintain Grade A standards in every factory that receives said certification, thereby reflecting the Company's standards in taking care of labor and safety, which is the highest recognition at the international level. As for community, the Company continues to carry out the Samrak Pallet Wood project for the third consecutive year. The Company provides support in the form of donated pallets, which are unused materials from the factory, to the Surat Thani Provincial Disabled Sports Association, thus reducing production costs by up to 60 percent for the recipient. This project has a community satisfaction evaluation of 98 percent. From the implementation of such community projects, the Company has continuously received the CSR-DIW Award for the year 2023 from the Ministry of Industry, reflecting our commitment to operating with social and environmental responsibility, as well as promoting sustainable living with the community.

Governance & Economic: The Company focuses on and supports research and development of innovations in the development of new products, improving the efficiency of production processes, including

energy conservation within the organization. At present, there are 28 innovation research and development projects of the Company which have important innovation research and development projects, such as projects to reduce the use of chemicals in the production process, which can reduce the amount of use by 60 tons per year, and was able to reduce production costs by up to THB 6 million. In addition, the Company also received corporate governance evaluation results for 2023 at the level of "Excellent" CG Scoring or the 5-star symbol level for the second consecutive from the Thai Institute of Directors Association.

Be Ready For Any Challenges Ahead

The Company is prepared for every challenge by developing and improving the production process, by bringing in technology to help promote production and reduce duplication in the production process in order to achieve economies of scale, while also looking into the possibility of applying Artificial Intelligence (AI) technology to create the most efficient machines to produce quality products at competitive prices to create profits for the Company and good returns to shareholders. In addition, we have increased product diversity when seeing an opportunity to meet the needs of consumers through research and development of new products such as surgical gloves of which STGT is the first manufacturer in Thailand and distributed this type of product both in Thailand and overseas.

In 2024, the Company is committed to further development with the mission of **"Sustainable Intelligence"** for sustainability and the ability to learn new technology and knowledge in order to continually remain a leader in the global industry.

On behalf of the Board of Directors and all employees, we would like to thank shareholders, customers, partners and all stakeholders who have always believed in and supported the Company. The Company will be steadfast in its adherence to being an organization that creates both worth and value with potential and commitment to continuous development. It will also bring opportunities and good performance to the organization, stakeholders and society in order to grow sustainably together.



Getting to Know Sri Trang Gloves



About us

Company name (GRI 2-1) : Sri Trang Gloves (Thailand) Public Company Limited

Listed name : STGT

Business (GRI 2-6) : Manufacturing and exporting natural rubber gloves and synthetic rubber gloves that used in medical and used in industry

Established : January 9, 1989

Headquarter (GRI 2-1) : 110, Kanjanavanit Road, Pahtong, Hatyai, Songkhla, 90230 Thailand

Tel. : 074-471-471

Number of employee (GRI 2-6) : 9,316 person

Registered capital : 1,432,589,955 baht



Vision

Deliver the 'Touch of Life' on a Global Scale



Core value

SPECIALIST



WE ARE THE BEST
IN WHAT WE DO.

TTEAMWORK



WE WORK WITH TIRELESS
DETERMINATION TOGETHER
AS A TEAM.

AACCOUNTABILITY



WE VALUE HONESTY AND
HAVE A STRONG SENSE
OF RESPONSIBILITY.





Mission 2023

Normalization comes with Challenges

- **Keep up the strength**
- **Keep growing and maintain a leading position, with a focus on sustainability and ESG**
- **Be ready for any challenges ahead**

During the past two years, Sri Trang Group has demonstrated our outstanding performance, which has led our group to a stronger position and to become widely recognized as a leading company in the industry. The pandemic era has been coming towards its end as people have resumed their normal lives. We are now entering a new, post-pandemic era. However, the transition from the pandemic era to the post-pandemic one has not gotten off to a smooth start. Political conflicts and war and the global inflation have conspired to cause a global economic turbulence that will inevitably affect many businesses in the years to come. Looking back at our group, we have been able to build up our financial strength, immunity and creditability over the last two years. Nevertheless, we cannot underestimate the challenges and uncertainties that lie ahead and must be ready to deal with any unforeseeable occurrences. I am confident we will be well prepared for any challenges.

In addition, our group will continue to focus on growth through sustainability. It is not only through the ongoing capacity expansion and increase in market share, and technological development and innovation that we aim to maintain our leading position in the industry. We will also emphasize the ESG angles of our operations with many sustainability initiatives throughout the supply chain in order to make our industry and our world a better place.

We will take this opportunity to attract the demand that resulted from supply reduction in some parts of the world with scale and speed and on the basis of sustainability. We need to make sure our expansion is on time. At the same time, we need to present to the world our environmentally friendly products with competitive pricing.

Although in 2023 the rubber glove industry still remained in the process of adjusting the balance of excess supply due to developments in the previous year, makes the price of rubber gloves robust and creating continuous growth, allowing the Company to maintain leadership in the production and distribution of rubber gloves. Due to the effective internal management of the organization in increasing the variety of products to cover all user needs, especially in continuously reducing production costs by using technology to help promote production and reduce duplication in the production process, combined with the cost advantages and strong supply chain management of being a subsidiary of STA, in 2023 the Company will have the highest sales volume since its founding. And with determination and continuous development of environmental, social and corporate governance responsibility in the Company's business operations, it has received such recognition as **the 2023 SET Awards in Sustainability Excellence category (Highly Commended Sustainability Awards)** from the Stock Exchange of Thailand and **the Excellent level Award from the Organization for Supporting Persons with Disabilities for the second year in a row**. In 2024, the Company is ready to take on future changes and new challenges with the mission **"Sustainable Intelligence"**, developing the ability to learn new technology and knowledge for sustainability in business operations and maintaining its leadership in the global rubber glove industry.

Shareholding Structure of the Group

The Company mainly engages in the business of manufacturing and distributing rubber gloves for medical and industrial purposes consisting of Natural Rubber Powdered (NRPD), Natural Rubber Powdered-Free (NRPF), and Nitrile Butadiene Rubber (NBR) gloves, as well as other businesses to support core business. As of 31 December 2023, the Company has 10 subsidiaries in total. The shareholding structure is as follows:



Remarks:

- The total shares of PSE are held by the Company of 99.9992 percent shares, Mr. Panlert Eangsupadilok (3 shares) and Mr. Aram Sirisuwat (1 share).
- The total shares of PS are held by the Company of 99.9985 percent shares, Mr. Anek Pruksanusak (1 share), Mr. Chaiyadech Pruksanusak (1 share), Mr. Viyavood Sincharoenkul (1 share), Mr. Somwang Sincharoenkul (1 share), Mrs. Promsuk Sincharoenkul (1 share) and Mr. Kitichai Sincharoenkul (1 share).
- The total shares of STGP are held by the Company of 99.99 percent shares, Mr. Veerasith Sincharoenkul (1 share), Mr. Kitichai Sincharoenkul (1 share), Ms. Thanawan Sa-ngiamsak (1 share), Mr. Chia Chee Ping (1 share).
- The Shareholder meeting of STRG resolved to approve the dissolution of the Company. It is expected to be completed by 2024.



In life, every touch
has meaning.

From the first day of our born into this world, a pair of gloves takes us to our mother's embrace. As we move through stages of life, gloves protect us in every step of life. Across industries, from medical to food and manufacturing of many products, gloves have become an essential part of our life.

Details of Products

1) Products and Services

The business operation of the Company can be divided into 2 businesses according to the product type as follows:

(1) Manufacturing and distribution of natural rubber gloves

Natural Rubber Glove (NR) is a type of rubber glove which is produced by concentrated natural rubber latex. NR gloves have a characteristic of flexibility, comfort in wearing (Relaxation) as well as being **biodegradation** that is considered to be better than nitrile butadiene gloves. The NR gloves that the Company produces and sells can be divided into 2 main types as follows:

- (1.1) Natural Rubber Powdered Glove (NRPD): These are NR gloves that are coated with powder on the inside for donning comfort. In most cases, corn flour is used as the raw material as it does not contain any harmful substance and is food safe. In addition, the production process for NRPD is less complex than NRPF and NBR, resulting in NRPD being cheaper than the other types of rubber gloves.
- (1.2) Natural Rubber Powder Free Glove (NRPF): It is an alternative product developed by using technology to coat the contact surfaces inside the rubber gloves to provide ease in wearing without cornstarch.

(2) Manufacturing and distribution of nitrile butadiene rubber gloves

NBR glove is a rubber glove which is produced using Nitrile Butadiene Rubber or NBR latex, a synthetic type of latex, as the main raw material. The NBR are strong, tearing and puncture resistant, and better resistant to chemicals and temperature changes than NR gloves. It is also an alternative product for who are prone to proteins allergy from natural rubber. The only form of NBR gloves that the Company produces is powder-free NBR.

NR gloves and NBR gloves that the Company produces and sells can be classified according to the nature of use into 3 main categories: rubber gloves for use in general medical examination (Examination Glove), rubber gloves for surgical use (Surgical Gloves) and rubber gloves for industrial use (Industrial Glove) such as in the food industry, beauty industry, electronic industry and agriculture industry etc. Each type of rubber gloves may have different properties depending on the nature of use. The rubber gloves the Company manufactures and distributes are mainly latex gloves for medical use.

In 2023, the Company produces NR gloves and NBR in the form of OEM accounted for 76.5 percent of total revenue from the production and distribution of rubber gloves as well as under the trademarks owned by the Company and its subsidiaries and companies in the STA group to both domestic and foreign customers accounted for 23.5 percent of total revenue from the production and distribution of rubber gloves. The Company has produced and distributed natural rubber gloves and NBR gloves under the trademarks (both registered and under registration) of the Company and its subsidiaries such as Sri Trang Gloves, SRI TRANG GLOVES, Satory, I'M GLOVE, Fin, Super Care, S-Gloves, Sriex, SRITECH, Shi-Rui-Kang and Ventyv etc. The Company has the ability to produce natural and NBR gloves with a wide range of properties, ranging from size, weight, thickness, length, contact surface and other special properties such as surgical gloves, low-protein gloves, extra-long cuff gloves, and diamond-textured gloves that are used in the industrial sector in order to meet the different demands of global customers.



Example of NR glove products

under the trademarks of the Company and its subsidiaries.



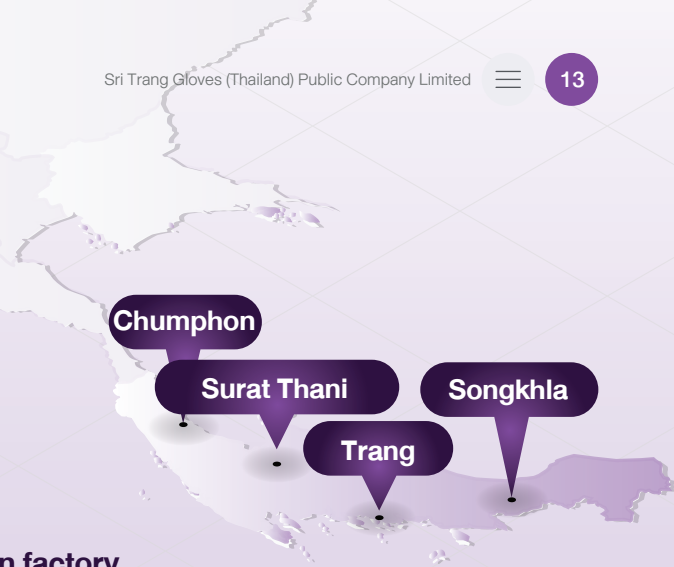


Example of NBR glove products

under the trademarks of the Company and its subsidiaries.

Nature of Business

The Company operates the business of manufacturing and distributing rubber gloves for medical use and in other industries. The main products are natural rubber powdered gloves (NRPD), natural rubber powder free gloves (NRPF) and nitrile butadiene rubber gloves (NBR). Most of the rubber gloves that the Company manufacture and distribute are under medical specifications. As of 31 December 2023, the Company has a total installed capacity of approximately 50,785 million pieces per year, which the Company believes it is the largest rubber glove manufacturer in Thailand and the world's third largest manufacturer of rubber gloves with details as follows.



Surat Thani factory

Kanchanadit District, Surat Thani Province

Installed Capacity : 9,603 Million pieces per year

Raw Materials : Concentrated Latex Syntetic Latex

Products : Powder-free natural rubber gloves,
Nitrile rubber gloves



Chumphon factory

Pathew district, Chumphon province

Installed Capacity : 4,225 Million pieces per year

Raw Materials : Concentrated Latex

Products : Powder-free natural rubber gloves

Hat Yai factory

Hat Yai district, Songkhla province

Installed Capacity : 14,641 Million pieces per year

Raw Materials : Concentrated Latex Syntetic Latex

Products : Powdered and powder-free natural rubber gloves,
Nitrile rubber gloves



Sadao P.S. factory

Sadao district, Songkhla province

Installed Capacity : 2,775 Million pieces per year

Raw Materials : Syntetic Latex

Products : Nitrile rubber gloves



Trang factory

Kantang district, Trang province

Installed Capacity : 12,510 Million pieces per year

Raw Materials : Concentrated Latex

Products : Powdered and powder-free natural rubber gloves



Anvar factory

Sadao district, Songkhla province

Installed Capacity : 7,031 Million pieces per year

Raw Materials : Concentrated Latex, Syntetic Latex

Products : Powder-free natural rubber gloves,
Nitrile rubber gloves



Multi-Nation Platform

Engaging business across the world

**Thailand's Largest
and 1 of 5 largest glove
producer in the world**



Since

1989

Export to more than

170

countries

6 Factory
locations

Installed Capacity

50,785

million pieces
per year

10.5

market share

Sales volume

31,384

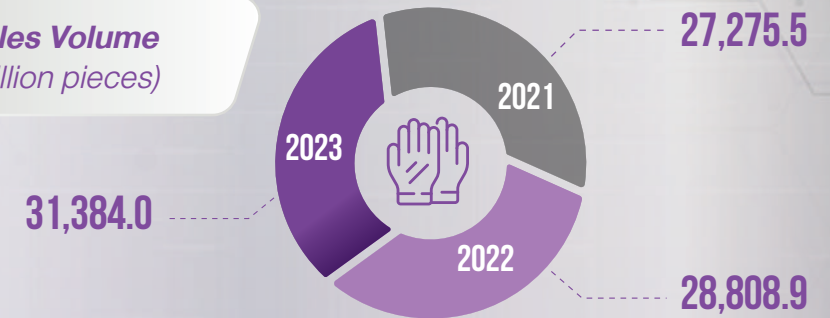
million pieces
in 2023

Economics Performance

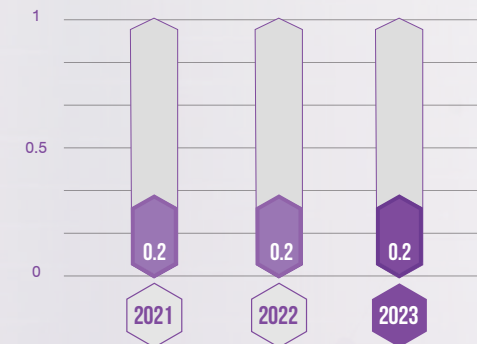
Gloves revenue THB **18,978.89** million



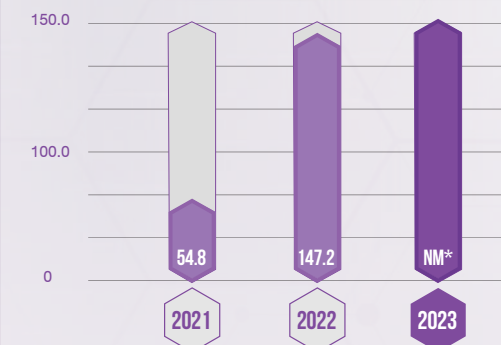
Sales Volume
(million pieces)



Interest Bearing Debt to Equity Ratio
(times)



Dividend Payout Ratio (percent)



* Dividend payment at the rate of THB 0.50 per share from the retained earnings.

STATEMENT OF COMPREHENSIVE INCOME

(UNIT: THB million)

	FY 2021	FY 2022	FY 2023
Revenue from sale of goods and services	47,550.8	23,304.8	19,665.2
EBITDA	27,251.1	3,519.9	2,333.0
Profit (loss) before tax	25,876.6	1,883.5	170.7
Profit (loss) for the year	23,704.2	1,652.1	152.7

STATEMENT OF FINANCIAL POSITION

(UNIT: THB million)

	FY 2021	FY 2022	FY 2023
Total assets	51,302.8	48,528.5	46,582.1
Total liabilities	13,089.7	11,717.8	9,745.2
Total equities	38,213.1	36,810.7	36,837.0

Value Chain The Company places importance on key stakeholders throughout the business chain from upstream to downstream.

2. Production

- Establishing environmentally friendly production processes such as the use of biomass fuel and the use of sustainable materials
- Reduction of energy consumption, promoting the use of renewable energy by installing solar panels to reduce greenhouse gas emissions
- Installation of efficient wastewater and air pollution treatment systems
- Efficient waste management using the 3Rs principle, Reduce, Reuse, Recycle and utilizing waste according to the Circular Economy approach
- Implementing traceable production and work redundancy reduction processes

4. Storage and Transport of Goods

- Warehouse management using automation and various programs to help facilitate maximum efficiency in the use of factory space that is limited while also reducing the process of waiting for loading on to container and increasing the turnover of products in the warehouse
- Logistics management for maximum efficiency to reduce empty running and energy consumption
 - Procurement of new ports and transport routes that can deliver goods to customers quickly and efficiently

1. Procurement of Raw Materials and Services

- Green procurement of environmentally friendly materials and substances with no harmful chemicals
- Procurement of goods and services from trading partners which acquire quality raw materials, as well as having shared values in terms of social and environmental responsibility with the Company
- Provision of knowledge, developing the potential and upgrading production and services capability of partners to meet the required standards, as well as promoting the creation of new suppliers to reduce the risk from having a limited number of trading partners
- Conducting annual supplier assessment to improve the quality and delivery of raw materials in line with the needs of the Company, including conducting ESG risk assessment
- Promoting the use of local raw materials to generate income for farmers and communities. (The Business Partner Code of Conduct and guidelines can be found on the Company's website.)

3. Research and Development

- Eco-friendly product design aimed at reducing the use of chemicals and eliminating the use of harmful chemicals to meet international quality standards and specific quality standards of each country
- Ensuring that products are safe for consumers and development of natural latex gloves that are free from allergenic proteins
- Development of rubber gloves to meet the needs of consumers in various industries both in terms of quality and appearance, such as the use of different colors to increase variety

5. Sale

- Provision of accurate product information to customers and consumers through various communication channels
- Compliance with the Customer Relations Code of Conduct, including customer confidentiality
- Establishment of channels for receiving complaints and procedures for handling complaints in order to respond quickly and efficiently to problems from customers or consumers
- Having in place protocols for the measurement and analysis of customer needs, including taking suggestions from customers to improve products and services to create even more customer satisfaction
- Having multiple sales channels for customers and consumers, including those which can be accessed by underprivileged groups





480million sqft
OF FSC FM land

Sustainable Sourcing

- Free Market
- Human right & Welfare
- Code of Conduct Best Practise & Technique support
- 100% sourcing through Digitalisation & Fairtrade

Logistic Management

- Shorten Distances
- Reduce Fuel Consumption
- Reduce Chemical
- Reduce GHG emissions
- Locate in the heart of raw material

Environmentally - Friendly Manufacturing

- Solar Rooftop
- Low Carbon Production
- Water Reclamation system
- 100% Renewable Energy in Gloves production
- Circular Economy and Waste to Value
- GHG Emission **0.006** (tCO₂e/1,000 pcs)
- Certified ISO 14001:2015 Environmental Management System

Human Dignity and Social Responsibility

- amfori
- BSCI
- Sedex
- SMETA
- Certified ISO 45001:2018 Occupational Health & Safety Management



“Clean World Clean Gloves”

is Sri Trang Gloves brand promise of sustainable business operations which places the great importance on responsible operations and the manufacturing of high-quality and clean glove-products.

Clean Optimization

- Certified ISO 13485:2016 Medical Device Quality Management System
- Certified ISO 22000 Food Safety Management System
- NON DETECTABLE PROTEIN
- 11 Chemotherapy Drugs

Clean Natural product

- Renewable
- Biodegradable
- Carbon absorbable Raw material
- Low Carbon Footprint

Rubber Trees's Carbon Absorption rate
26.375 tons Per Hectare/Year
47.4kg Per Tree/Year

Greener Protection
Cleaner Planet.

Achievements of ESG Towards Sustainable Business

International

S&P Global

Dow Jones Sustainability Indices (DJSI)

The Company's sustainability performance was assessed using **the Dow Jones Sustainability Index (DJSI) in the Healthcare Equipment & Supplies business** and received a score of 61.

MSCI ESG RATINGS



CCC B BB **BBB** A AA AAA

MSCI ESG RATINGS

The Company received the MSCI ESG sustainability assessment rating at **BBB level in the Health Care Equipment business** from Morgan Stanley Capital International (MSCI), the world's leading stock price index company.



FTSE Russell

The Company has been assessed for its business operations potential in accordance with environmental and social, sustainable development and good governance (ESG) guidelines from the FTSE Russell global sustainability index.

National

Governance

SET AAA

ESG Ratings 2023

SET ESG Ratings (AAA) 2023

The Company received **SET ESG Ratings (AAA) (THSI; third consecutive year) for the year 2023 in the Consumer Products business**, which reinforces recognition of being a listed company that conducts business sustainably by taking into account the environment, social responsibility and has management systems in accordance with the principles of corporate governance (Environmental, Social and Governance or ESG).



SET AWARDS 2023

SET AWARDS 2023

The Company received the SET Awards 2023 for **Sustainability Excellence (Highly Commended Sustainability Awards)** for the first time from the Stock Exchange of Thailand, as an exemplary sustainable organization with outstanding sustainable business operations, good corporate governance which takes into consideration all stakeholders, rendering economic growth along with participation in creating positive impacts on society and the environment.



SUSTAINABILITY DISCLOSURE AWARD 2023

The Company received the 2023 **Sustainability Disclosure Award** for the second year in a row as a member of the Sustainability Disclosure Community (SDC) established by Thaipat Institute to encourage listed companies and business organizations that are SDC members to be aware of and give importance to the dissemination of operational information which covers economic, social, environmental operations or ESG issues and responds to the Sustainable Development Goals (SDGs) together.



ThaiFDA Quality Award 2023

The Company received the FDA Quality Award 2023 in the Best of the Best category for outstanding establishments in the field of medical devices **for the 12th consecutive year from the Food and Drug Administration**, which is given to establishments that operate in a socially responsible manner to produce quality health products that are safe for customers.



CSR-DIW Continuous Award and CSR-DIW Award 2023

Hat Yai, Trang and Surat Thani branches received the CSR-DIW Continuous Award, and the Sadao P.S. Branch received the 2023 CSR-DIW Award from the Ministry of Industry, in recognition of commitment to operating with social responsibility, environmental awareness and promotion of sustainable living with the community.



Business Partner Award 2023

The Company received the 2023 **Business Partner Award (Gold Award level) and the special Sustainability Award from Thai Beverage Public Company Limited** at the SX Partnerships for the Goals: TSCN Business Partner Conference 2023 at Queen Sirikit National Convention Center in Bangkok. This is an honor given to partners with excellent performance in terms of product quality, price, delivery, service, innovation, and operations that focus on sustainability awareness. It is an award that reflects the confidence and acceptance of business partners, as well as the collaboration to deliver value to consumers and enhance sustainability of the industry.

Social



Award (at excellent level)

The Company received an award (at excellent level) for outstanding organization of 2023, for **the second consecutive year, that promotes employment of people with disability from the Ministry of Social Development and Human Security.**

Environment



Level 4 Green Industry (Green Culture)

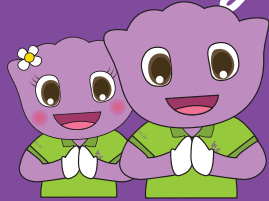
Hat Yai, Surat Thani and Trang branches **have received Level 4 Green Industry Certification from the Ministry of Industry.**



Corporate Governance Rating for the year 2023, with an "Excellent" level (5-stars level)

The Company received the results of the corporate governance assessment at **the level of 'Excellent' (Excellent CG Scoring) or 5-stars for the second consecutive year** in the Corporate Governance Report of Thai Listed Companies (CGR) by the Thai Institute of Directors Association.

Thank you



to all valued stakeholders

for your continued support company
with continuous ESG operations

STGT received



SET ESG Ratings (AAA) 2023
(3 consecutive year in THSI
(Thailand Sustainability Investment))
in consumer product sector
for the first time



SET AWARD 2023 in
Sustainability Excellence
(Highly Commended
Sustainability Awards)
for the first time

Commitment to Sustainable Development Goals



Governance

Material Topics

Target

Performance

Good Corporate Governance and Code of Conduct

- The Company conducts business with the principles of good governance and business code of conduct. It has consistently been evaluated as “Excellent” (5 stars) for good governance with an overall average score equals to or higher than the preceding year.



The Company has received corporate governance evaluation results at the level of “Excellent” (5-star symbol) with the overall average score 105% (2022: 93%).

Anti-Corruption

- The employees have learned the principles of business ethics and anti-corruption and passed the e-testing with a 100%.
- The Company has continuous received certification in anti-corruption.

- 100%



Risk Management and Business Continuity

- The Company conducts practicing on business continuity management systems at least once per year.
- The Company has continuous received ISO 22301:2019.
- Zero number of business interruption.

- once/year

- The Company has received ISO 22301:2019.
- 0

Sustainable Management of Supply Chain

- 100% of Suppliers were communicated Supplier Code of Conduct and Guideline.
- 100% of Suppliers signed acknowledgement Supplier Code of Conduct and Guideline.
- 100% of Suppliers completed the Environmental, Social and Governance (ESG) self-assessment questionnaire.
- 100% of Suppliers were assessed for environment, social and governance (ESG) risk in their operating sites.

- 100%
- 100%
- 100%
- 100%

Research, Development and Innovation

- There is at least one innovation project of all 3 objectives per year has been successfully implemented and continuously advancing over the year.

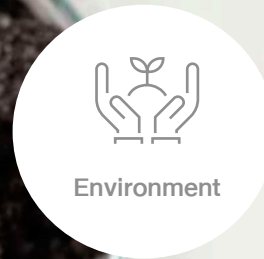
- 28 projects



Social

Material Topics	Target	Performance
Occupational Health and Safety in the Workplace	<ul style="list-style-type: none"> • Zero number of fatal accidents from work • Zero number of occupational illnesses for all workers 	<ul style="list-style-type: none"> • 0 • 0
Customers and Consumers Responsibility and Product Quality and Safety	<ul style="list-style-type: none"> • The customers and consumers satisfaction equals 80%. 	<ul style="list-style-type: none"> • 86%
Caring for Employee	<ul style="list-style-type: none"> • The employees satisfaction greater than 85% (The proportion of employees who respond to the assessment greater than or equals 85% of all employees) 	<ul style="list-style-type: none"> • The employees satisfaction is 89% (The proportion of employees who respond to the assessment is 88% of all employees)
Developing Employees' Skills	<ul style="list-style-type: none"> • 40 hr/person/year of training hours average 	<ul style="list-style-type: none"> • 30 hr/person/year*
Human Rights and Non-Discrimination	<ul style="list-style-type: none"> • 100% of the Company's business operations have been evaluated for risks and human rights impacts. • Zero number of human rights complaints and the violations that occur within organization and supply chain resulting from the company's operations 	<ul style="list-style-type: none"> • 100% • 0

Remark: * Due to the adjustment in the format of training hour counting, the Human Resources department has communicated this to all branches. This communication aims to ensure consistency in recording training data.



Material Topics	Target	Performance
Reducing Greenhouse Gas Emissions	<ul style="list-style-type: none"> Reducing greenhouse gas emissions per product unit by 40% within 2026 compared to 2021 (base year) Carbon Neutrality by 2030 Net Zero by 2050 	<ul style="list-style-type: none"> 22% compared to 2021 (base year) In progress In progress
Energy Management	<ul style="list-style-type: none"> Reducing total energy consumption per product unit by 5.5 % within 2024 compared to 2019 (base year) Reducing electricity consumption per product unit by 10% within 2024 compared to 2019 (base year) 	<ul style="list-style-type: none"> 1% compared to 2019 (base year) 15% compared to 2019 (base year)
Water and Effluent Management	<ul style="list-style-type: none"> Reducing water consumption per product unit by 10% within 2024 compared to 2019 (base year) 	<ul style="list-style-type: none"> -10%* compared to 2019 (base year)
Management of Waste and Unused Materials	<ul style="list-style-type: none"> Reducing waste per product unit by 20% within 2024 compared to 2019 (base year) Reducing the amount of non-hazardous waste from the production process that is disposed in landfills to 0 by 2030 	<ul style="list-style-type: none"> 43% The amount of non-hazardous waste from the production process that is disposed in landfills is 9,052 tons**
Environmental Management Systems	<ul style="list-style-type: none"> The Company has received ISO 14001 environmental management standard certification for 100% of its factories in Thailand. 	<ul style="list-style-type: none"> 67%
Consideration of Ecosystems and Biodiversity	<ul style="list-style-type: none"> 100% of the operational areas have been assessed for preliminary biodiversity risk 	<ul style="list-style-type: none"> 100%
Air Quality Management	<ul style="list-style-type: none"> Zero number of non-compliance with environmental laws and regulations case 	<ul style="list-style-type: none"> 0

Remark:

* Due to product quality control, In 2023, the Company used quite a lot more water in production, causing the amount of water used in the production process to increase.

** The amount of non-hazardous waste from production that is sent to landfill has increased because in 2023, there will be reports on the operating results of 2 additional factory branches, namely Chumphon and Sadao P.S. branches.

About This Report



Sri Trang Gloves (Thailand) Public Company Limited has published this 4th Sustainability Report to communicate and set forth the annual sustainability performance covering corporate economic, social, and environmental dimensions to the stakeholders for acknowledgement. The Company discloses sustainability information using the GRI Standards for sustainability reporting. This report has reported in accordance with the GRI Standards for the period from 1 January 2023 to 31 December 2023 (GRI 2-3).

In addition, the Company analyzed and linked its operations in response to the Sustainable Development Goals (SDGs) and the UN Global Compact Principles to demonstrate its commitment to conducting business while also taking care of society and the environment as well as appropriately responding to the expectations of stakeholders.

Sustainability reporting



The Company reports its performance on key sustainability issues covering business operations and the Company's rubber glove factories operating in Thailand.

The economic information in the report covers the operating results of subsidiary, associate, and other companies, both domestically and internationally, to be consistent with the Annual Report. Information on the environment, health and safety aspects is reported on the performance of the 5 main branches of the Company's rubber glove factories, namely Hat Yai Branch, Surat Thani Branch, Trang Branch, Chumphon Branch, and Sadao P.S. Branch, the last 2 of which are factories that the Company has expanded its business during 2022. Therefore, information from these 2 branches had been added to report this year's operating results (GRI 2-2). The Company's important sustainability issues (GRI 3-2) that have changed. It has been presented under the heading Materiality Assessment (page 40) and the Company has undertaken re-calculation of turnover rate data for the year 2023 so as to be comparable with companies in the same industry group. In addition, the Company has also amended the organization's values to be the same as Sri Trang Agro-Industry Public Company Limited (GRI 2-4).

Assurance of the report (GRI 2-5)

In this report, the economic performance data is obtained from the same accounting systems as the Annual Report which has been audited by a licensed auditor. Regarding environmental and social information in 2023, the Corporate Governance and Sustainable Development Committee (Disclosure 2-14) has agreed to arrange for independent assurance of sustainability information disclosure in accordance with GRI Standards 2021 at a limited level of assurance by **LRQA (Thailand) Limited** with recognized performance to enhance the confidence of the Company's sustainability reporting and disclosure.



The details regarding independent assurance statement has provided by external assurance can be found on the end of the 2023 Sustainability Report.



STGT Sustainability Report 2023
Feedback Questionnaire

You can share your opinions on the Sustainability Report 2023 disclosure by scanning this QR Code.



For more information, please contact
(GRI 2-3)

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The Company has published this report via QR Code and also made this available for download from the Company's website <https://www.sritranggloves.com/en/downloads/sd-report>

Sustainable Responsibility Management

Corporate Social Responsibility Policy

The Company and its subsidiaries operate business in accordance with the principle of good corporate governance, transparency and accountability. The Company strives towards the balance between business development and the economy, the society and the environment. The Company and its subsidiaries are committed to being the role model for the society in sustainability and to manage the business to achieve a strong growth and social recognition based on ethics and the principle of good corporate governance. The Company aims to efficiently generate returns for its shareholders taking into consideration the impact of its business operations on stakeholders of the Company and its subsidiaries. The Company issues the following Corporate Social Responsibility Policy to provide guidelines on various aspects of business operations for the Company and its subsidiaries.



1. Business operations based on integrity

The Company and its subsidiaries incorporate guideline on treatment for stakeholders in the Code of Conduct to include responsibilities towards all stakeholders including shareholders, employees, customers, business partners, contractual parties, communities, society and environment. The Company and its subsidiaries also promote the free and fair trade competition and avoid transactions that could give rise to possible conflict of interests and the infringement of intellectual property. The Company and its subsidiaries promote anticorruption efforts to combat all forms of corruption. Details are as follows:

(1) Corporate governance

The Company and its subsidiaries are committed to conducting businesses in good faith, with integrity, transparency and accountability and to making disclosures of material information. The principle of good corporate governance is adopted and adhered to as a guideline on business operation of the Company and its subsidiaries taking into consideration the interests of and impact on

shareholders, customers, business partners, employees and all stakeholders. Sharing of interests shall be appropriate and fair.

(2) Social responsibility

The Company and its subsidiaries adhere to the Corporate Social Responsibility (CSR) Policy which is based on the principle of ethics and fair treatment for all interested parties with the aim to achieve in between business operations in the aspects of the economy, the society and the environment, which in turn will lead to sustainable success for the business.

(3) Compliance with the law, rules and regulations

The Company and its subsidiaries recognize the importance of compliance with the law, rules and regulations relating to the environment, occupational health and safety, and with the international code of business ethics. Directors, executives and employees are required to comply with the law, rules and regulations, and shall refrain from being involved in, assisting or committing any act that contravene the law, rules and regulations.

(4) Compliance with the law on intellectual property

The Company and its subsidiaries do not support transactions which infringe intellectual property. Directors, executives and employees are required to comply with the law, rules and regulations, and shall refrain from being involved in, assisting or committing any act that contravene the law, rules and regulations relating to intellectual property.

(5) Efficient use of resources

The Company and its subsidiaries encourage directors, executives and all levels of employees within the organization to efficiently use resources for maximized benefits. There will be provision for communication with, education and promotion of awareness for employees and all relevant parties in relation to resources management for maximized benefits of the organization.



2. Anti-corruption

The Company and its subsidiaries put in place an Anti-corruption Policy with focus on promoting the corporate culture where all levels of personnel are aware of the harm of corruption, and on creating the right value and building up trust for all stakeholders. The Company and its subsidiaries adopt a specific guideline on anti-corruption to ensure that the anti-corruption efforts are efficient.



3. Respect for human rights

The Company and its subsidiaries adhere to the policy to promote and respect human rights by treating all stakeholders including employees, the neighboring community and society with respect for the human dignity, equality and freedom. There shall be no violation of fundamental rights or discrimination based on race, nationality, religion, language, ethnicity, colors, gender, age, educational background, physical conditions or social status. The Company and its subsidiaries will ensure that the businesses are involved in the violation of human rights, either directly or indirectly. This shall include the use of child labor and forced labor.



4. Fair treatment for labor

The Company and its subsidiaries recognize the importance of human capital development and fair treatment for labor because this is a factor which can contribute to added value of the business and the enhanced competitiveness and sustainable growth of the Company and its subsidiaries in the future. The Company and its subsidiaries also recognize

the importance of the respect for the rights of employees based on the human rights and compliance with labor protection law. Employment of labor and conditions of employment shall be fair. This includes fair remunerations for employees that are commensurate with the potentials of relevant employees. The performance assessment shall also be fair. Appropriate welfare benefits shall be provided to employees.

The Company and its subsidiaries promote human capital development for all levels of personnel by providing academic trainings to develop knowledge, capability and potential of personnel, and to instill positive attitude, morality and ethics including teamwork. The Company and its subsidiaries encourage positive working environment where workers have respect for each other and all levels of employees are treated with fairness.

In addition, employees are provided with an opportunity to express their opinions or lodge complaints regarding any unfair treatment or malpractice within the Company and its subsidiaries. Relevant whistleblowers will have the necessary protection. Safety, occupational health and working environment are taken into consideration with safety being taken as an important issue.



5. Responsibilities for customers and consumers

The Company and its subsidiaries manufacture and sell products of good quality to create the greatest satisfaction for customers and consumers who will be provided with accurate and sufficient information on products and services. Customers' demand are met with efficiently and on a timely basis. Systems and channels are put in place to allow customers to conveniently and effectively lodge their complaints regarding products and services.

In addition, the Company and its subsidiaries will treat all customers with fairness without discrimination. Confidentiality of customers shall be protected. Customers' satisfaction and trust are created using safe and appropriate technology to achieve international standards of quality and to continuously raise such quality standards.



6. Preservation of environment

The Company and its subsidiaries recognizes the importance of preservation of national resources. Efficient use of resources is promoted taking into consideration safety for the society, the community and the environment. Work system that meets relevant standards and control system are adopted to promote sustainable development for the society and the environment. The Company and its subsidiaries regularly promote internal awareness about responsibilities towards the society, the community and the environment for all levels of employees. Environment preservation activities are also promoted.



7. Participation in community or social development

The Company and its subsidiaries have the policy to conduct business that contribute to the economy and the society and to be a good citizen complying with all applicable laws and regulations. There is a policy to promote education, employment and distribution of income for the community for improved quality of life of the general public and the sustainable development for the society and the country. The Company and its subsidiaries support activities for the concrete promotion of awareness of social responsibility and aim to be part of the driving force of the Thai society for sustainable development for the society and the environment.

In addition, the Company and its subsidiaries provide opportunity to the community, the society or stakeholders who have been, in fact, significantly affected by operations of the Company and/or its subsidiaries to communicate with, give recommendations to or lodge complaints with the Company and/or its subsidiaries using the available channels.



8. Innovations and dissemination of innovations from operations based on corporate social responsibilities and responsibilities towards the environment and stakeholders

The Company and its subsidiaries will promote creation of innovations at organizational and interorganizational level. Innovation for this purpose means the creation of things using new methods and may also mean the change of ideas or improvement to work procedures for added value of the business. The objective of an innovation is to cause a positive change for better and for the maximized benefit of the society. The Company adopts the following guidelines on innovation:

1. Business procedures of the Company and its subsidiaries will be reviewed to identify any possible risks or negative impact on the society or the environment. Then a solution for the reduction of such impact will be identified. The Company and its subsidiaries will also thoroughly study, review and analyze all aspects of work procedures to improve the chance of developing a business innovation.
2. New innovations that are beneficial for the society and the environment are disclosed to the public to encourage other business operators to follow.
3. The solution will be analyzed, and innovations will be regularly and continuously studied to increase the chances of developing new innovations that respond to the needs of customers and promote business growth.

It is the social responsibility of the Company and its subsidiaries to disseminate innovations by directly and indirectly communicating with all stakeholders using various communication channels to ensure that information of the Company and its subsidiaries reach all groups of stakeholders.

Sustainability Management System

The Company has applied for certification of the management systems of companies in the business group according to various international standards to ensure that the Company has effective sustainability management systems throughout the organization. In 2023, the Company was certified



The Company has established operational guidelines in each area to support the organization's strategy in alignment with the material issues, the United Nations Sustainable Development Goals (SDGs) and the United Nations Global Compact Principles, as follows:

sustainability
for supply chain
and fair trade

animal
welfare

environmentally
friendly technologies



human
rights

responsibility
& sharing

Topic	Sustainability Approach
<p>Sustainability for Supply Chain and Fair Trade</p>	<p>STGT, we have high standards of practices and collaborate with our suppliers to comply with our own principles on sustainable business operations, human rights, environment awareness and business integrity. As part of our Touch Of Life™, our business starts from a sustainable and fair trade of raw material through delivery of highest products quality to customers.</p>

Topic

Sustainability Approach

Human Rights



STGT, we value our employees as part of STGT family. We are committed to no child labor and no forced labor policy. Not only being against all kinds of abusive workplace, we commit to our human rights protection. It is our pride to earn top grade of workplace standards by the Business Social Compliance Initiative or amfori BSCI.

Animal Welfare



STGT, we are dedicated to a development of animal welfare. We deliver our giving and sharing of loves under our Touch Of Life™ to stray animals and other wild lives in Thailand by ways of charities and varieties of CSR activities.

Responsibility & Sharing



STGT, we produce highest quality gloves and deliver our products under Touch Of Life™ mindset for customers throughout the world. We cherish and promote our sharing engagement to our society and a better world via activities such as developing the skills of people with disability under upcycling wood pallets project, enhancing the skill of prisoners through the delivery of surplus metal materials, etc.

The Environmentally Friendly Technologies

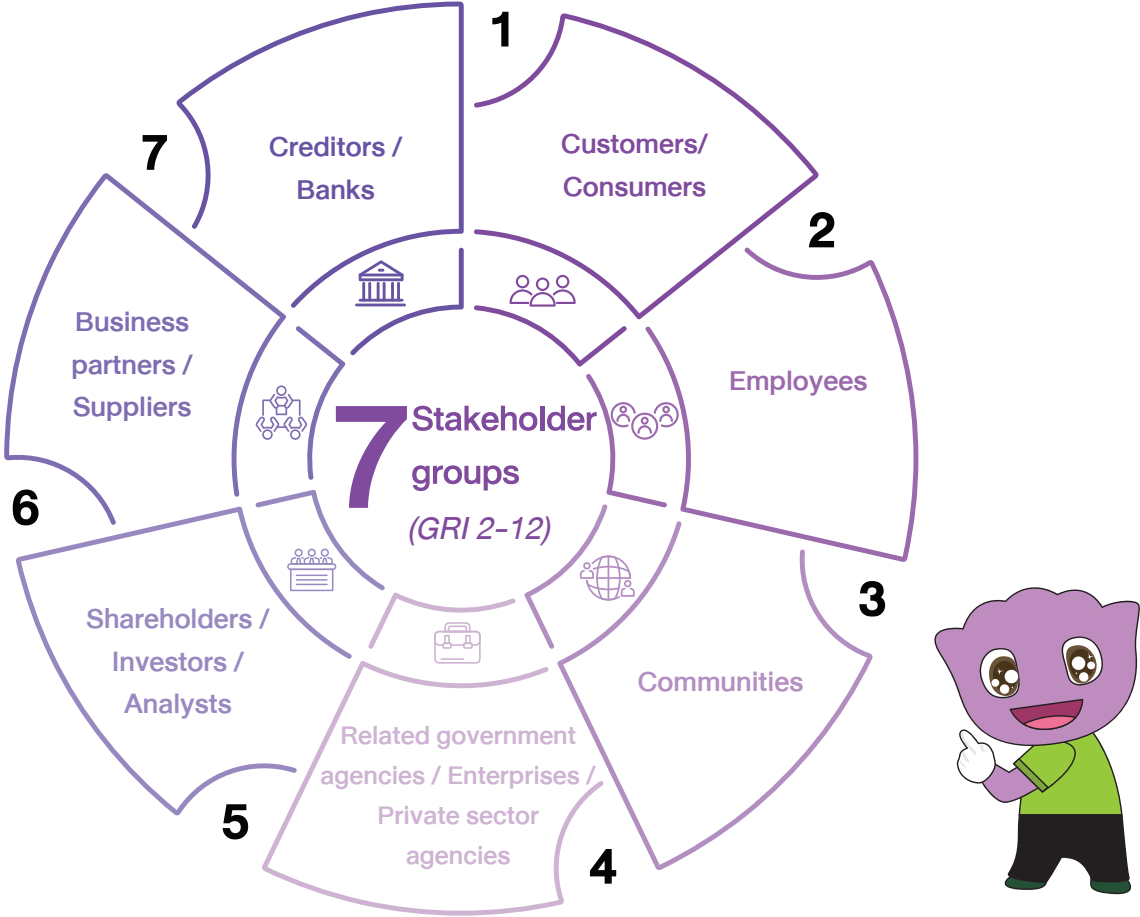



Apart from the production process of quality products according to international standards, STGT, we also prioritize addressing climate change. The Company involves using 100% biomass fuel to generate heat energy in boilers, improving energy efficiency, promoting the using of low-carbon technology and renewable energy, along with effective management of resource utilization to prevent environmental impacts, including air pollutions. Additionally, the Company manages used water and wastewater, handles and utilizes waste and unused materials based on Circular Economy principles. The Company is committed to no deforestation and the conservation of biodiversity and ecosystems to mitigate the risk of environmental deterioration and moving towards green factory which is friendly to environment as well as communities around us.

Stakeholders Engagement (GRI 2-12)



The Company has conducted a survey, analysis and ranking of its stakeholders through the value chain (GRI 2-29) in order to meet their expectations as appropriate through designation of responsible agencies, defining obligations and operations in accordance with the guidelines set by the Company.


The needs/ expectations of the stakeholders and the suitable response thereof are annually reviewed and improved as appropriate. In 2023, the Company classified stakeholders into 7 groups, in order of importance as follows:





Stakeholder Groups	Communication Channels/ Participation	Needs/Expectations	Response to Expectation	Indicators/Results for 2023
<p>Customers/Consumers</p> 	<ul style="list-style-type: none"> • Online communication system, phone, email, website, Facebook and Line@SriTrangGloves • Customers and consumers satisfaction survey • Factory visits • Meeting • Doing activities with customers and consumers • Meeting with customers and consumers • Product exhibitions • Questionnaire 	<ul style="list-style-type: none"> • Receive quality products and services in timely manner • Follow the terms of the trading agreement • Protecting customer confidentiality • Collaborate in product development • Support ESG data • Reduce Greenhouse Gas Emissions 	<ul style="list-style-type: none"> • Compliance with the Code of Ethics and Code of Conduct regarding customer relations • International standard systems such as ISO 9001, GMP, ISO 13485, ISO 14001, ISO 45001, BSCI, FSC™-COC, SMETA, etc. and country requirements and control systems for medical device products, for example, MDSAP (Medical Device Single Audit Program), etc. • Research and development • Improving production processes in order to obtain quality products according to customer requirements • Presentation of ESG data • Preparation of carbon footprint of the organization and carbon footprint of products 	<ul style="list-style-type: none"> • Customer satisfaction score 86% • Increased market share 10.5% compared with 2022 • Increased sales volume 8.9% compared with 2022 • 8 new products

Stakeholder Groups	Communication Channels/ Participation	Needs/Expectations	Response to Expectation	Indicators/Results for 2023
<p>Employees</p> 	<ul style="list-style-type: none"> • Monthly Company meetings • Activities such as KAIZEN, QCC, 5S., Safety talk, KYT, etc. • Communications systems such as intranet sta-family, email, website, Facebook, Line@ SriTrangGloves, etc. • Suggestion box • Complaint channels • Organizing activities 	<ul style="list-style-type: none"> • Reasonable compensation and good benefits • Respect for human rights, fair and non-discrimination • Safe and good working environment • Promotion of good health care • Career stability and opportunities for career advancement • Competency development 	<ul style="list-style-type: none"> • Compliance with ethics and code of conduct responsibilities to employees • Implementing human rights and non-discrimination policy • Whistleblowing policy • Implementation of standard system ISO 14001, ISO 45001, amfori BSCI, SMETA and ILO, etc. • Annual health check and health and accident insurance • Human resources training and development plan • Organizing various activities such as Happy workplace / Activity Prize, Annual meeting, etc. 	<ul style="list-style-type: none"> • The number of employee's grievances in all areas is zero. • The turnover rate is 15.16%.

Stakeholder Groups	Communication Channels/ Participation	Needs/Expectations	Response to Expectation	Indicators/Results for 2023
Communities 	<ul style="list-style-type: none"> Participating in various activities with the community Community outreach / Annual community survey Publications and signboards Meeting through the forum of local government organization Communications systems such as line application, phone, etc. 	<ul style="list-style-type: none"> Participation in community and social development Providing support for community activities No impacts on the community Having social and environment responsibility Adhering to human rights and anti-corruption principles Control the air quality to prevent adverse effects on the community 	<ul style="list-style-type: none"> Preparation of budget for participation in community activities Initiate community and social development projects Providing support for community activities Hiring employees of the community Participating in community activities Assessment of impacts on the community ex. environmental impacts such as air pollution (further details can be found on page 151). Moreover, the company conducts annual air quality inspections and continuously monitors air quality as well. Open house for the community 	<ul style="list-style-type: none"> Participation in community development according to the CSR-DIW project Supporting community activities amount of 1.26 MB The value of procurement of local goods and services (excluding rubber raw materials) amount 1,174 MB Hiring local employees totaling 4,482 persons Annual environmental measurement results (further details can be found on page 189 and 192) The number of complaints Corrections and improvements according to complaints
Related government agencies / Enterprises / Private sector agencies 	<ul style="list-style-type: none"> Meeting, discussion, clarification Site visit Participation in various projects Participation in a working group, committee on issues requested by government agencies Attending meetings which requested by organizations for cooperation Communication via line application 	<ul style="list-style-type: none"> Compliance with relevant regulations, laws Not create any impact on the community and the environment Having a standardized environmental management system Implement good occupational health and safety practices Provide cooperation and support for government projects 	<ul style="list-style-type: none"> Compliance with all relevant legal and regulatory requirement Provide accurate and timely information Cooperation and participation in various government projects Participation in a working group or committee on issues requested by government agencies 	<ul style="list-style-type: none"> Being permitted to operate continuously Green industry level 4 certification (Green culture) Awards / certificates for participation in activities / projects

Stakeholder Groups	Communication Channels/ Participation	Needs/Expectations	Response to Expectation	Indicators/Results for 2023
<p>Shareholders / Investors / Analysts</p> 	<ul style="list-style-type: none"> • Annual general meeting • Answering inquiries by phone and email • The Company's annual report and sustainability report • The Company's website • Analyst Meeting • Engaging domestic and international investors in various activities, for example Thailand Focus and roadshows organized by securities companies 	<ul style="list-style-type: none"> • The Company has had good operating results and continued business growth • The Company pays dividends to shareholders regularly • Shareholders receive correct, complete, timely and sufficient information for making decisions • The Company operates its business with transparency and has a good internal control system 	<ul style="list-style-type: none"> • The Company operates its business strategically in accordance with good corporate governance • The Company has an appropriate dividend policy • The Company adheres to the ethics and code of conduct on the responsibility of shareholders • The Company discloses accurate, complete and timely information that meets the expectations of shareholders • The Company has a website that provides complete, up to date and easy to use information 	<ul style="list-style-type: none"> • The Company sets a policy for Dividend payment at 50% of net profit according to separate financial statement. As for the Company has paid a dividend of 0.50 baht per share from the accumulated profits that have not yet been allocated from the portion of net profits subject to corporate income tax at a rate of 20 percent (according to the financial statements)*. • The Company received the SET Awards 2023 for Sustainability Excellence (Highly Commended Sustainability Awards). The Company received SET ESG Ratings (AAA) (THSI; third consecutive year) for the year 2023 in the Consumer Products business. • The Company was selected to assessed S&P Global Corporate Sustainability Assessment (CSA), MSCI and Refinitiv. • The Company participated in 13 activities to meet investors, analysts, fund managers, the press, both domestic and foreign media. • Number of visits through Company website in the part of investor relations was a total of 14,512 times**.

Stakeholder Groups	Communication Channels/ Participation	Needs/Expectations	Response to Expectation	Indicators/Results for 2023
Business partners / Suppliers 	<ul style="list-style-type: none"> • Online communication system, phone, email and website • Annual visit and assessment of business partner • Joint meetings • Participating in various activities with partners • Questionnaire 	<ul style="list-style-type: none"> • Having a standard, transparent, verifiable procurement system • Getting clear information of the products and services to be procured • Having appropriate income from amount of work • Receiving payments for goods and services on time • Collaborate in product quality development 	<ul style="list-style-type: none"> • Compliance with procurement policies • Announcement of anti-corruption policy • Whistleblowing policy and complaint channel • Collaborate in development of business partner in terms of quality, society and environment • Credit term with suppliers 	<ul style="list-style-type: none"> • Deliver work or products as required and on time • Annual assessment results of business partners • 1,718 of business partners who have expressed their intentions against anti-corruption • Number of activities/projects done together
Creditors / Banks 	<ul style="list-style-type: none"> • Meeting / discussion • Telephone and email • Website • Annual questionnaire 	<ul style="list-style-type: none"> • Being able to comply with the conditions and terms of the contract 	<ul style="list-style-type: none"> • Adherence to the terms and conditions of the contract • Answer financial inquiries which may arise accurately and quickly 	<ul style="list-style-type: none"> • Financial institutions have confidence in doing business

Remark :

1. Business partners cover suppliers, outsourcing, and contractors.

2. * The Board of Directors resolved to approve the payment of dividends for the year 2023 at a rate of 0.50 Baht per share. However, the right to receive such dividend is still not definite as it subjects to the approval of the 2024 Annual General Meeting of Shareholders which will be held on 9 April 2024.

3. ** The number of visitors to the company's website in the section related to investor relations is measured using Google Analytics 4 (GA4) methodology.

Materiality Assessment

To ensure that the Company's operations are economically viable based on social, environmental and good corporate governance principles; achieving goals according to sustainable development guidelines which would allow the Company to meet the expectations of stakeholders appropriately and measurably, the Company has therefore identified, evaluated and prioritized material issues affecting business operations through the undertaking of various relevant departments in order that management of said material issues can be effective and appropriate.

Process for evaluating materiality topics (GRI 3-1)

The Company has selected material sustainability issues according to the principles of the international guidelines on sustainability information disclosure (GRI 3: Material Topics 2021), which consist of 4 steps as follows.





3. Assess the significance of impacts

The Company assesses the importance of and prioritizes impacts by conducting quantitative and qualitative analysis, both positive and negative. The results from the analysis are then used to show the level of impact. The level of impacts will be different due to the severity, scale, scope and remediability and the level of likelihood thereof that are taken into account, rendering different scores. The impact levels to the Company are then prioritized by the Sustainability Development Working Group using the negative impact score as a proxy in order to prioritize the significant impacts.



4. Prioritize the most significant impacts for reporting

The key issues the Company obtains from the analysis and prioritization of the results of the survey of stakeholders as well as the level of said impacts are passed on to the Sustainability Development Working Group for review and then presented to the Corporate Governance and Sustainability Development Committee (GRI 2-14) for consideration as to the consistency of the results of the assessment of the material issues with the context, goals, and strategies of the Company, for further submission and approval to disclose such information.

In 2023, it was found that the Company's material sustainability issues (GRI 3-2) had changed as follows: In dimension of governance, the Company has lessened the topic of good performance to provide consistent returns because the above is under the topic of good corporate governance. The topic of product and service development and building relationships with customers has reduced the issues regarding product and service development to be included in the topic of research, development and innovation while the issue of building relationships with customers is moved to be under social aspects along with such issues under customers and consumers responsibility. Under social dimension, issues of product quality and safety were added, and caring for and developing employees was changed to caring for and developing employees' skills. Under environmental dimension, the issues of reducing greenhouse gas emissions and energy management were combined while the issue of air quality management was separate.

However, the priority of each issue in terms of corporate governance and economic viability, social and environmental aspects has changed from the previous year as shown in the material topics section.

16 Material Topics (GRI 3-2)



Governance Dimension



Good Corporate Governance and Anti-Corruption



Risk Management and Business Continuity



Sustainable Management of Supply Chain



Research, Development and Innovation



Social Dimension



Occupational Health and Safety in the Workplace



Quality and Safety of Products



Caring for and Developing Employees' Skills



Human Rights and Non-Discrimination



Support and Participation with the Community



Customers and Consumers Responsibility



Environment Dimension



Reducing Greenhouse Gas Emissions and Energy Management



Water and Effluent Management



Management of Waste and Unused Materials



Environmental Management Systems



Consideration of Ecosystems and Biodiversity









Air Quality Management



Governance

Material Topics	Stakeholders	Risks and Opportunities of Material Topics to the Company	Topic Disclosures	Page
Good Corporate Governance and Anti-Corruption 	<ul style="list-style-type: none"> • Employees • Business partners/ Suppliers • Customers/Consumers • Related government agencies/enterprises/ private sector agencies • Shareholders/Investors/Analysts 	Strictly comply with laws, regulations, statutes and various requirements related to business operations To prevent legal and business ethics disputes, including building confidence in the Company's business operations among stakeholders in order for the Company to create business growth and operational continuity Create confidence and transparency in business operations through combating all forms of fraud and corruption and expand the anti-corruption network to trading partners in the supply chain	<ul style="list-style-type: none"> • Good Corporate Governance • Code of Conduct • Anti-Corruption • Whistleblowing 	45-62 47-52 63-65 66-68
Risk Management and Business Continuity 	<ul style="list-style-type: none"> • Shareholders/Investors/Analysts • Customers/Consumers • Business partners/Suppliers • Creditors/Banks 	Manage the business risks and opportunities, including preparing for emerging risks that may affect business operations	<ul style="list-style-type: none"> • Risk Management and Business Continuity 	69-94
Sustainable Management of Supply Chain 	<ul style="list-style-type: none"> • Business partners/Suppliers • Communities • Customers/Consumers 	Develop a framework for suppliers' sustainability and sustainable practices to manage and reduce risks from business partners' operations that may affect the Company as well as promoting the operations of trading partners to achieve sustainable growth together with the Company	<ul style="list-style-type: none"> • Sustainable Management of Supply Chain • Governance Performance 	95-101 173
Research, Development and Innovation 	<ul style="list-style-type: none"> • Customers/Consumers • Shareholders/Investors/Analysts 	Improve the operational processes to reduce time and costs, including developing business innovations to create added value for the product and increase competitiveness	<ul style="list-style-type: none"> • Research, Development and Innovation 	102-104

 Social

Material Topics	Stakeholders	Risks and Opportunities of Material Topics to the Company	Topic Disclosures	Page
Occupational Health and Safety in the Workplace 	<ul style="list-style-type: none"> • Employees • Business partners/Suppliers • Related government agencies/enterprises/private sector agencies • Communities 	Prevent and mitigate impacts on occupational health and safety at work both prevent loss of life and/or property, including complaints from stakeholders and build confidence to stakeholders in safety management	<ul style="list-style-type: none"> • Occupational Health and Safety in the Workplace • Social Performance 	124-131 184-186
Product Quality and Safety 	<ul style="list-style-type: none"> • Customers/Consumers 	Develop products and services that meet the needs of customers and consumers to maintain important customers of the company and attract new customers, including preventing the impact of complaints about products and services from customers	<ul style="list-style-type: none"> • Customers and Consumers Responsibility 	132-134
Customers and Consumers Responsibility 	<ul style="list-style-type: none"> • Customers/Consumers 	Build customer satisfaction and confidence in product use so as to continually generate return patronage (as brand loyalty)	<ul style="list-style-type: none"> • Customers and Consumers Responsibility 	132-134
Caring for and Developing Employees' Skills 	<ul style="list-style-type: none"> • Employees • Business partners/Suppliers 	Retain high-potential employees and develop their knowledge and abilities to be able to design, improve work processes, reduce costs or generate additional income for the Company Furthermore, this will attract new talented employees to join the Company	<ul style="list-style-type: none"> • Caring for and Developing Employees' Skills • Social Performance 	113-123 174-183
Human Rights and Non-Discrimination 	<ul style="list-style-type: none"> • Employees • Business partners/Suppliers • Customers/Consumers • Communities 	Assess Human Rights Due Diligence (HRDD) in business processes to prevent impacts that may affect the business operations and reputation of the Company, including providing methods to prevent and mitigate human rights risks	<ul style="list-style-type: none"> • Human Rights and Non-Discrimination 	105-112
Support and Participation with the Community 	<ul style="list-style-type: none"> • Communities 	Support and participate in community development to create shared values, as well as generate confidence, friendliness and mutual benefits, including obtaining a social license to operate in sustainable coexistence with the community and preventing complaints from the community	<ul style="list-style-type: none"> • Support and Participation with the Community 	135-149



Environment

Material Topics	Stakeholders	Risks and Opportunities of Material Topics to the Company	Topic Disclosures	Page
Reducing Greenhouse Gas Emissions and Energy Management 	<ul style="list-style-type: none"> • Communities • Related government agencies/enterprises/private sector agencies • Business partners/Suppliers • Customers/Consumers 	Reduce greenhouse gas emissions while managing energy consumption from business operations for maximum efficiency in line with the Company's targets and goals for reducing greenhouse gas emissions in Thailand and the world. Manage the risks and impacts of climate change on business operations and increase competitiveness in the market, including managing the air quality from ventilation shafts to be at a better standard than what is required by law to prevent complaints about air quality from stakeholders that may affect business operations and to enable the Company to live in harmony with the community sustainably	<ul style="list-style-type: none"> • Reducing Greenhouse Gas Emissions and Energy Management • Reducing Greenhouse Gas Emissions • Energy Management • Environmental Performance 	155 155-156 157-158 187-189
Water and Effluent Management 	<ul style="list-style-type: none"> • Communities • Related government agencies/enterprises/private sector agencies 	Manage water use for maximum efficiency in production so as to reduce the impact and risk from increased water demand and manage wastewater to have a better quality than the standard required by law to prevent complaints from the community and noncompliance with water and wastewater laws	<ul style="list-style-type: none"> • Water and Effluent Management • Water Management • Effluent Management • Environmental Performance 	159 159-161 162 190-192
Management of Waste and Unused Materials 	<ul style="list-style-type: none"> • Communities • Related government agencies/enterprises/private sector agencies 	Efficiently manage waste and unused materials as required by law, also focus on waste management in accordance with the 3Rs principle and the BCG Economy Model to create added value to waste and reduce disposal costs	<ul style="list-style-type: none"> • Management of Waste and Unused Materials • Environmental Performance 	163-167 192-195
Environmental Management Systems 	<ul style="list-style-type: none"> • Communities • Related government agencies/enterprises/private sector agencies 	Establish stakeholder confidence through the implementation of a standardized environmental management system and the continual enhancement of environmental performance, thereby promoting eco-friendly production processes	<ul style="list-style-type: none"> • Environmental Management Systems • Building a Green Culture 	150-151 152
Consideration of Ecosystems and Biodiversity 	<ul style="list-style-type: none"> • Communities • Related government agencies/enterprises/private sector agencies • Business partners/Suppliers • Customers/Consumers 	Conserve and protect ecosystems and biodiversity by managing biomass fuel for maximum benefits, and do not accept wood from conserved forests or any kinds of illegal wood to be used as biomass fuel	<ul style="list-style-type: none"> • Consideration of Ecosystems and Biodiversity 	168-169
Air Quality Management 	<ul style="list-style-type: none"> • Communities • Related government agencies/enterprises/private sector agencies • Business partners/Suppliers • Customers/Consumers 	Reduce conflicts or complaints from surrounding communities due to odour and smoke, resulting in there not being any such legal dispute or complaints that is because the air quality from the ventilation shafts meets legal standards which safeguard the good health of stakeholders surrounding the factory area	<ul style="list-style-type: none"> • Air Quality Management • Environmental Performance 	170 189

Membership of Organizations for Governance, Social and Environmental Development (GRI 2-28)

The Company has become members of various public and private organizations that contribute to the governance, social and environmental development of the natural rubber industry, and has joined working groups and participated in various activities and projects that support the implementation of the guidelines for sustainable development.



Governance

- Thai Rubber Association
- Thai Latex Association
- Thai Rubber Glove Manufacturers Association, TRGMA
- The Federation of Thai Industries, FTI
- The Federation of Thai Industries Provincial Chapter
- Malaysian Rubber Glove Manufacturers Association (MARGMA)
- Thai AEO Importer & Exporter Association
- Department of International Trade Promotion, Ministry of Commerce
- Thai Listed Companies Association



Social

- Unicef Thailand (CRBP)
- CSR club, Thai Listed Company Association



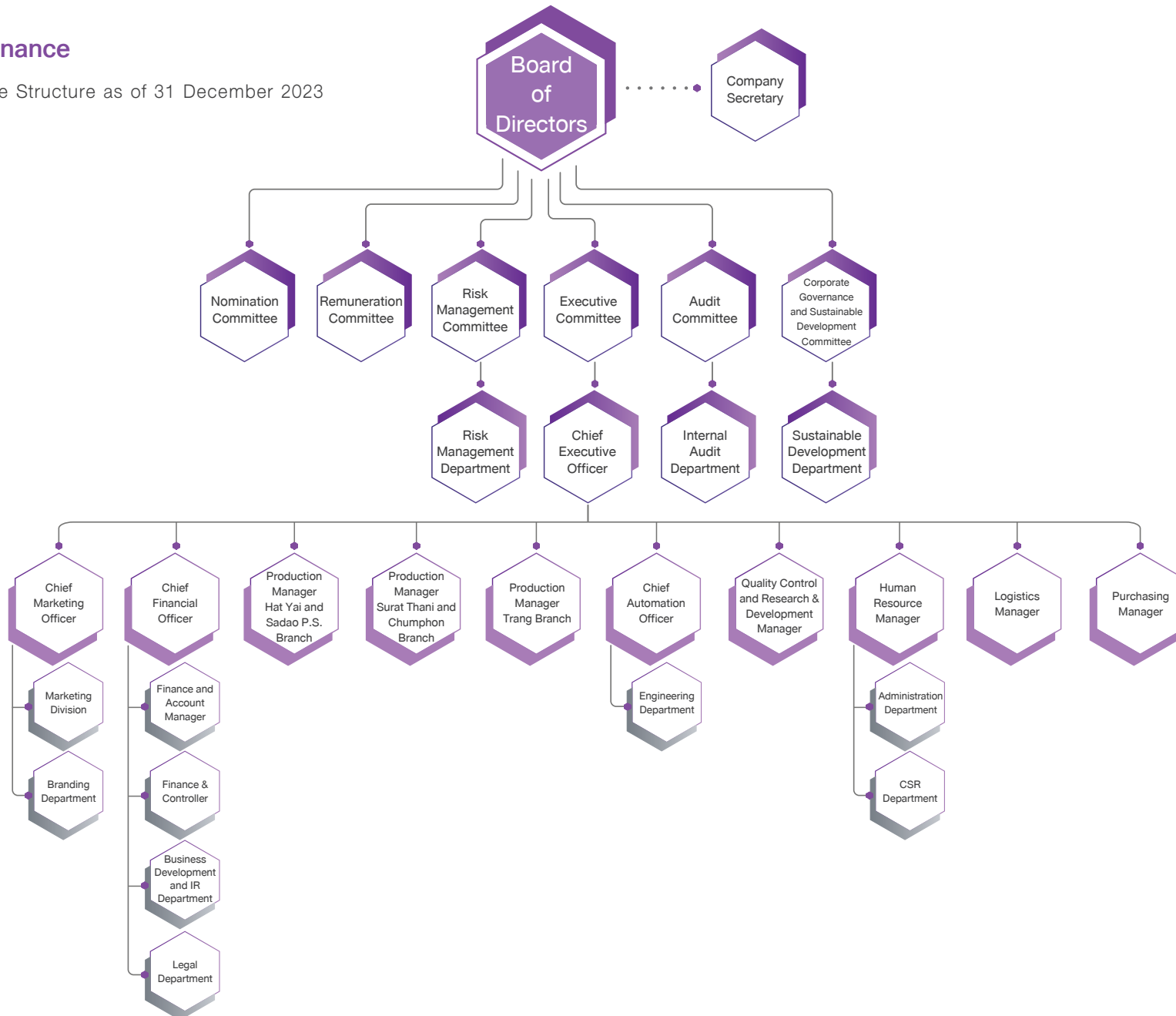
Environment

- Provincial Environmental Governance Network
- Thailand Carbon Neutral Network (TCNN)

Good Corporate Governance and Anti-Corruption (GRI 3-3)

Corporate Governance

Corporate Governance Structure as of 31 December 2023



Corporate Governance Policy

Overview of corporate governance policies and practices



In 2023, the Board of Directors considered and reviewed the good corporate governance policy, as well as the policies and practices related to the principles of good corporate governance, and deemed that the current version of the policy is still consistent with the said guidelines issued by the SEC Office and international standards, as well as continuing to efficiently and effectively support the work in such areas and the overall business operations of the Company.

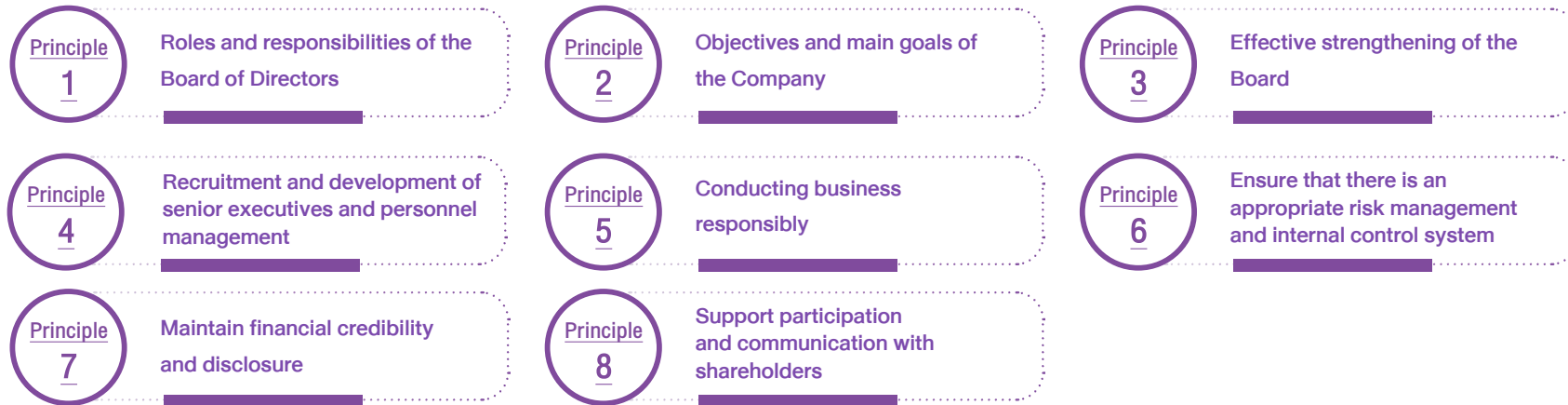
The Company recognizes the importance of good corporate governance as a key mechanism to help promote the Company's operations to achieve efficiency and sustainable growth which will, in turn, render highest benefit to all concerned whether they are employees, investors, shareholders, and all stakeholders. The content of the Company's good corporate governance policy covers important principles in recruiting and determining remuneration for directors, sub-committees and executives; independence of the Board of Directors, Director development and evaluation of the performance of duties of directors and sub-committees, including supervision of subsidiaries. In addition, it also contains policies and guidelines regarding shareholders and stakeholders, encompassing care and fair treatment of shareholders, promoting the exercising of shareholders' rights, prevention of use of inside information, preventing conflicts of interest, promoting responsibility to stakeholders and anti-corruption, and providing a mechanism for receiving complaints and taking action in the event of whistleblowing. There are also principles for managing the work of executives in a transparent, clear and accountable manner.

In order for the Company to be reliable to shareholders and all stakeholders, and for the benefit of creating sustainable value for the business to meet the expectations of the business sector, investors, as well as the capital market and society as a whole, the Board of Directors has therefore created a good corporate governance policy based on the Principles of Good Corporate Governance for Listed Companies of 2017, which was prepared by the SEC Office as a guideline for corporate governance. The Company's policy is required to be reviewed annually.

In addition, the Board of Directors has determined the mechanisms to monitor compliance with the good corporate governance policy, including communication to all directors, executives, and employees through various channels such as orientation for new employees, training using E-Learning systems including conducting comprehension tests, and issuing announcements in the internal communication system (Intranet) and external communication through the Company's website which may also require acknowledgment by the target audience.

Principles and policies of corporate governance

The Board of Directors places importance on following the 8 principles of corporate governance, which can be briefly summarized as follows and the details of which can be found under “Corporate Governance Policy” on the Company’s website at <https://www.sritranggloves.com/th/corporate-info/corporate-governance/corporate-policy>



Business ethics

The Company has created a code of ethics for conducting business to demonstrate its intention to conduct business according to the principles of good corporate governance by adhering to the legal, moral and ethical norms, managing business operation with transparency and responsibility to stakeholders to create business sustainability and confidence to shareholders, investors, and all stakeholders. Those required to follow this code of ethics include directors, executives and employees, as well as consultants, agents, or those assigned to act on behalf of the Company, or on behalf of the person(s) mentioned above.

The Company’s Board of Directors has reviewed the Code of Business Ethics on an annual basis. In 2023, the Board of Directors’ meeting which considered and reviewed the Code, found that the current version of the Business Ethics Code remains consistent with the principles and goals of its business operation, as well as continues to effectively support the performance in said area and the business operations of the Company.

In addition, the Board of Directors also promotes the practice of the code and regularly follows up on the results of compliance with these guidelines, including communicating and promoting awareness of said business ethics to directors, executives, and employees. Furthermore, the Board has overseen production of teaching media on business ethics, complete with a testing component, which is disseminated to executives and employees at all levels of the Company and its subsidiaries so as to enhance their knowledge and understanding of the business ethics of the corporate group as follows:

- Communicating the Code of Business Ethics to all directors to sign their acknowledgement thereby creating awareness of said business ethics. The communication exercise resulted in all of the directors (100 percent) confirming their acknowledgement and awareness.
- Organizing training on business ethics through the E-Learning system complete with comprehension testing, taken annually, for executives and employees at all levels, as well as orientation for new employees. The training and assessment results covered 100 percent of executives and employees at all levels.
- In 2023, there were no violations regarding the organization's business ethics.

In addition, the Company has prepared a code of ethics and guidelines for business partners aimed at promoting sustainability in conducting business among its partners in line with the Company's business operations model, as well as promoting participation between the Company and its business partners in social and environmental development to create growth and sustainability.

Further details are available under "Business Ethics" and "Business Partner Ethics and Guidelines" on the Company's website at <https://www.sritranggloves.com/th/corporate-info/corporate-governance/corporate-policy>

The Company's business ethics comprises the following:

Code of Ethics on Responsibility to Shareholders

The Company places importance on protecting the rights of all shareholders, avoiding any act or omission that would infringe said rights and striving to operate the business to create added value for shareholders in the long term, including treating all shareholders fairly and equally. Therefore, this has been formalized as a policy and disclosed to the public through various media of the Company to promote, support and facilitate shareholders to exercise their rights in various matters as they deserve. This includes basic legal rights and the right to receive important information, the right to propose items on the agenda of the shareholders' meetings, and to nominate qualified persons suitable to be elected as directors of the Company as well as the right to attend and vote in shareholders' meetings. The guidelines for exercising these rights are required to be improved and developed for the maximum benefit of shareholders on a regular basis.

It is a Company policy that all directors have a duty to attend every shareholders' meeting, except in the case of reasonable necessity, wherein the company secretary is designated to be the assignee responsible for ensuring that proceedings on the day of the shareholders' meeting are carried out in an orderly, transparent, and efficient manner, as well as ensuring that all shareholders are treated equally in every meeting and facilitating the exercising of shareholders' rights. In addition, the Company has brought in the use of technology in the meetings, such as using a barcode system for registration, or meeting via electronic media whereby shareholders can attend the meeting from any location both domestically and abroad.

In 2023, the Company respected the basic rights of shareholders as defined by the law, regulations and the Company's code of conduct by treating all shareholders equally, having in place a mechanism that provide confidence to shareholders that they will receive accurate and appropriate information, as well as fair compensation according to the Company's dividend payment policy, internal control measures governing connected transactions, measures to prevent conflicts of interest and the use of inside information whereby directors, executives and employees who receive such confidential information are prohibited from using said information of the Company and its subsidiaries for personal benefit. They (directors, executives and employees) are also prohibited from acquiring or disposing of the Company's securities during the period of 1 month prior to the releasing of the Company's financial statements to the public and not less than 24 hours after the publishing of the financial statements. In addition, the Company also reports the operating results of the business on a quarterly basis. and discloses transactions with related persons on the same terms as with outsiders through the news system of the Stock Exchange, SGX, and the Company's website as well.

Code of Ethics on Customer Relations

The Company is committed to creating customer satisfaction and confidence in receiving good quality products and services which are according to proper standards at an appropriate price with complete, accurate and up-to-date information about the products and services, with good and sustainable relationships with customers being maintained by strictly following various conditions.

In addition, the Company has set up a system for customers to make complaints about products and services, as well as organizing customer satisfaction inquiries with the information obtained being subsequently summarized for analysis.

In 2023, complaints and suggestions from customers were analyzed to identify the causes and appropriate corrective actions to be undertaken, followed up on and adapted so that similar occurrences can be prevented. Best efforts are also made to provide customers with a quick response. In evaluating customer satisfaction, the Company has set goals to improve and develop products and services in the future, including engagement in sustainable business operations in environmental dimensions, social dimensions, and corporate governance (ESG) dimensions. Details of goal setting and customer satisfaction assessment results appear in the Sustainability Report, Section "Social Operations", under the topic "Responsibility towards Customers and Consumers" at the company website at <https://www.sritranggloves.com/th/downloads/sd-report>

Moreover, the Company also places importance on maintaining customer confidentiality whereby customer information is not unlawfully used for personal gain or for the benefit of others who may have access or are involved in handling such information.

The Company has formalized a policy to protect the personal information of external parties which covers the protection of customer personal information in accordance with the Personal Data Protection Act, whereby the purpose of processing personal data is clearly specified, such as to carry out transactions, to be used as information for preparing contracts, to process payments, to process orders/payments and use them as supporting evidence of receipt/payment of money, etc., as well as stipulating the legal rights of customers as owners of their personal data. Further details are available under "Personal Data Protection Policy for Third Parties" on the Company's website at <https://www.sritranggloves.com/th/privacy-notice>

Code of Ethics on Relationships with Trade Partners and Competitors

(1) Relationship with Trade Partners

The Company places importance on the selection of its business partners, The Company will consider selecting partners who have potential and whose mission correspond to the Company's. The Company treats its partners equally and fairly, in strict compliance with various conditions wherein transparency and accountability is foremost. The Company avoids doing business with partners who offer any dishonest benefits, in which case the Company would consider ways to proceed based on the business relationship. In the event that the conditions cannot be met, the Company will hasten to notify the trading partner in advance in order to jointly consider the matter and find a resolution to the problem using the principles of reasonableness.

In 2023, the Company complied with the trade terms and conditions and provided accurate information thereof, including where procurement is concerned whereby all transactions were transparent, fair and non-discriminatory with consideration given to the quality, standards, and prices of products and services, including other important procurement criteria. The Company also has in place a procurement process that emphasizes Green Procurement, whereby trading partners are encouraged to conduct business sustainably in line with the Company's business methods, through promotion of knowledge and understanding for trading partners to be socially responsible and willing to work together to care for the environment. The Company has implemented a supplier assessment form in the BSCI Code of Conduct, SMETA system that covers both social and environmental aspects which is also applied to the annual performance assessment of important trading partners.

The Company focuses on building good relationships and understanding with its trading partners, including not soliciting or accepting property, or any other benefits which is outside of the trade agreement, resulting in there being no complaints or findings of any audit that the Company had breached the anti-corruption policy.

(2) Relationship with Trade Competitors

The Company has a policy to promote free and fair trade competition within the framework of fair competition rules. The Company has no agreement with competitors or other business operators that monopolize or reduce market competition, nor does it seek confidential trade information of business rivals through unlawful, dishonest, or inappropriate means. Furthermore, the Company never attempts to destroy the reputation of business competitors by making false and unfair accusations.

In the past year, there were no legal disputes between the Company and any of its competitors.

Code of ethics regarding treatment of creditors

The Company adheres to guidelines on fair treatment of creditors which emphasizes being responsible, transparent and equitable by strictly adhering to the terms and conditions of contracts and financial obligations, in terms of making correct, complete and timely payments of both principal and interest; management of capital and taking care of various collaterals under related contracts; including not using the loan in a way that is contrary to the purpose of the loan and not concealing information or facts that may cause damage to creditors. In the event that conditions, requirements or contractual obligations cannot be fulfilled, the Company will notify creditors without delay so as to consider finding solutions together and prevent damage. In addition, the Company has operated its business to ensure creditors' financial status and good debt repayment ability as well as reporting financial information that is accurate, complete, and consistent.

In 2023, the Company complied with the conditions required by trade creditors and financial institution creditors as agreed in the respective contract. In fact, the Company has no history of any dispute regarding creditors.



Code of Ethics on Responsibility to Employees

The Company attaches great importance to developing the potential, knowledge transfer and abilities of employees by presenting equitable and regular opportunities for them, providing fair compensation and appropriate benefits based on the evaluation of their performance, including considering promotion, transfer, awarding recognition and punishment of employees based on equality, honesty and knowledge, ability and suitability, being receptive to comments and suggestions from employees at all levels equally, and strict compliance with various laws and regulations related to employees without discrimination and with respect to human dignity. In addition, the Company also supports and promotes the use of innovation and modern technology in its operations.

The Company is aware that human resources management is a matter of great importance to business success and sustainable growth of the Company. The Group has set directions for personnel development and management of the organization continuously from the management level to the operational level. In 2023 the Company has carried out various tasks related to the treatment of employees, the details of which are available in Section 7, Corporate Governance Structure, Section 7.5, Information about Employees. and in the Sustainability Report, in the section "Social Operations", topic "Employee Care and Development" at <https://www.sritrangloves.com/th/downloads/sd-report>

Code of Ethics on Social and Environmental Responsibility

The Company has a policy to conduct business with social and environmental responsibility whereby operations are conducted and cooperation is given or control provided to ensure strict compliance with the intent of the law and regulations issued by regulatory authorities, as well as various statutes and standards related to the environment, occupational health and safety, taking into consideration available options for utilizing natural resources which will have minimal impact in terms of damage to society, the environment and the quality of life of the people; supporting the creation of projects and activities that are beneficial to society and the environment; continuously advocating for greater awareness of social and environmental responsibility among employees at all levels.

In addition, the Company also gives importance to engagement with business partners who share the same intentions in matters of social and environmental responsibility, including being a leader in promoting the efficient use and conservation of energy for the benefit of future generations and giving importance to participation in community and social activities which focus on the development of society, community and the environment.

Code of Ethics on Treatment of the Political Sector

The Company's Board of Directors, executives, and employees should exercise their rights as citizens in accordance with the Constitution and related laws. Everyone has the right to participate in political activities on their own behalf outside of work hours and not on behalf of the Company. The Company has regulations prohibiting directors, executives and employees from participating in any activities that may create the perception that the Company is involved with or supports a certain political party and it is prohibited to use the Company's property to support any political party.

In 2023, the Company has established safety guidelines and organized safety activities for employees, including the establishment of a workplace committee on safety, occupational health and the environment, recruiting representatives of operational employees to join the said committee. In addition, the Company has the set goal of reducing the number of work-related deaths of employees and contractors to zero, and the number of employees who develop work-related diseases to zero every year as well. Statistics of work-related accidents, which have decreased, and performance in the field of occupational health and safety are disclosed in the Sustainability Report, in the section "Social Operations", under the topic "Occupational Health and Safety" at <https://www.srtranggloves.com/th/downloads/sd-report>

In addition, the Company also encourages employees to use resources efficiently and conserve energy, as well as promoting waste management through various activities within the organization, such as the recycled waste in exchange for eggs project, in order to increase awareness and create mindfulness of environmental protection, including continuous responsibility towards the community and society, details of which are disclosed in the Company's Sustainability Report.

Code of Ethics on Respect for Human Rights

The Company places importance on respect for human rights. The Company and employees will treat each other with politeness, mutual respect and equal treatment. Everyone has the opportunity to learn and develop their full potential, as well as having the freedom to express opinions to the extent that it does not infringe on the freedom of others. Directors, executives and employees have duties and responsibilities to promote rights in accordance with social and international norms wherever the Company conducts business and to ensure that the said business operations do not involve any acts or omissions that violate human rights.

In addition, the Company has prepared and regularly reviewed policies on human rights and non-discrimination. It also complies with human rights principles in caring for labor welfare according to international standards. The Group's performance in these areas is disclosed in the Sustainability Report, section "Social Operations", under the topic "Human Rights Operations". <https://www.srtranggloves.com/th/downloads/sd-report>

Code of Ethics on Interests and Conflicts of Interest

The Company has regulations prohibiting directors, executives, and employees from using their time during work hours or using the Company's resources for personal business benefits. Furthermore, they must also refrain from situations that might influence work or decision-making or may affect the honesty that such person should have towards the Company, such as using a position in the Company to purchase goods or services, or hiring a family member, friend or acquaintance, including the use of positions in the Company to create influence for personal business gains, etc.

The Corporate Group requires employees at all levels to review and answer the electronic Conflict of Interest Report form every year. In 2023, 100 percent of all directors and executives (according to the definition of the Capital Market Supervisory Board) of the Company responded to the form. Furthermore, every director and executive has also prepared their own Interest Report form as part of the annual review as well.



Code of Ethics on Intellectual Property and Copyrighted Works

Directors and executives have a duty to create awareness for all personnel in the organization to honor and respect the intellectual property rights of others. The Company must legally obtain permission from the person who owns the intellectual property before using said intellectual property. The Company also promotes and supports all employees to create innovations related to the business that are not similar to works that have trademarks, copyrights, or patents of others. Employees are required to be careful not to reveal information and company secrets to outsiders, including not using the Company's intellectual property for personal gain or disclosure without permission from the Company.

The Board of Directors

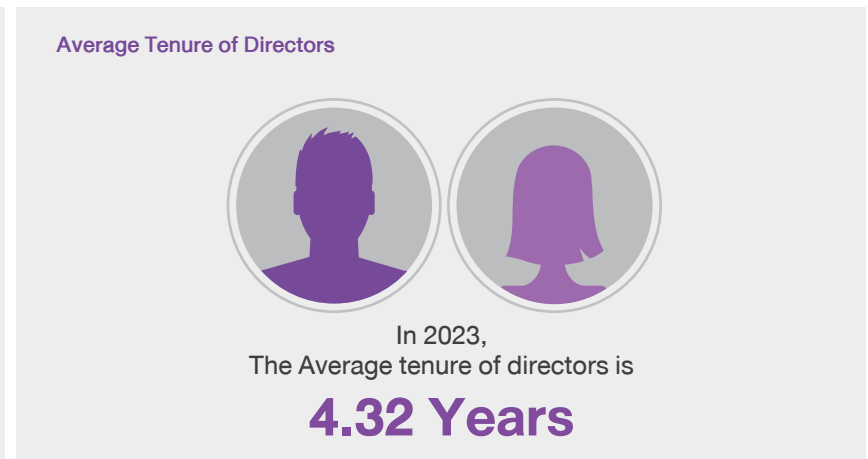
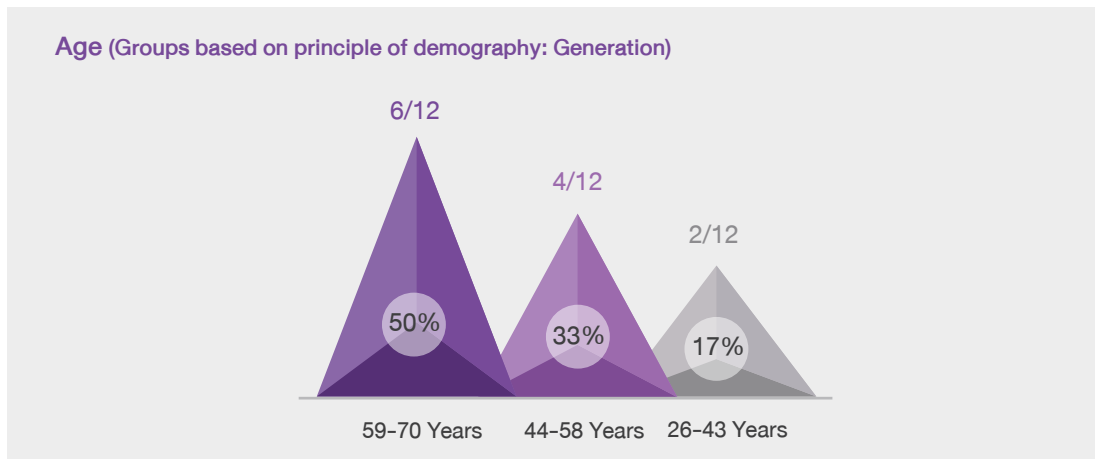
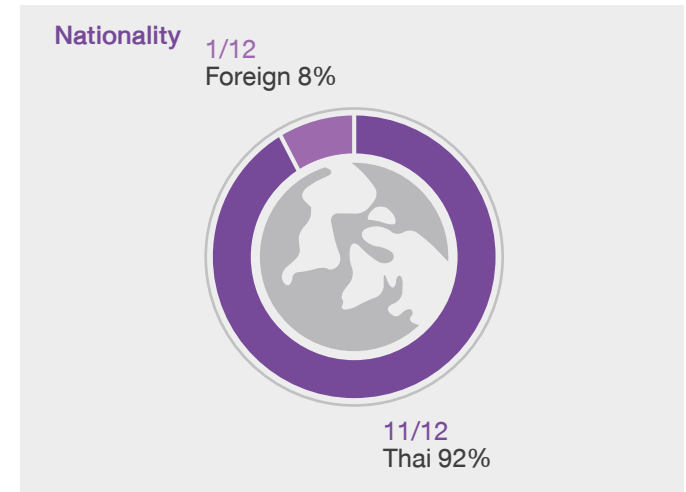
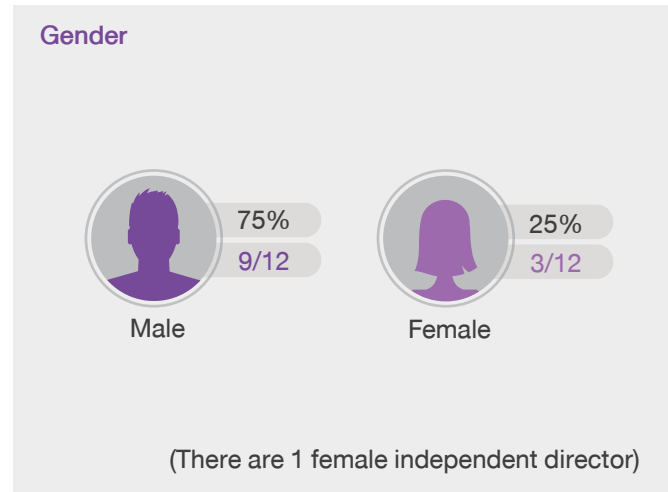
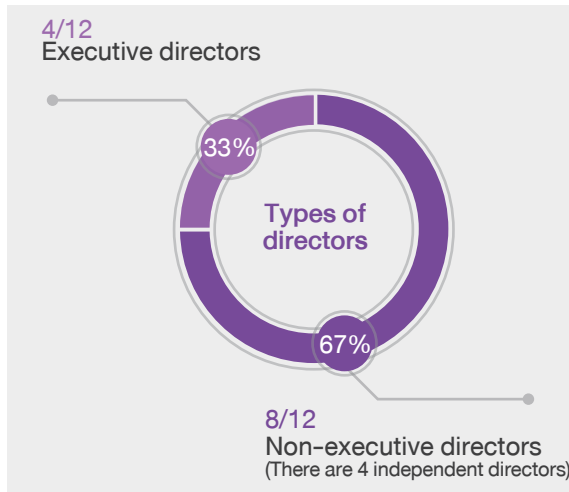
The Board of Directors consists of the members who have knowledge, capability, experience beneficial to the Company and diversified skills necessary for the Company's business, being loyal, honest, and having the integrity in business operations, including devoting sufficient time to perform their duties for the Company, as well as to possess all qualifications and do not have the prohibited characteristics under the laws.

As of 31 December 2023, the Board of Directors comprised of 12 members that is suitable for the size and business strategy of the Company as follows. In the past year, no independent directors and non-executive directors resigned due to corporate governance issues, and neither the entire group of independent directors nor audit committee resigned. Furthermore, no director committed any misconduct due to ethical difficulties, and there was no news or case of being penalized, accused, or taking civil action by regulatory agencies against corruption.

Name of directors	Age	Gender	Position	Date of Appointment
1. Professor Dr. Weerakorn Ongsakul	56	Male	Chairman / Independent Director / Chairman of Audit Committee / Chairman of Remuneration Committee / Member of Nomination Committee / Member of Risk Management Committee	31 May 2019
2. Mr. Kitichai Sincharoenkul	64	Male	Vice Chairman / Chairman of Nomination Committee / Member of Remuneration Committee / Member of Executive Committee (Authorized Director)	1 April 2019
3. Dr. Viyavood Sincharoenkul	68	Male	Director and Chairman of Executive Committee (Authorized Director)	1 April 2019
4. Mr. Anan Pruksanusak	69	Male	Director and Member of Executive Committee (Authorized Director)	1 April 2019
5. Mr. Veerasith Sinchareonkul	39	Male	Director / Chairman of Risk Management Committee / Member of Executive Committee (Authorized Director)	1 April 2019
6. Mr. Vitanath Sincharoenkul	33	Male	Director / Member of Executive Committee / Chairman of Corporate Governance and Sustainable Development Committee (Authorized Director)	1 April 2019
7. Ms. Jarinya Jirojkul	52	Female	Director / Member of Risk Management Committee / Member of Corporate Governance and Sustainable Development Committee / Member of Executive (Authorized Director)	1 April 2019
8. Ms. Thanawan Sa-ngiamsak	45	Female	Director / Member of Risk Management Committee / Member of Corporate Governance and Sustainable Development Committee (Authorized Director)	1 April 2019
9. Mr. Chia Chee Ping	55	Male	Director (Authorized Director)	1 April 2019
10. Mrs. Unakorn Phruithithada	66	Female	Independent Director / Member of Audit Committee	31 May 2019
11. Gen. Bundit Boonyapan	65	Male	Independent Director / Member of Audit Committee / Member of Corporate Governance and Sustainable Development Committee / Member of Nomination Committee / Member of Remuneration Committee	25 December 2020
12. Mr. Thanatip Upatising	62	Male	Independent Director	7 April 2022

Remarks: The directors No.2 – 9 are authorized to sign on behalf of the Company. Two out of the aforementioned eight directors jointly sign and affix the Company seal.

Board Skill Matrix and Board Diversity



In addition, the Company places importance on the diversity in the structure of the Board of Directors (Board Diversity), including but not limited to, race, religion, national origin, gender, the expertise and experience are useful and consistent with the Company's business operations. The Company believes that a diverse structure will broaden perspectives and increase efficiency in the Board of Directors' performance and supports the contribution of women on the board of directors. Thus, the Company set the target for the composition of Board of Directors that the board should consist of at least 2 female directors. Currently, the Board of Directors of the Company is still consistent with the specified target.

The Board of Directors comprises of the qualified members who have diversified knowledge, capability, skill, experience, and expertise beneficial to the Company's business operations as follows:

List of Directors	Gender	Age	Work Experience in relation to Company's Business	Educations and Experiences											
			Manufacture and Distribution of Gloves Business	Management and Business Administration	Accounting and Finance	Engineering	Science and Technology	Economic	Legal and Political Science	Medical and Public Health	Marketing	Technology and Innovation	Environment and Securities	Risk and Crisis Management	Corporate Governance and Sustainable Development
1. Prof.Dr. Weerakorn Ongsakul	M	56	●	●		●	●							●	●
2. Mr. Kitichai Sincharoenkul	M	64	●	●				●	●					●	●
3. Dr. Viyavood Sincharoenkul	M	68	●	●			●				●	●		●	●
4. Mr. Veerasith Sinchareonkul	M	39	●	●	●		●				●			●	●
5. Mr. Anan Pruksanusak	M	69	●	●								●		●	●
6. Mr. Vitanath Sincharoenkul	M	33	●	●							●	●		●	●
7. Ms. Jarinya Jirojkul	F	52	●	●		●	●				●	●	●	●	●
8. Ms. Thanawan Sa-ngiamsak	F	45	●	●	●		●	●						●	●
9. Mr. Chia Chee Ping	M	55	●	●	●					●	●			●	●
10. Mrs. Unakorn Phruithithada	F	66	●	●	●									●	●
11. Gen. Bundit Boonyapan	M	65	●	●		●				●				●	●
12. Mr. Thanatip Upatising	M	62		●						●				●	●



Separation of the Chairman and the Chief Executive Officer Positions

The Board of Directors shall determine a clear scope of powers and duties for the Chairman and the Chief Executive Officer to prevent cases where anyone of these two positions to have unlimited power. The Company will have different persons hold the positions of Chairman and Chief Executive Officer. The Chairman will not participate in managing day-to-day operation which is the responsibility of the Chief Executive Officer. This is for the balance of power between the Board of Directors and the management.

Independence of the Chairman

The Chairman has an important role as the leader of the Board of Directors. It views that independence is an important factor for election of the Chairman. At present, Professor Dr. Weerakorn Ongsakul, an independent director, holds the position of Chairman of Board of Directors.

Duties and Responsibilities of the Chairman

- (1) Oversee, follow up on and ensure that the Board of Directors performs its duties efficiently and in accordance with the objectives and main goals of the organization;
- (2) Ensure that all directors participate in the promotion of corporate culture of ethics and good corporate governance;
- (3) Set out agenda items for the Board of Directors' meetings in consultation with the Chief Executive Officer and put in place a mechanism to include material issues in the agenda items for the meetings;
- (4) Allocate sufficient time for the management to propose and have a careful debate of the material issues. This includes encouraging directors to exercise careful discretion and express their independent opinions; and
- (5) To promote good relationships among executive and non-executive directors and between the Board of Directors and the management.

Duties and Responsibilities of Chief Executive Officer

- (1) To set out visions and directions for business, business policies and strategies, business targets including work plan and annual budgets for the Company and its subsidiaries and to determine management structure and powers to be proposed to the Executive Committee and/or the Board of Directors for further approval;
- (2) To communicate visions and directions for business, business policies and strategies that have been approved by the Board of Directors for the senior executives of the Company to adopt them as a framework in devising work plan and in managing business of each work unit;
- (3) To supervise the business operations of the Company to be in compliance with work plans and laws, rules and regulations of relevant regulatory agencies including regulations and the Company's Articles of Association and to achieve both targeted financial and non-financial operating results;
- (4) To follow up on, monitor and supervise operating results of the Company, its subsidiaries and to report the same to the Board of Directors of the Company in every quarter, and to identify new business opportunities and to be in charge of business development of the Company and its subsidiaries;
- (5) To approve expenses and remunerations payable under the budget, work plan and framework approved by the Executive Committee and/or the Board of Directors and the Table of Authority that has been approved by the Board of Directors of the Company;
- (6) To have the power to issue orders, regulations, announcements, memorandum and rules to ensure compliance with policies for the benefit of the Company and to maintain work disciplines within the organization;
- (7) To ensure that the Company puts in place an appropriate internal control system in accordance with guidelines given by the Audit Committee and/or the Board of Directors of the Company;
- (8) To ensure that the Company puts in place an appropriate risk management and control in accordance with guidelines given by the Risk Management Committee and/or the Audit Committee and/or the Board of Directors of the Company;
- (9) To be in charge of the overview of human resources management of the Company;
- (10) To consider and approve the employment, termination of employment, promotion, disciplinary action, relocation, adjustment to work ranking, increase in salary or adjustment to salary rates, to consider merits of the Company's employees and to be responsible for the management of these persons in accordance with the directions given by the Executive Committee subject to the budget approved by the Board of Directors of the Company;
- (11) To approve the engagement of advisers that are necessary for the operations of the Company's business in accordance with the Table of Authority that has been approved by the Board of Directors of the Company and to comply with the requirements of the SEC and the SET;
- (12) To represent the Company in the public relations of the Company particularly with respect to the enhancement of networks and good image of the organization both nationally and internationally;
- (13) To promote appropriate and regular communication with shareholders and to ensure that disclosures of the Company are transparent and meet relevant standards;
- (14) To have the power to sub-delegate and/or to assign other persons to perform certain task on behalf of the

Chief Executive Officer. Such sub-delegation and/or assignment shall be within the scope of powers provided under the relevant Powers of Attorney and/or shall be in accordance with rules, regulations or orders given by the Board of Directors and/or sub-committee and/or by the Company.

The assignment of powers, duties and responsibilities of the Chief Executive Officer or any persons delegated by the Chief Executive Officer shall not result in the Chief Executive Officer or persons delegated by the Chief Executive Officer being able to approve transactions in which they or persons with possible conflict of interests (as defined under the Notification of the SEC and/or the Notifications of the Capital Market Supervisory Board and/or the SET and/or relevant regulatory authorities) may have a conflict of interests or may benefit in any way or may have such other conflict of interests with the Company or its subsidiaries. Exception is in case where the approval is for transactions that are in compliance with the policies and requirements approved by the meeting of shareholders or the Board of Directors of the Company, which are for the normal course of business and have normal commercial terms in compliance with the Notifications of the SEC and/or the Notifications of the Capital Market Supervisory Board and/or the SET and/or relevant regulatory authorities.

- (15) To perform such other tasks and duties that are assigned by the Board of Directors and/or sub-committees subject to rules and regulations and the Articles of Association of the Company, securities law and relevant notifications, regulations and requirements of the Capital Market Supervisory Board, the SEC and the SET.

Corporate Governance and Sustainable Development Committee

The Board of director has appointed the Corporate Governance and Sustainable Development Committee to perform the duties in considering and determining the policies and guidelines in relation to principles of good corporate governance, business ethics, anti-corruption, social responsibility, and sustainable development, which will establish a management governance system with transparency and fairness in order to develop trusts for stakeholders, create added value and enhance competitiveness for the sustainable growth of the Company.

As of 31 December 2023, the Corporate Governance and Sustainable Development Committee comprises of 4 members as follows:

Name	Position
1. Mr. Vitanath Sincharoenkul	Chairman of Corporate Governance and Sustainable Development Committee
2. Gen. Bundit Boonyapan	Member of Corporate Governance and Sustainable Development Committee
3. Ms. Jarinya Jirojkul	Member of Corporate Governance and Sustainable Development Committee
4. Ms. Thanawan Sa-ngiamsak	Member of Corporate Governance and Sustainable Development Committee
Ms. Preenaphan Tanteerapolchai	Secretary of Corporate Governance and Sustainable Development Committee (Acting)

Duties and Responsibilities of the Corporate Governance and Sustainable Development Committee

- (1) To consider, determine, and review policies and guidelines in relation to principles of good corporate governance and business ethics to be in line with the international standard practices and to propose to the Board of Directors for consideration and approval.
- (2) To consider, determine, and review the Corporate Social Responsibility (CSR) Policy and Anti-Corruption Policy and to propose to the Board of Directors for consideration and approval.

- (3) To consider, determine, and review the vision, mission, objectives, strategies, risks, and opportunities related to sustainable development of the Company, including the policies and guidelines for sustainable development to be in line with business operation of the Company and to propose to the Board of Directors.
- (4) To suggest, promote, and support business operation of the Company in accordance with the principles of good corporate governance, business ethics and other related policies of the Company completely and efficiently.

- (5) To promote and communicate the awareness and understanding of policies and guidelines regarding principles of good corporate governance, business ethics, social responsibility, and other related policies to the directors, executives, employees, and related persons, as well as to monitor the implementation of such policies and guidelines.
- (6) To supervise and monitor performance related to corporate governance and development for sustainability, as well as to take care of reporting and oversee the disclosure of the information of the Company's sustainable development in the form of sustainability report or other media as appropriate.
- (7) To consider, review and revise the Charter for the Corporate Governance and Sustainable Development Committee at least once a year and propose the same to the Board of Directors for consideration and approval.
- (8) To seek advisers or persons who are independent to express opinion or give recommendations as may be necessary.
- (9) To perform other tasks as may be assigned by the Board of Directors with the consent from the Corporate Governance and Sustainable Development Committee.
- (10) To supervise, inspect, and follow up on the Company's management operations related to climate change, including setting, reviewing, and improving related policies and/or guidelines, and managing said climate risks as well as giving consideration in setting guidelines and strategies for operations and activities to reduce greenhouse gas emissions.

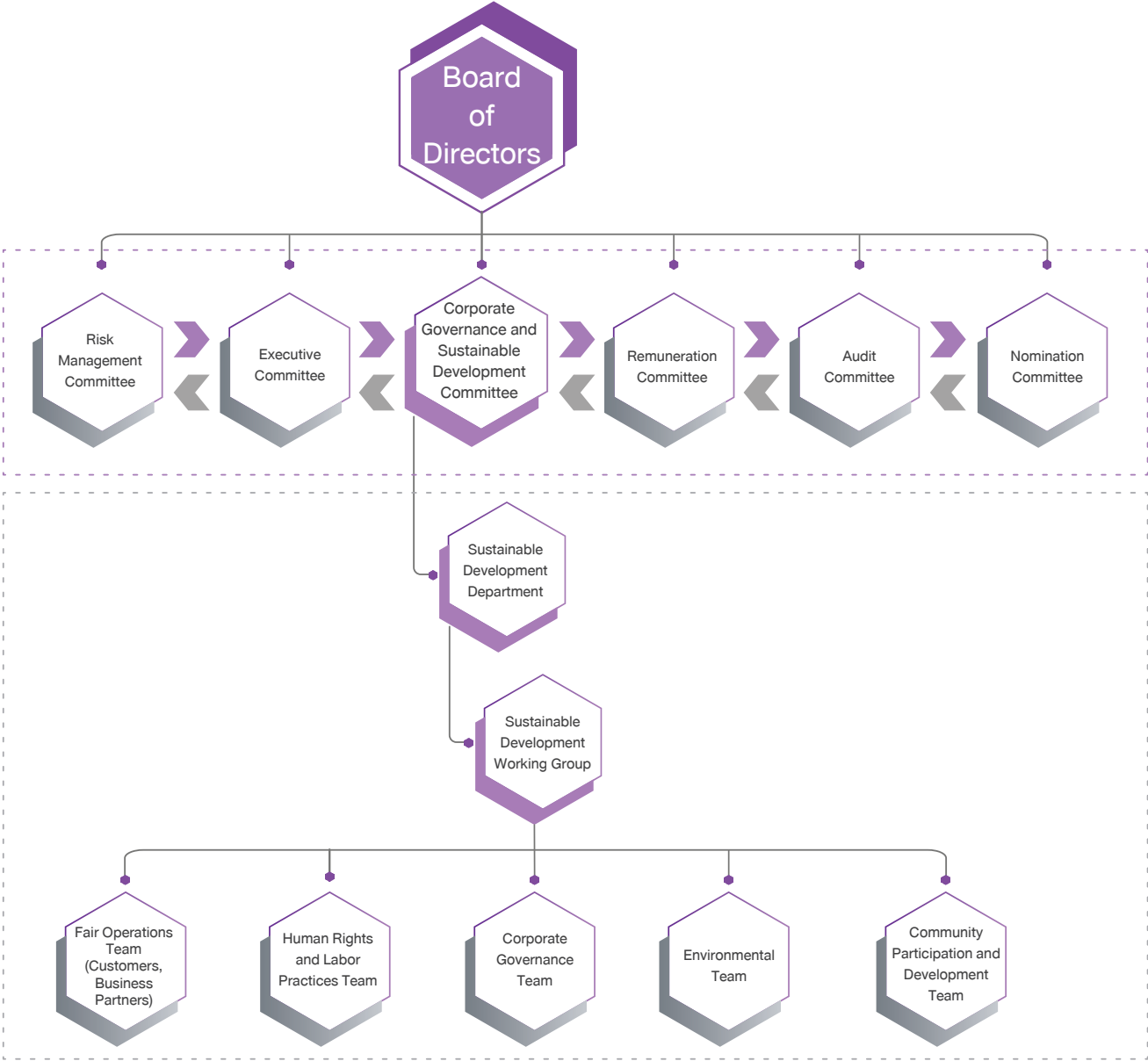
In 2023, the Corporate Governance and Sustainable Development Committee held a total of 3 meetings. Every meeting was attended by all members of the Corporate Governance and Sustainable Development Committee, representing 100 percent. The essence of the Corporate Governance and Sustainable Development Committee's performance can be summarized as follows:

- Considered and approved stakeholder engagement and material topics of the year 2023.
- Established the objectives for the Corporate Governance and Sustainability Development plan that conform to the Company's circumstances, the industry, global goals, and related regulations, whether applicable or optional application.
- Tracked sustainability progresses and performance of the year 2023.
- Tracked ESG assessments and ratings of SET ESG Ratings (Former name: THSI) and Corporate Sustainability Assessment (CSA) of S&P Global and other organizations by comparing the evaluation results, analyzing several criteria, and explore methods to enhance the outcomes of ESG assessments.
- Considered the review of the sustainability policy to be compatible with the business operations.
- Acknowledged the outcomes of the Company's stakeholder-participatory activities for the year 2023.

- Monitored the activities of Sustainable Development Working Group in relation to corporate governance, fair treatment of customers and business partners, human rights and labor practices, environment, and community participation and development.
- Reviewed the vision, mission, values, and strategies (business goals) to promote corporate governance and serve as a guideline for sustainable business operations of the Company and its subsidiaries.
- Considered, approved, and reviewed sustainability goals to cover corporate governance, economy, environment, and society.
- Reviewed the Corporate Governance and Sustainable Development Committee Charter. Following careful consideration and review, the Committee approved revising tenure and meeting notices for the purpose of clarity and work flexibility as well as the duties and responsibilities so as to comply with IFRS S1 and IFRS S2, which center on roles and responsibilities for considering, determining, and reviewing objectives, strategies, risks, and opportunities related to sustainability development of the Company. Oversaw, investigated, and monitored the performance of corporate governance, sustainability development and climate change management. Moreover, determined, reviewed, and revised related policies and/or practices and managed climate risks as well as considering developing a guideline and strategy for activities to reduce greenhouse gas emissions.

- Considered and reviewed the application of the principles of good corporate governance for Listed Companies 2017 (Corporate Governance Code) of the SEC Office to apply with business in order to cover and stay updated on key developments in good corporate governance principles.
- Considered and reviewed the application of the criteria of the Corporate Governance Report of Thai Listed Companies and listed companies at the ASEAN level by the Thai Institute of Directors Association (IOD), AGM Checklist by the Thai Investors Association, etc.
- Conducted the performance evaluation of the Corporate Governance and Sustainable Development Committee for the year 2023. The evaluation result was 93.83%, representing that it was fully effective in the performance of its duties in accordance with its assignment, as well as being able to perform said duties and exercise discretion independently.

The Company has a working group on sustainability development that is responsible for overseeing operations in accordance with the sustainability policy in order to manage the sustainability development of the Company in a systematic, efficient and effective manner, as detailed in the following structure.



Independence of the Board of Directors from management

The Board of Directors will have a proportion of executive directors and non-executive directors that reflects an appropriate balance of power. The number and qualifications of independent directors are in accordance with the criteria of the SEC Office and the Stock Exchange of Thailand, including assurance that independent directors are able to work effectively with all committees and are able to express their opinions independently.

Development of directors

The Board of Directors has provided oversight to ensure that each director has knowledge and understanding of their roles and responsibilities as well as the nature of business operations and the laws related thereof, as well as ensuring that directors receive necessary training and knowledge development on an ongoing basis.

Assessment of Directors' Performance

The Company has arranged for the assessment of performance of the Board of Directors on an annual basis, both individual evaluation and group evaluation, as well as an evaluation of the performance of the subcommittees, in order to consider and review the performance, problems and obstacles in each year to be used to develop and improve their performance in various aspects.

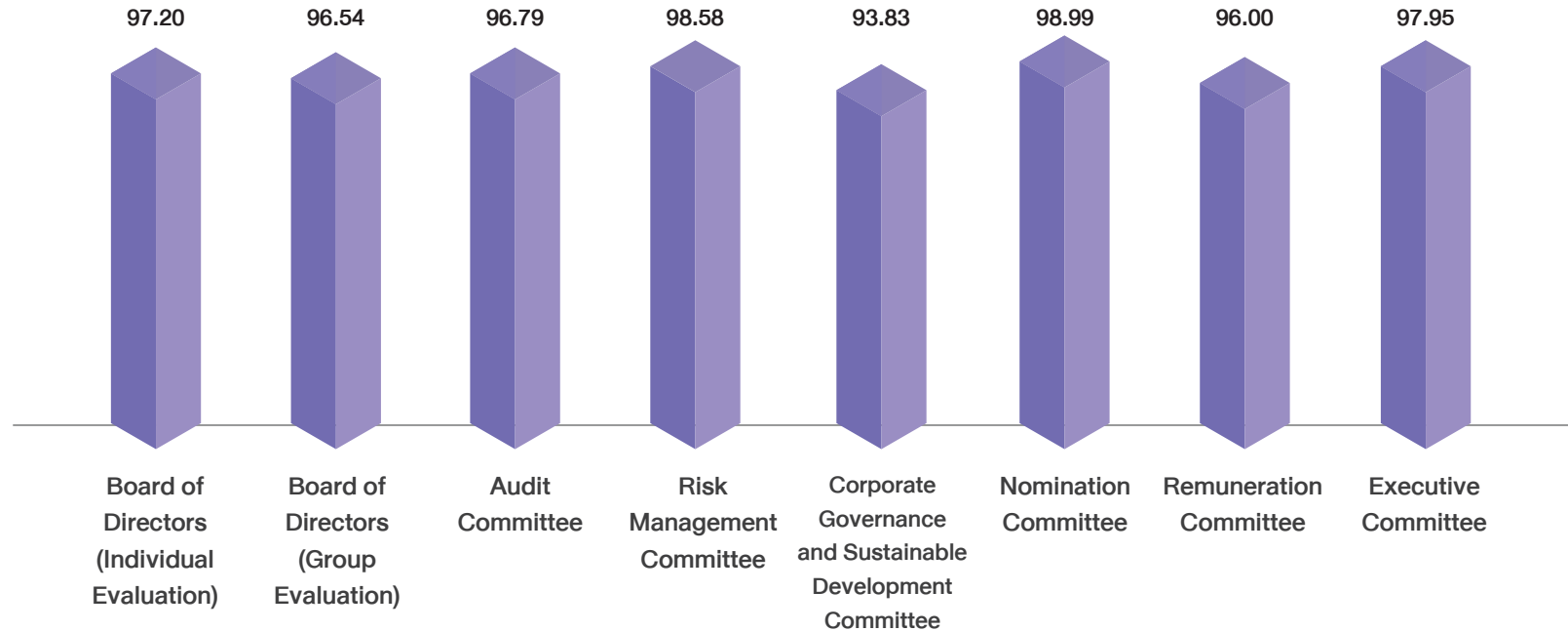
Assessment of the Performance of Sub-Committees

To be in line with the good corporate governance principle, the Board of Directors conducts an assessment of its annual performance through both individual evaluation (Self-assessment) and group evaluation (As a Whole), as well as the assessment of the performance of the subcommittees and Chief Executive Officer. The assessment forms are based on the form of SET and designed for the Company's business. The assessment result will be used as a framework for reviewing the performance, problems and obstacles as well as bringing suggestions to further develop and improve their performance while taking into account director remuneration. The Company Secretary will provide and collect the self-assessment forms of the Board of Directors, Sub-Committees, and Chief Executive Officer. After receiving the assessment result of each director, it will be calculated for total average score and report such result to the Board of Directors' Meeting for acknowledgement. The method and criteria of assessment is provided in table below.

Assessment of the Performance of the Board of Directors (Group Evaluation)	Assessment of the Performance of the Board of Directors (Individual Evaluation)	Assessment of the Performance of Sub-Committees
1. Structure and Qualifications of the Board of Directors	1. Fiduciary Duty to manage the Company's business operations in the best interest of the shareholders	1. Structure and Qualifications
2. Roles, Duties and Responsibilities of the Board of Directors	2. Structure and Qualifications of the Board of Directors	2. Performance of Duties
3. Board of Directors' Meetings	3. Board of Directors' Meetings	3. Meetings
4. Performance of Directors	4. Roles, Duties and Responsibilities of the Board of Directors	4. Roles, Duties and Responsibilities
5. Relationships with the Management		5. Training / Source of Information
6. Personal Development of Directors and Executives		

The assessment results of the Board of Directors and Sub-Committees for the year 2023 are summarized as follows:

✓ The summarized assessment results of Chief Executive Officer for the year 2023. The average score was in excellent level or equivalent to **94.10 percentage.**



Prevention of the Use of Inside Information

The Group Company operates their business with transparency and realize the importance of the use of inside information. In order to comply with the Securities and Exchange Act, including various regulatory requirements, the Company has set policies for the use of inside information and methods to prevent directors, executives including those holding executive positions in accounting or finance who are department managers or higher or equivalent, and employees of the Company and subsidiaries from using confidential and/or inside information of the Company and subsidiaries which has not been disclosed to the public, for their personal benefit or the benefit of others, either directly or indirectly, and regardless of whether they are rewarded or not, including the use of such information for trading in the Company's securities.

Prevention of Conflict of Interests

The Board of Directors ensures that the conflict of interests is managed and monitored and will put in place guidelines on practices for such transactions to be in compliance with procedures and disclosure requirements under the law while interested parties do not participate in the decision making. In this regard, the Company sets out the Policy for the Prevention of Conflict of Interests based on the principle that the decisions of entering into any transactions must be conducted in the best interests of the Company and its shareholders. All actions with possible conflict of interests with those of the Company shall be avoided. The directors, executives and employees are required to strictly comply with such policy.

Anti-Corruption (GRI 3-3)



The Group Company conducts its business with integrity by adhering to the principle of corporate social responsibility and respect for all stakeholders based on the good corporate governance and its Code of Business Ethics including policies and guidelines on treatment of stakeholders. The Company is committed and aspired to combat all types of corruption. To ensure that the Company puts in place a policy which sets out appropriate accountability, practices and regulations of actions to be taken to prevent corruption in all business activities of the Company and to ensure that all business decisions and operations which are exposed to corruption risks are treated and implemented with prudence, the Company prepared this 'Anti-corruption Policy' as a written guideline on clear business practices and corporate development towards sustainability. The Anti-corruption Policy shall apply to the subsidiaries, associated companies, other companies which the Company has the controlling power, and business representatives. This policy has been approved by the Board of Directors. The addition details of the anti-corruption policy and practices as the anti-corruption policy can be found at <https://www.sritranggloves.com/th/corporate-info/corporate-governance/anti-corruption>

In addition, the Company has used communication channels within the organization to create accurate knowledge, understanding and raise awareness in this matter to the Company's personnel and the related persons, which will lead to the creation of corporate culture that opposes all aspects of corruptions. Such corporate culture will serve as a robust foundation crucial to sustainable business organization developments going forward.



The significant performance and development of anti-corruption are as follows:



1

The Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) on 30 June 2022, with a validity of 3 years. Therefore, the Company would like to be part of the communication for public relations campaigns and jointly solving the problems of corruption as well as promoting and inviting the Company's business partners to join the declaration of intent and become a member of the CAC through the company's website at www.sritranggloves.com. In addition, The Company has sent out "Letter of intent on Anti-corruption for Business Partners" to each business partner who wishes to share the same intention with the Company to jointly prevent and strictly refuse all forms of corruption.

2

Setting up the anti-corruption policy and various guidelines which covers the hospitality and entertainment, expenses receiving gifts, assets, or any other benefits, charitable donations or supports to other agencies or organizations, guideline on political contributions, guideline on facilitation fee, and guideline on employment of government officers including promoting "No-Gift Policy" before new year's festival through internal and external communication channels such as dissemination of media in various areas of all factories and the company's website at www.sritranggroup.com for showing an intent and communicate to all groups of stakeholders including business partners, customers, affiliated companies and third parties.

3

Setting up the whistleblowing policy and channel to receive complaints from the third parties and employees. The Company has announced the whistleblowing channel for the third parties on the Company's website and also provided the protection for whistleblowers.

4

Setting up the risk assessment procedure. The corruption risk is assessed in an annual basis which encompasses 100% of the company's business operations used for assessing the risks associated with corruption (GRI 205-1) and such assessment results are reported to the relevant committee for acknowledgement.

5

Organizing training session and post-training test regarding the anti-corruption policy and other relevant guidelines and procedures for the executives and all employees of the Company. Such training session is in the form of e-learning which is a part of the Code of Conduct training and 100% of the Company's executives and employees have passed the training as well as to arrange training sessions on "Anti-Corruption policy and relating procedures" for every new employee on the orientation day.

6

Following-up the assessment of compliance with anti-corruption policy and assigning an Chief Internal Audit Officer, who is independent and directly reports to the audit committee, shall have the duty and responsibility to audit and review compliance with policies, guidelines, table of authority, rules, regulation, and laws including requirements of relevant regulatory authorities to ensure that the control system is appropriate and sufficient to address possible anti-corruption risks and report to the Audit Committee.

7

The Company has announced that the Company will not accept any gifts during the New Year festival and on other occasions through the website www.sritranggloves.com to express the intention and notify all groups of stakeholders, including business partners, customers, affiliated companies and third parties acknowledge.



Target

The employees have learned the principles of business ethics and anti-corruption and passed the e-testing with a **100%**.

The Company has continuous received certification in anti-corruption.

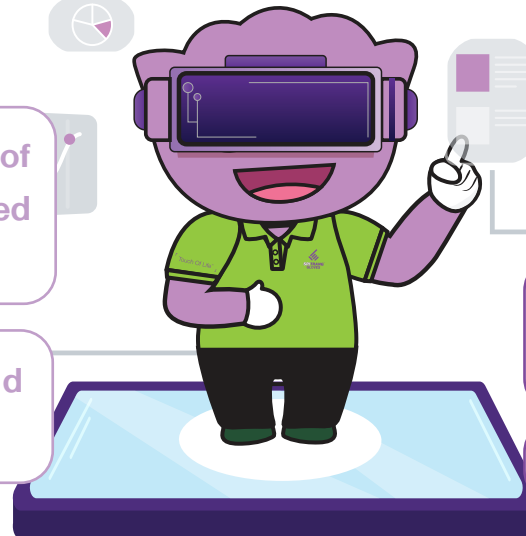


Performance of 2023

The employees have learned the principles of business ethics and anti-corruption and passed the e-testing with a **100%**.

The Company has continuous received certification in anti-corruption.

No case of business ethics violation found



Whistleblowing

The Company provides channel through which all groups of stakeholders may report any violation of the law, rules and regulations of the Company, the Code of Business Ethics and the Code of Conduct including any financial misreporting and deficiency in internal control system of the Company. The report to the Company shall be made based on facts without any unsubstantiated accusation. The Company also provides protection for whistleblowers who act in good faith.

Whistleblowers may report complaints or incidents to the Board of Directors through the Company Secretary or the Audit Committee through the Secretary to the Audit Committee via any of the following channels as they consider appropriate for the circumstances:



Sending a letter by post to:

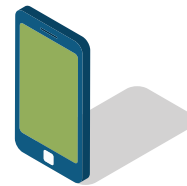
The Company secretary
Address:
Park Ventures Ecoplex Building, Room No. 1701,
1707-1712, 17th Floor No. 57 Wireless Road,
Lumpini Subdistrict, Pathumwan District,
Bangkok 10330

The secretary of the Audit Committee
Address:
110 Kanchanawarit Road, Phatong Subdistrict,
Hat Yai District, Songkhla Province 90230

Communicating via electronic mail (E-mail):

Contact: Company Secretary or Secretary of the
Audit Committee

stgt_corporatesecretary@sritranggroup.com
or anticorruption@sritranggroup.com;



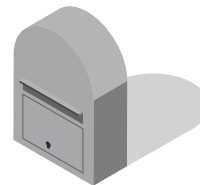
Communicating by telephone:

The Company secretary
0-2207-4500 ext. 1406

The secretary of the Audit Committee
0-7434-4663 ext. 331

Placing the complaint or tip

into at the company's factories and branch that
can be processed via online channels (QR Code)
and documents

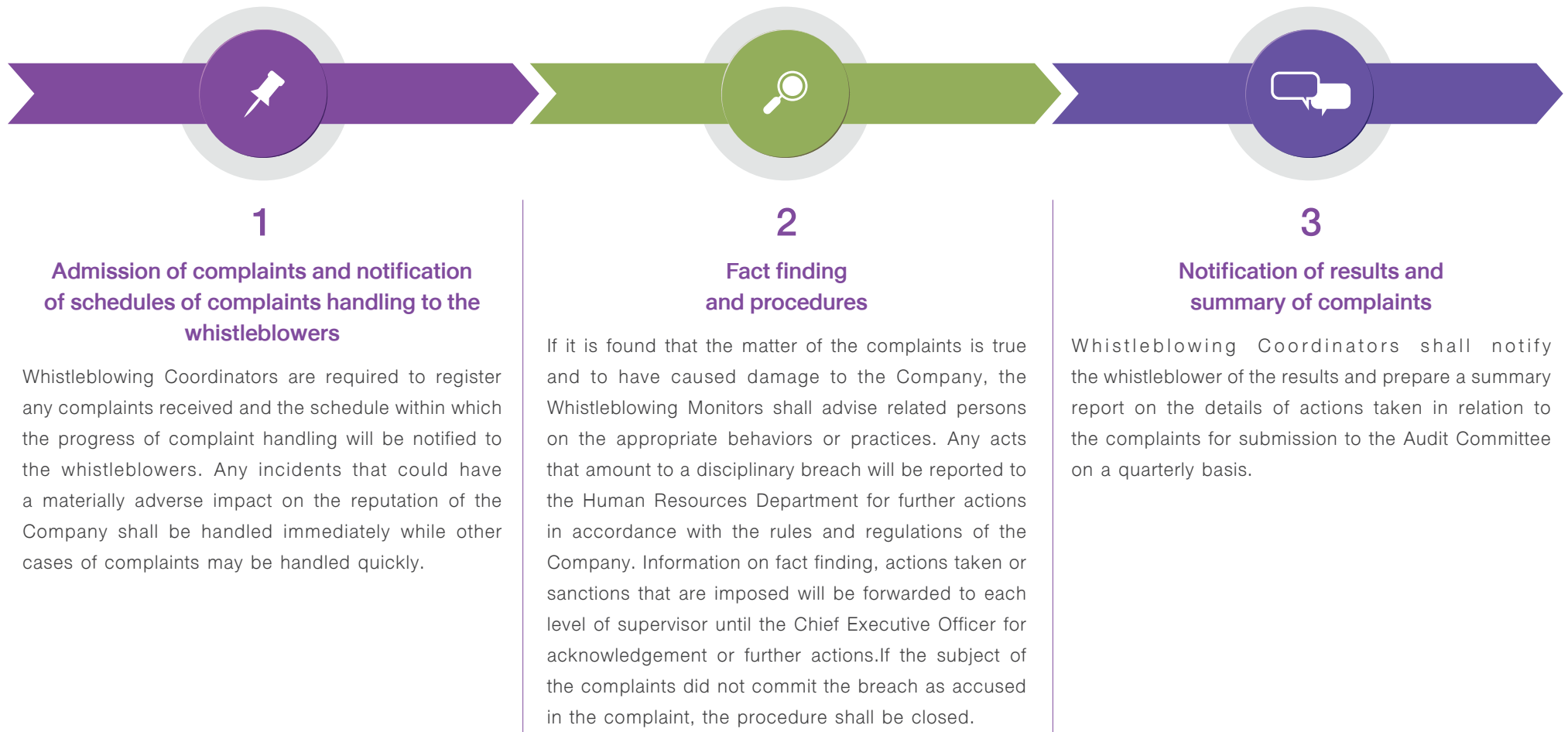


Protection for Whistleblowers, Witnesses and Related Persons

To protect whistleblowers who act in good faith, the Company, by persons performing duties in relation to the complaints will keep confidential the information about the whistleblowers and persons giving information. Whistleblowers will have appropriate protections, i.e. there will be no change to nature of work, work location, positions held. Nor will there be threatening, termination of employment or such other unfair practices against the whistleblowers until steps are completed in accordance with this policy even if such action will cause the Company to lose its business opportunity.

Persons being informed of the complaints, or the information thereof, will keep such complaints and information confidential and undisclosed to others unless it is required to be disclosed under the law. If there is any intentional disclosure of information, the Company will impose sanctions in accordance with the regulations of the Company and/or commence legal proceedings, as the case may be.

Procedures



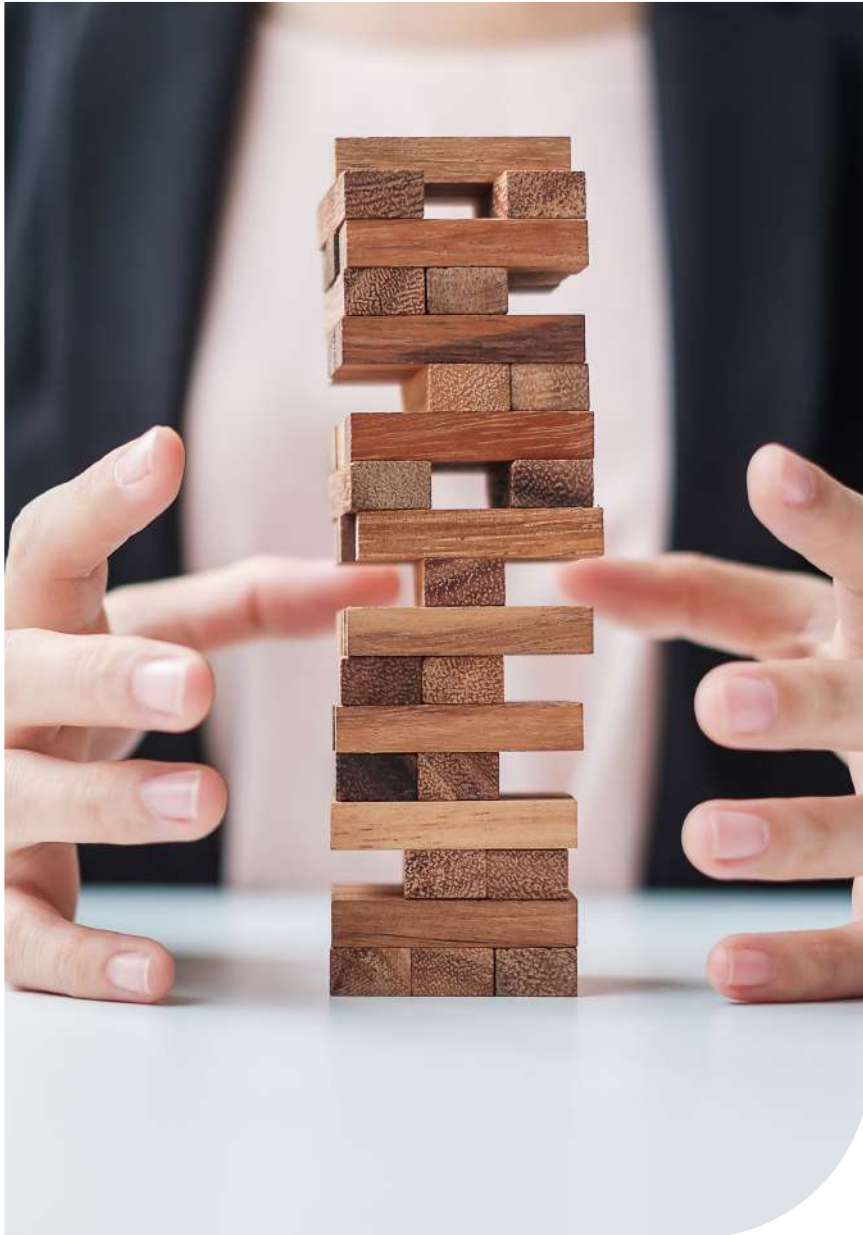
Complaints Statistic

In 2023, the Company and subsidiaries received 1 complaint as follows:

Category	Number of Complaints	Progress
1. Violation of the Code of conduct <ul style="list-style-type: none"> • Treatment with stakeholders Ex. Customer Privacy Data • Social and environmental • Political community • Human rights Ex. Discrimination or Harassment • Conflicts of Interest • Intellectual property and copyrighted works 	- None -	- None -
2. Corruption or Bribery	- None -	- None -
3. Money Laundering or Insider trading	- None -	- None -
4. Others	1 Case	Under investigation
5. Damage and Penalties <ul style="list-style-type: none"> • Damage value • Penalties <ul style="list-style-type: none"> - Layoff or termination of employment - Others 	Insignificance - None - 1 Case	Refer to Item 4



The above complaints were already closed, the Company and subsidiaries did not receive any significant damage from such complaints. The Board of Directors and the Audit Committee place an importance on anti-corruption policies and guidelines to create good consciousness and core value in the organization and continue to provide various, concise, and efficient channels for further receiving complaint including promote processes of improvement to prevent recurrence.



Risk Management and Business Continuity (GRI 3-3)

Policy and Risk Management Plan (GRI 2-16, 2-25)

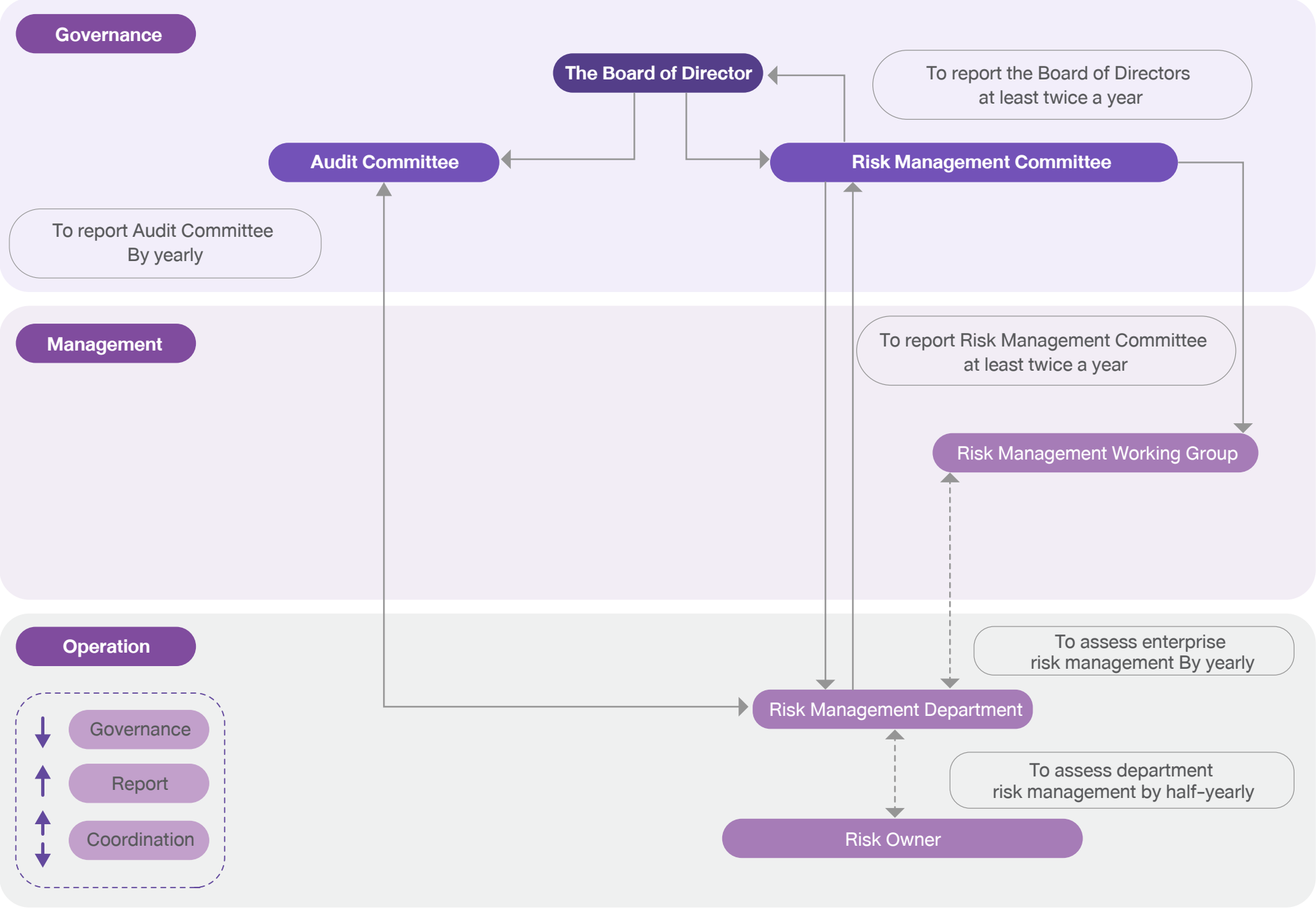
Due to the complexity and a rapidly changing business environment currently, these are the major causes risks to business operations and may affect the ability to achieve the goal to drive the organization for sustainable successes. The Company therefore recognizes the importance of risk management, both from internal and external factors, for efficient management and highest effectiveness.

The Company is committed to risk management throughout the organization with the concept of Enterprise Risk Management which is in accordance with the international risk management standards; ISO 31000: 2018 and COSO ERM: 2017. The objective is to develop the company's risk management culture to make employees and stakeholders aware of the importance of risk management; and help the organization see the positive opportunities and negative impacts associated with various risks, including helping to realize resource allocation and decision making in various operations more efficiently.

Risk Governance

The Company has established risk governance as a part of the enterprise risk management system to ensure that risk management is considered an important part, The Board of Directors has appointed the **Risk Management Committee** to be responsible for determining the policy and risk management framework as the guideline for the corporate group including the governance and support for the various risk management to achieve the risk management objectives with the **Enterprise Risk Management Working Group** which is under supervision of the Risk Management Committee is in charge of performing analyzing, assessing opportunities and impacts of risks at corporate level, specifying risk indicators and monitoring the effectiveness of such indicators in order to improve their suitability and correspond with business environment, overseeing risk management at department level in relevant departments to link the objectives of enterprise risk management in the same direction and regularly reporting the internal risk management results to the Risk Management Committee.

Risk Governance Structure



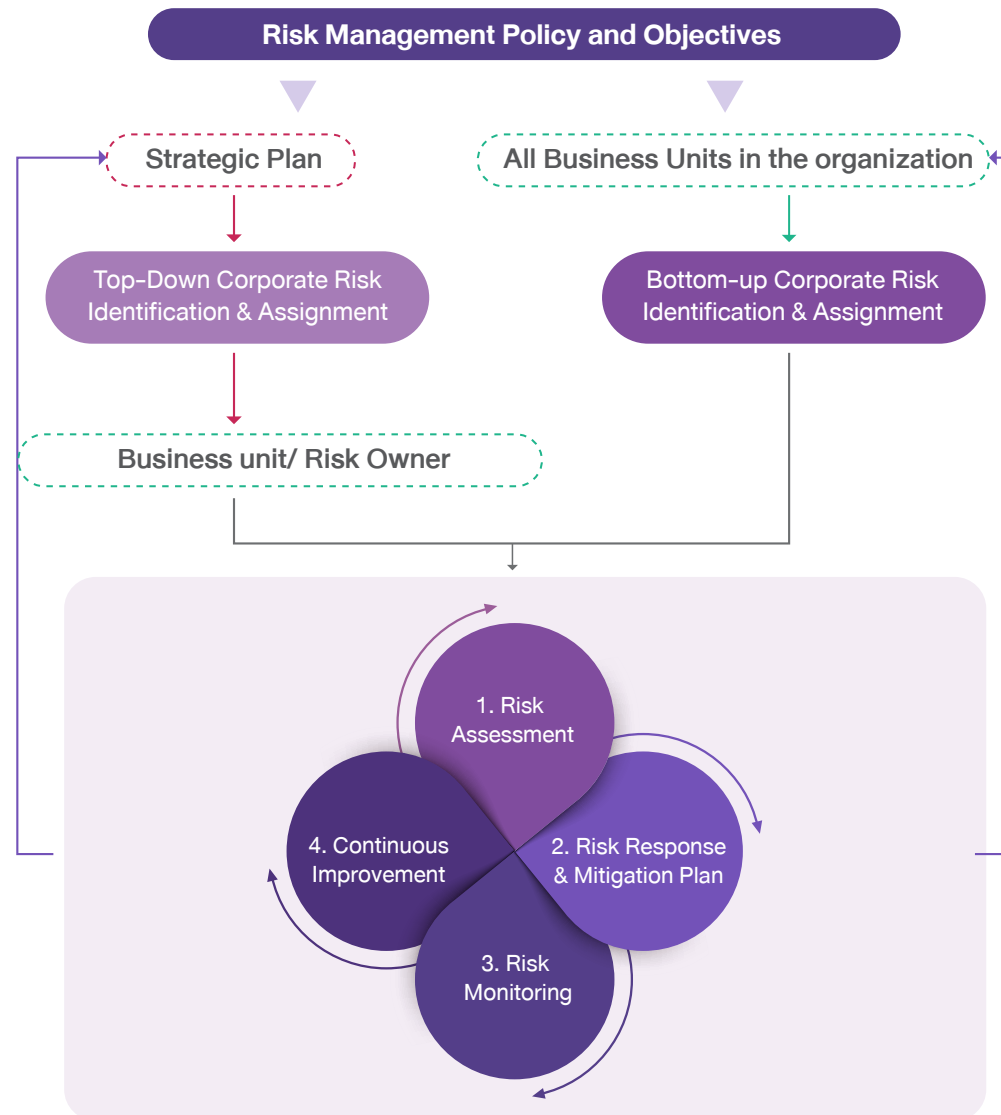
Risk Management Policy

The Company developed the Risk Management Policy to set the direction and support the risk management in accordance with the company's strategies and objectives via the internal communications to all levels of executives and employees for being practice in the same way. The Company's risk management policy emphasizes risk awareness as an important component of business operations. The aim is to manage risks to an acceptable level by using resources most cost-effectively and efficiently, as well as promoting and supporting personnel at all levels to understand and jointly use risk management to; strengthen good corporate governance, and excellent management, and build confidence among the company's stakeholders, as well as promote risk awareness and management as part of the organization's culture.

In addition, the company has also established a risk management policy to cover various risks in operations. All employees are responsible for following risk management systems and processes at the organizational level, line level, and operational level. The Risk Management Committee and executives will inspect, monitor, and assess the results of the organization's risk management appropriately through written evidence of the organization's risk management. Further details are available at the website <https://www.sritranggloves.com/en/corporate-info/corporate-governance/corporate-policy>

Risk Management System

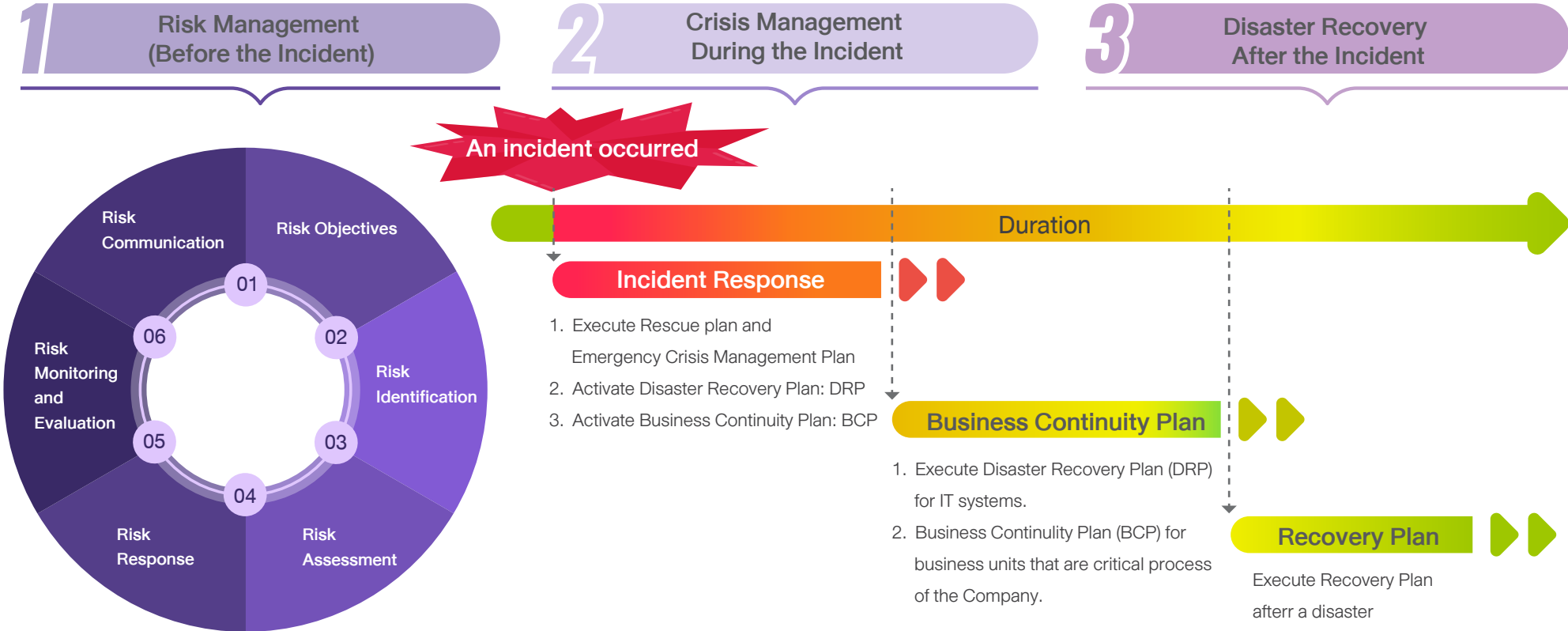
The Company has developed an enterprise risk management system to manage risks systematically and to ensure that the organization's risk management is effective. Therefore, risks that have a significant impact on the achievement of the organization's objectives, vision, goals, and strategic plans are identified, assessed, managed, and monitored. The Company's risk management system has the following formats:



For the tools used in risk management include:

- Risk Register form is used for risk identification, risk assessment, and Mitigation Plan.
- Risk Map used for prioritizing risks and
- Key Risk Indicator (KRI) is used for monitoring risks to manage the organization's risks appropriately and with maximum efficiency.

In addition, the Company has also passed ISO 22301: 2019 certification, which is a standard for Business Continuity Management (Business Continuity Management: BCM) from BSI, and practices business continuity management plans annually to prepare for various crisis events that may occur. This will allow for continuous business operations as well as being able to deliver quality products in time to meet customer needs in the event of a crisis. Overall system Business continuity management is as follows:



Risk Management Culture

The Company is aware of the importance of risk management within the organization. Therefore, it promotes good governance and supervision and supports the Company's operations to be in accordance with the specified objectives as well as promoting a culture of Risk management that may occur in a concrete, continuous, and measurable manner; by pushing executives and employees at all levels to be aware of potential risks and giving importance to risk management through various forms of communication, such as organizing training via e-learning systems and public relations through the company's website, etc. In order to provide an overview of risk management within the organization on a continuous and sustainable basis, the organizational culture related to risk management is detailed as follows.

- **The Board of Directors meeting**

Risk Management Department reports to the Board of Directors at least twice a year for the result of risk management in the significant risk management issues.

- **Risk Management Committee meeting**

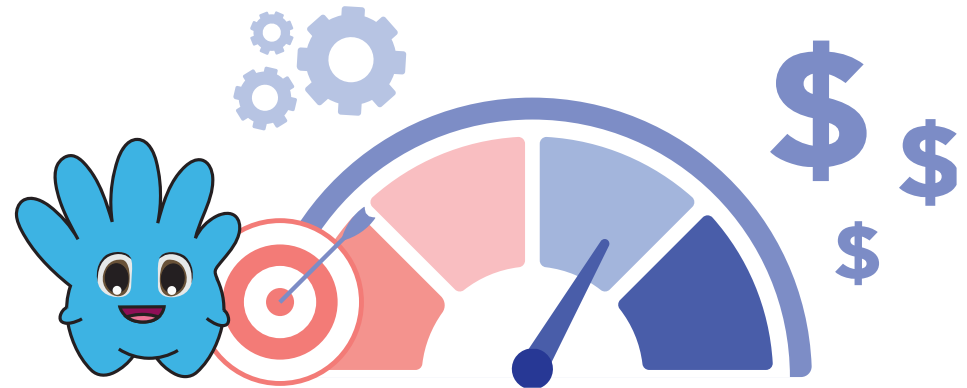
Risk Management Department reports to the Risk Management Committee at least twice a year for the result of enterprise risk management.

- **Audit Committee meeting**

Risk Management Department reports to the Audit Committee for the result of risk management for being the advantages in audit plan preparation and internal control activities to be covered in the significant risk matters at least once a year.

- **Awareness creation of the importance of Risk Management**

With the coordination by Risk Management Department and Human Resources Department, to develop the risk management courses to encourage all employees to attend via e-Learning at least once a year to be useful in raising awareness of risk management on a regular and ongoing basis.



Target	Performance of 2023
The Company conducts practicing on business continuity management systems at least once per year.	once/year
The Company has continuous received ISO 22301:2019.	The Company has received ISO 22301:2019.
Zero number of business interruption	0

Risk Factors for The Company's Business Operations

The Company has analyzed the business environment both inside and outside the organization, including trends in the economy, society, environment, technology, industry, competitors, and other related matters to determine important risk factors for the company's business operations, both the existing risks and new risks that may occur in the future. In addition, the Board of Directors has therefore overseen risk management in sustainability issues through the corporate governance and sustainable development committee which are of strategic importance to the operations of the business, including environmental, social, governance and economic (ESG Risk). Therefore, the Company has prioritized risks and divided them into 6 main groups based on sustainability issues as follows:

1. Risk from being in a highly competitive business, competing both with major manufacturers and distributors in the same product category
2. Risk of product quality not meeting specification
3. Risk in terms of information technology systems
4. Risk of uncertainty in medical latex gloves' demand
5. Risk from fluctuation in selling prices which do not reflect to the production cost
6. Risk from reliance on key trading partners in the supply of concentrated latex synthetic latex and raw materials and other services to the Company
7. Risk for Occupational, Safety, and Health of employee
8. Liquidity risk from accepting debt payments from customers



9. Risk from research and development of new innovations in launching products that cannot meet the expectations of stakeholders
10. Risk from interruption of production processes and Business operations
11. Risk from noncompliance with the requirements, rules, and regulations on the relevant agencies
12. Risk from fluctuations in foreign exchange rates
13. Risk from natural resource and climate change, and environment issue

14. Risk from change and technological advancement which may replace human work
15. Risks from operations in the production process that affect the ecosystem and biodiversity
16. Risk of corruption
17. Risk from the Company's inability to implement various measures regarding respect for human rights in the supply chain

	Strategic Risk	Operational Risk	Financial Risk	Compliance Risk	Emerging Risk	ESG Risk
Environment					<ul style="list-style-type: none"> Risk from natural resource and climate change, and environment issue 	<ul style="list-style-type: none"> Risks from operations in the production process that affect the ecosystem and biodiversity
Social		<ul style="list-style-type: none"> Risk of product quality not meeting specification Risk for Occupational, Safety, and Health of employee 			<ul style="list-style-type: none"> Risk from change and technological advancement which may replace human work 	<ul style="list-style-type: none"> Risk from the Company's inability to implement various measures regarding respect for human rights in the supply chain
Governance	<ul style="list-style-type: none"> Risk from being in a highly competitive business, competing both with major manufacturers and distributors in the same product category Risk from fluctuation in selling prices which do not reflect to the production cost Risk from reliance on key trading partners in the supply of concentrated latex synthetic latex and raw materials and other services to the Company Risk of uncertainty in medical latex gloves' demand 	<ul style="list-style-type: none"> Risk in terms of information technology systems Risk from interruption of production processes and Business operations Risk of corruption 	<ul style="list-style-type: none"> Risk from fluctuations in foreign exchange rates Liquidity risk from accepting debt payments from customers 	<ul style="list-style-type: none"> Risk from noncompliance with the requirements, rules, and regulations on the relevant agencies 		<ul style="list-style-type: none"> Risk from research and development of new innovations in launching products that cannot meet the expectations of stakeholders

Corporate risks to the business operation of the Company and the Group

Strategic Risk



Risk from being in a highly competitive business, competing both with major and emerging manufacturers and distributors in the same product category.

Risk Description

The Company has to compete with key manufacturers and distributors in the region, including in the Company's export markets. However, if some rival glove manufacturers reduce product prices, either due to having lower costs and/or having a large enough export volume to influence the market price of the product; or if the expansion of production capacity of the existing manufacturers in the industry, as well as the presence of new competitors in the rubber gloves and other types of gloves such as vinyl gloves put added pressure on the selling price of rubber gloves which are the Company's main products; such variables may have a material adverse effect on the Company's financial position profitability.

Risk Causes

- New technology of Competitors in industry.
- Cost reduction competition.
- Government trade restrictions in the country where the Company sells its products.
- Oversupply in rubber gloves.

Possibility impact from risk

- Disadvantages in cost competition and sale volume.
- Loss of market share.
- The Company's profit may decrease and not reach the target as expected.

Risk Management

- The Company is still continuously research and develop in many elements to compete among competitors such as to invest in human capital, increasing production technology as well as continuously surveying and researching the needs of both domestic and international markets such innovation includes the invention of low protein natural latex gloves in response to some consumers who may be at risk of protein allergy in natural rubber latex or the invention of chemical-free gloves for use in various industries, or gloves with a special surface to make them easier to use.
- Increasing in finding new customers, both domestic and international, such as food, beauty, service industry, etc., which is to increase sales volume and expanding in a wider market.
- Expanding a new product line; surgical gloves, which is a new product of the company, which is to increase revenue for the Company from the existing machines.
- Consider controlling the production cost and increase the effectiveness of working processes to be more competitive in the existing market together with adjust the production plan to be more quality and benefit in the competition, especially with substitute products e.g., innovate a rubber glove manufacturing machine that can produce powdered natural rubber gloves at high speed, the creation of low weight nitrile rubber gloves rendering an advantage in lower costs and more competitive selling prices, or even the application of artificial intelligence into the production process, which can reduce production costs in the long run and significantly reduce the use of human labor.



Risk of uncertainty in medical latex gloves' demand

Risk Description

Due to changes in consumer demand after the resolution of the COVID-19 disease, which has become an endemic disease, the demand for glove consumption has returned to grow at a rate comparable to before the outbreak of COVID-19. As a result, the industry as a whole currently has a production capacity that is higher than the demand in the market, which may affect production capacity planning, production capacity running, managing product volumes, and maintaining the company's profit margins.

The increased supply from increasing production capacity and the entry of new operators has led to oversupply. If the demand for rubber gloves remains volatile and uncertain in the future, it may have a negative impact on the Company's profitability and financial position, including business opportunities.

Risk Causes

- Demand growth is not as expected.
- Consumers' level of focus on personal protective equipment has shifted.
- Oversupply in the rubber glove industry will last longer than expected.

Possibility impact from risk

- Machine utilization rates is decrease, higher overall production costs.
- Need to adjust the production plan to reflect the current situation.
- Affect the overall revenue of the Company.

Risk Management

- Increasing other distribution channels regularly by finding new markets to increase sales opportunities.
- Modifying or upgrading the production line to produce a wide range of products at an affordable price.
- Adding more products to maintain the machine usage rate stable or higher.
- Closely monitoring selling result and also including the evaluation of demand continuously in order to adjust the sales strategies to suit in each situation.
- Considering costing management to be more efficient by follow-up meeting and take action on the relevant part on a regular basis.



Risk from fluctuation in selling prices which do not reflect to the production cost

Risk Description

The primary raw materials used in our production facilities are concentrated latex produced from natural rubber latex, which we use in the production of both powdered and powder-free natural rubber gloves and synthetic latex.

In event that the Company can't sell products at the selling prices that correspond to the change of main production costs, it may affect the Company's profits and performance.

Risk Causes

- The Company is unable to adjust the selling price or other commercial terms to respond the main production costs with customers in a timely manner
- Factors affecting the quantity and price of latex is out of control from the Company which fluctuates according to the demand and supply in the market from various factors, such as economics, rubber production from main producing countries, government intervention and the demand for natural rubber latex in various industries such as the tire industry, etc. Factors affecting the quantity and price of synthetic latex is out of control from the Company such as political conditions in crude oil producing regions, demand for petroleum products and natural gas and government regulations, etc.

Possibility impact from risk

- Disadvantage over competitors due to increases in production expenses.
- The Company's profit may decrease and not reach the target as expected.

Risk Management

- Manage the purchasing of main raw materials in accordance with market prices that are always moving.
- Adjust monthly selling prices to be in line with the price movements of main raw materials.
- Strategize the proportion of Spot and Long-term contract sales to be appropriate and flexible according to each situation.
- Establish a specific working group to manage risks related to monitoring raw material prices to suit the situation.
- The company has determined the time period for agreeing prices with customers and delivering products to be in line with the time period for inventory management and production so that the selling price is most appropriately in line with the cost of production.



Risk from reliance on key trading partners in the supply of concentrated latex synthetic latex and raw materials and other services to the Company

Risk Description

The Company acquires concentrated latex, which is the main raw material required for our production of natural rubber gloves, from companies in the STA Group, (our synthetic latex is sourced from a third-party supplier.) This includes other services which are important for production that the Company shall rely to the main supplier with the same major shareholder as follows.

- Woodchip for primary fuel source for production facilities from ANV
- Information Technology service from IBC
- Transportation service from STL

If the above key trading partners is unable to provide the Company with the planned supplies or services, this could have a significant impact on business operations.

Risk Causes

- Company's policy to rely on the STA Group for the provision of main raw material concentrated latex and other services.
- Major suppliers might be unable to deliver raw materials or services according to the quantity and the quality specified by the company in certain situations.
- Raw material price fluctuated on global market's trend.
- Insufficient alternative suppliers for further consideration.

Possibility impact from risk

- Raw materials are insufficient to meet the demand for manufacturing products for delivery to customers.
- Production processes might require to be adjusted to account for raw material availability.
- Production could be halted if the Company does not acquire the required raw materials and services.
- The Company's revenues and profits may decrease and be lower than anticipated.

Risk Management

- Continuously select and procure new partners to supply concentrated latex, synthetic latex and various main raw materials including other services used in the Company's production process in order to reduce the reliance on and procure of raw materials from key trading partners that are limited.
- Set up of Safety Stock policy to maintain the level of raw material for the readiness of using.
- Creating an emergency plan for the quantity of raw materials required for the production process.

Operational Risk



The Risk of product quality not meeting specification

Risk Description

The Company mainly produces products for medical use whereby product quality is an important factor that affects the Company's sustainable growth. However, if the product does not meet the required specifications, it may render increased operating costs, directly affect customer satisfaction and impact on the reputation of the Company as well.

Risk Causes

- The quality of raw materials or chemical components used in production does not meet the standards or errors in the production process or product packaging which affects the quality of the goods received at the destination.
- The quality control and quality inspection of the goods are defective.
- The product was damaged during transportation which is beyond the management of the Company.

Possibility impact from risk

- Customer satisfaction and confidence may be affected, as well as loss of sales.
- Compensation to customers for damages results in higher expenses and costs, thereby affecting the profit of the Company.

Risk Management

- A clearly defined work process in product quality control is established with assigned units to inspect, control and manage product quality before delivery.
- When there is a problem in the production process that affects the quality of the product, the cause must be determined and corrective action taken immediately, as well as clarification and implementation of guidelines to prevent recurring mistakes.
- If there is a need to improve work processes or any quality control process that requires partners or machine manufacturers, the Company will coordinate closely to achieve the goals as specified.
- The Company has set goals with respect to product quality control and customer complaints for the Production and Quality Control Department, and continuously monitors the results of operation to achieve the said goals.



Risk in terms of information technology systems

Risk Description

The Company has introduced various technology systems into its current business operations in almost every unit of the organization, whether production, inventory management, research and development, accounting and finance which requires various digital technology including Artificial Intelligence (AI) to support the Company's business operations to increase efficiency and speed in the production process and reduce operational errors, as well as expanding distribution channels to increase business competitiveness.

Therefore, from using information technology systems to support the Company's business operations, there may be risks from information technology system management, Cyber Threats, and Information Security, which may have an impact on disruptions of the Company's systems or operations, including the possibility of legal disputes regulations, as well as affecting the image of the Company.

Risk Causes

- Provider's network service was down and unable to provide service as normal
- System's devices are not ready for using
- Natural disaster that may cause problems to IT systems or Data Center, including related electrical systems
- Employees may neglect to their responsible work by lacking the awareness for the protection against data leakage
- Cyber Threats or hackers
- Vulnerability in company's system security or the deficiency in defense
- Insufficient of IT management to up to date for the situation

Possibility impact from risk

- The business has an operating system interruption causing it to be unusable beyond the specified rescue period.
- Affecting the company's competitive ability from the impact on image, reputation, and confidence of stakeholders
- There will be a competitive disadvantage if important information and company secrets are leaked.
- Compensation for damages to those involved This may cause higher expenses and costs and affect the company's profits.

Risk Management

The Company has invested in the development of work systems to support the new technologies and provide protection against cyber threats

1. To improve the computer network to be readily available to avoid network and server failure so that the system can continue to work due to effective prevention of network intrusion and cyber attackers.
2. To strictly implement the security measures such as firewalls, creation of a disaster recovery plan, conducting vulnerability tests to find weaknesses in network and computer systems and penetration test to establish a network.
3. To set up a backup center for emergency response to enable continuous business operations.
4. To review of the preparation of contingency plans and simulations to rehearse emergency response plans according to the Business Continuity Management system.
5. The Company organizes IT Security and Cyber Security Awareness training at least once a year, as well as procuring necessary technologies to further enhance business continuity.



Risk for Occupational, Safety, and Health of employee

Risk Description

The Company is aware of the safety, occupational health and working environment due to the employee's operation. This can lead to loss, injury, and sickness of employees and may affect to disrupt the business continuity which is including the impact on the community, society, and environment, including the Company's reputation, and confidence for stakeholders.

Risk Causes

- Employees lack awareness in working follow to rules and regulation regarding to the safety concern
- Working process or the policy does not cover in safe operation

Possibility impact from risk

- The operator employee injury can result in harm, organ loss, or death.
- Loss of reputational and creditability for the Company.
- Employee's welfare costs and expense will be significantly increasing.

Risk Management

- The Company established the occupational health and safety policy to encourage employees aware of safety. and perform their duties under the zero-accident policy. There is the regularly inspected of working area and environment by the Safety Department to strictly comply with standards. This may reduce the possibility of not-safe working behavior of the employee.
- To establish the Occupational Health and Safety – OSH Committee to overall in managing the occupational health and safety risk.
- To set up the safety officer in all department to monitor the risk actions and situations that are inappropriate and affect the safety of employees.
- Apply the RCS system (Regulatory Compliance System) to record and track events that affect the safety of employees in the workplace to prevent incidents that may result in unsafe operations of employees.



Risk from interruption of production processes and Business operations

Risk Description

Operational risks that affect the production process may arise from accidents and accidents from operations, such as fires, short circuits in the production process, or boiler explosions. Including natural disasters such as floods, storms, or earthquakes. All of these events are risks that affect the normal operations of the company and, when they occur, may cause injury, death, or property damage. This may also have a significant negative impact on the Company's business operations causing disruptions.

Risk Causes

- Natural disasters are caused by causes beyond the Company's control.
- Accidents from defective machinery or equipment, improper installation including the lifespan of the machine.

Possibility impact from risk

- The production process is disrupted. and lost business opportunities.
- Damage to company property and employee injuries.
- May affect the credibility and reputation of the company.
- Costs and expenses related to restoring production processes to normal.

Risk Management

- Arrange various insurances both domestically and internationally to cover as much property damage as possible.
- Prepare and review the business continuity management plan (Business Continuity Plan) with activities or processes that are important to the company's operations in order to determine strategies and business continuity management plans; including arranging business continuity management practice drills so that relevant employees are always alert and ready to act in the event of such an event and to build confidence among customers and stakeholders.



Risk of corruption

Risk Description

In normal operation, that may have some opportunities for employee to refrain from performing their duties or abuse to work in ethical in order to obtain unreasonable benefits to the organization, themselves, or relevant. If such an event occurs will inevitably negative affect the credibility, image and reputation of the Company and may affect to business operations with partners.

The Company realizes the importance of good corporate governance along with preventing corruption in every step of the work for every level of employees, from the management level to the operational level. This is for the benefit in transparent business operations and reduce the impact of potential legal disputes.

Risk Causes

- Fraud detection systems may not be sufficient and comprehensive.
- Inappropriate segregations of duties.

Possibility impact from risk

- Affecting business opportunities or the company's operating results
- Affecting the maintenance of the organizational culture of being an organization of honesty, transparency, and accountability.
- Stakeholders may be dissatisfied and lack confidence in the Company's operations.
- There may be compensation for damages from non-compliance with regulations or laws.

Risk Management

- The Company participated to join the Collective Action Coalition Against Corruption (CAC) to emphasize the Company's position in anti-corruption.
- To prevent corruption in duties and to balance powers, the Company has established a charter that clearly states the duties of each committee.
- A policy related to anti-corruption is established and the policy is communicated to employees at all levels through the e-learning system every year to create awareness of the importance of principles for operating with transparency.
- Annually review anti-corruption policy which is both for employee and related suppliers.
- The Company defined clear inquiry process and penalties if corruption occurs.
- To develop the Code of Conduct manual for all level of employee to be upheld and adopted as a guideline for transparency audit.
- The Company has Whistle-Blowing policy to be a complaint channel for all stakeholders to report clues and complaints in case of fraudulent behavior in order to investigate and protect the human rights for whom to report clues and complaints.

Financial Risk



Liquidity risk from accepting debt payments from customers

Risk Description

Liquidity risk from the customers are unable to payment or possibility to inability to pay the debt under the contract's term that may affect to Company's cash flow, financial position and liquidity of the company as well.

Possibility impact from risk

- The Company's liquidity decreased.
- The company's profits decrease if there is a provision for bad or doubtful debts.

Risk Causes

- Customer credit assessment, including analysis of the customer's ability to pay debt, may not be appropriate and not covered enough.
- National economic risks such as restrictions on transfers in US dollars affected to customers to be unable to pay their debts according to schedule.
- Debt collection system may not be tight and effective enough.

Risk Management

- The Company regularly considers to the additional measurement of analyzing and considering in giving credit to both new and existing customers in order to increase the efficiency of the credit system providing to customers. The credit term will be regularly reviewed to ensure the customer's financial status is still ready to pay debts to the company in accordance with the regulations.
- To adjust the collection method to reflect to the customer's current situation that may are unable to pay their debts according to the terms, for example by dividing the debt into portion and allow customer not to pay for whole amount, etc.
- For new customers, the Company promotes or encourages paying further in advance until there is a reliable payment history and trading volume.
- Providing trade credit insurance with the world's leading insurance companies to reduce the impact of customer defaults.



Risk from fluctuations in foreign exchange rates

Risk Description

The Company and subsidiaries export most of our rubber gloves overseas. The Company and subsidiaries fix the price of products are mainly denominated in USD and accordingly, most of our revenue are denominated in USD. However, most of our costs, including raw materials costs, salary expenses and other production costs, are transacted in Thai Bath. Fluctuations in foreign exchange rates affect to our price competitiveness compared to other rubber glove manufacturers and distributors from Malaysia, China and Indonesia. As a result, it could adversely affect our cash flow, financial position, operating results, and business opportunities of the Company.

Risk Causes

- The Company sells most of rubber gloves in USD, but most of production cost (except synthetic latex and machines) are transacted in THB.
- The movement in exchange rate between THB and USD and if there is a difference of exchange rate from other competitors in Malaysia and China, it will affect price competitiveness and sale volume.
- The changing and fluctuation of exchange rates in the world affect to selling cost, selling price, and performance.

Possibility impact from risk

- Fluctuation of revenues and performance.
- Decrease in revenue and performance if the direction of exchange rate affected salability and revenue.

Risk Management

- The Company and its subsidiaries have policies in place to manage risks arising from fluctuations in foreign exchange rates through a natural hedge strategy whereby income and expenses in foreign currency are managed in the same currency because the Company purchases synthetic latex, chemicals and many other raw materials in USD resulting in the Company being able to partially mitigate the exchange rate impact from the fluctuation of the USD.
- The Company and its subsidiaries have a policy to use other financial instruments to manage this risk, for example, using financial derivatives to mitigate the risks associated with foreign exchange rates which may arise from the sale of products in currencies other than Thai baht.
- Continuously monitoring to foreign exchange rate movement and adjust the strategy to be more suitable.

Compliance Risk



Risk from noncompliance with the requirements, rules, and regulations on the relevant agencies

Risk Description

The business of the Company and its subsidiaries are under the supervision of government agencies, both in Thailand and in other countries, which are responsible for overseeing various licenses such as the Department of Industrial Works, Ministry of Industry, Ministry of Natural Resources and Environment, Ministry of Public Health and the Food and Drug Administration, both domestically and internationally, etc.

If the Company is unable to comply with the conditions of various licenses correctly and completely will result in consideration of suspension, cancellation, failure to renew the license, or civil or criminal penalties as well as the safety of the property and the life of the operator. This may affect the Company's operations, its image and reputation, including possible legal disputes and related regulations.

Risk Causes

- Failure to complete or timely comply with the terms of the relevant licenses, certifications, or regulations.
- The tracking and reporting system on laws, rules, and regulatory compliance especially license expiration dates may ineffective and not enough enabling complete tracking.

Possibility impact from risk

- May be considered to suspend or cancel, revoke or not renew the license or certificate.
- If it is a license or certifications related to the production process this may cause the disruption in operation.
- Legal disputes causing the civil or criminal penalties.
- The reputational damage or impact on the Company's operations such as payment of damages or fines, significant higher costs of operations or the cessation of business operations, etc.

Risk Management

- The Company emphasizes all departments to strictly comply to rules and regulations to reduce the damage from this risk. The Company has managed environmental and social risks through the ISO 14001 environmental management by supervising to use an internal audit mechanism of the ISO 14001 Environmental Management System, as well as closely monitoring changing trends in the legal and regulatory environmental frameworks related to the Company as follows:
 1. Environmental Issue - The Company has managed environmental and social risks through the ISO 14001 environmental management system by using SWOT Analysis to assess the risks that will affect the Company, considered through the context of the organization and related factors such as the location of the Company, the community, as well as the biodiversity in the area.
 2. Pollution control - The company focus on production that is environmentally friendly, such as 100% use of biomass as fuel, reducing energy and water consumption and efficient waste management in accordance with the Circular Economy business model, including having a standardized pollution treatment system. There are measures to control and prevent pollution through various technologies to ensure accuracy and efficient monitoring of pollution treatment system status via online systems that can be tracked in real time.
- To increase the efficiency in monitoring process of the laws and regulatory compliance through the Regulatory Compliance System in order to be able to follow up on the renewal of various licenses in a timely manner.

Emerging Risk



Risk from natural resource and climate change, and environment issue and new regulations to support the conservation of environment and weather

Risk Description

Nowadays, climate change events are becoming more evident and affecting businesses, which are caused by a variety of factors. These include global warming (Climate Change), deforestation, greenhouse gas emissions, and industrial pollution, resulting in environmental problems that cannot be avoided. Manufacturers in every industry supply chain therefore focus on actions to reduce greenhouse gas emissions and waste emissions, increase the use of renewable resources by increasing reuse, and create business processes in the value chain ensuring traceability; for example, products must not come from deforestation, have an environmentally friendly production process, and are not involved in unethical environmental or social practices. In the past, strict regulations and new standards have been set by various agencies, such as the EU Deforestation Regulation (EUDR), to drive changes in consumer and production behavior to be more attentive to such matters.

However, changes in the natural environment may have a significant impact on the growth of the Company's main raw material, which is rubber as well.

Types of risk: Environment

Source: Natural factors and new rules that emerge all the time on such issues.

Possibility impact from risk:

- Natural disasters, if severe, may result in business interruption, property damage, and employee safety if the company does not prepare adequately to deal with various disaster events.
- Natural disasters from climate change may cause latex shortages (Main raw material) because farmers are unable to tap rubber as usual. This causes insufficiency of main raw materials to the point of interruption of the production process, which affects the company's income and reliability.
- If the new regulations that will be enforced are not complied with, gloves made from natural rubber will not be able to be shipped to certain market segments, which may cause the company to lose business opportunities.

Types of Impact: Economic

Timeframe of Impact: Short to Medium term (1 - 7 years)





Risk from natural resource and climate change, and environment issue and new regulations to support the conservation of environment and weather (Cont.)

Situation Analysis

The Company has analyzed various internal and external risk factors to identify significant impacts on business operations from climate change by studying, researching, and analyzing data from various sources in order to formulate hypotheses, goals, and strategic plans for business operations to be able to adapt and respond to stakeholder expectations appropriately and efficiently.

Risk Causes

- The current situation of changes in natural resources, climate, and environment is changing rapidly which has a significant impact on the Company's operations. Along with cooperation from all agencies around the world that promote and support the reduction of greenhouse gas emissions by reducing pollution in production processes and business operations, reducing carbon dioxide (CO₂) in Scopes 1, 2, and 3; including reducing dust, wastewater, and various chemicals, which will become more important to business operations. Therefore, the company must adapt and prepare to meet the situation in each period.

Risk Management

To be in line with the goals of the overall supply chain and be able to reduce greenhouse gas emissions as well as expand operations into the value chain in the future, the company has measures as follows

1. Establish policies and operational frameworks as a mechanism to support investment in low-carbon projects and can help enhance operations in reducing greenhouse gas emissions.
2. Modify work processes and use alternative energy such as solar energy to reduce energy consumption and greenhouse gas emissions.
3. Create a carbon footprint, find significant sources, and implement measures to reduce the amount of greenhouse gas emissions of the company, such as energy management to increase production efficiency, etc.
4. Join as a member of the Thailand Carbon Neutral Network (TCNN), established by the Thailand Greenhouse Gas Management Organization (Public Organization).
5. Join the project of the Greenhouse Gas Management Organization (Public Organization) such as T-VER and LESS.
6. Follow up on operations, review strategies and targets for reducing greenhouse gas emissions, and continually improve operations to be consistent with policies, rules, and regulations.



Risk from change and technological advancement which may replace human work

Risk Description

In the future, if there is a change in the technology advancement in the production process or related processes which may affect the labor that the company has, this is including the resulting to the quality of products. The emerging technology which has directly impact to the current working process which need to be adjusted to keep up with the changes. The Company is now currently adapting to ready for the Digital Disruption era, with developments in response to advanced technologies such as

- To apply more artificial intelligence (AI) into the production process including being used to analyze the marketing data.
- To modify sales model by adding more E-Commerce sales channels.
- Increase speed and efficiency in the work process from receiving orders to delivering products and collecting money from customers.

However, if the company is unable to adapt and change its business operations to be speedy and efficient in line with technological changes that occur, it may have a significant impact on business opportunities, income, and operating results in the future.

Types of Impact: Economic

Timeframe of Impact: Short to Medium term (1 - 7 years)

Risk Causes

- Lagging behind in keeping up with advancements and changes in technology.
- Unable to adapt to changing technology to increase competitiveness.

Possibility impact from risk

- If the Company is unable to adapt with the technological advancement occurred. This can adversely result in cost management, especially when compared to competitors.
- Less in Company's creditability from improving the operation reflect with changing technology.

Risk Management

- The Company has invested in changing the glove production process in many steps by introducing technology and new innovations artificial intelligence (AI) systems including metaverse are constantly coming to use including co-developing further concepts and inventing new working processes continually.
- The Company start using Sales Force system for effectively sales management and increasing the efficiency of the distribution system development.
- Studying and searching new suitable technology for research and development processes to change or adjust the production's way to be aligned with more advanced technology.

ESG Risk



Risks from operations in the production process that affect the ecosystem and biodiversity

Risk Description

Although the Company's business area is located in an area that is supported and accepted by various agencies involved in business operations, the Company's product production activities require a large area; to support production lines, storage of various raw materials, energy systems, and support for wastewater treatment systems from production. However, the use of this area may affect biodiversity and the surrounding ecosystem. Therefore, the company emphasizes the importance of conducting business that does not cause any impact on the ecosystem and biodiversity, as well as creating participation with government agencies, educational institutions, communities, and other stakeholders through various activities such as planting forests, building dams, releasing aquatic species back into rivers, canals and the sea, etc., to take care and manage the ecosystem and biodiversity to perfection.

If the Company is unable to maintain the production system, waste release control system, or resource use control system as efficiently as it currently is or is unable to develop the said system to be better in line with the company's ESG goals, the ecosystem and biodiversity surrounding the plant may be adversely affected.

Types of risk: Environment

Source: Factors of Business Operations

Business Impact

- Loss of competitive opportunities.
- Stakeholder groups and communities lack confidence in management within the factory, which causes a bad image to the public.

Types of Impact: Environment and Community

Timeframe of Impact: Short term (< 3 years)



Risks from operations in the production process that affect the ecosystem and biodiversity (Cont.)

Risk Causes

- Climate change which results in significant changes to ecosystems.
- The trend in using natural resources is increasing.
- Expanding production capacity in the industrial sector

Situation Analysis

The Company has analyzed various internal and external risk factors to identify significant impacts on business operations that may have an impact on the ecosystem and biodiversity. Therefore, the company has visited the area to survey potential impacts on the environment and surveyed opinions of all stakeholder groups in order to determine assumptions, goals, and strategic plans for business operations to be able to adapt and respond appropriately and efficiently to the expectations of stakeholders.

Risk Management

- The Company has been certified by FSC™ (Forest Stewardship Council™) category FSC™- COC (Chain-of-Custody Certification), which is a product chain management standard to certify that Sri Trang Gloves' gloves are made from rubber plantations that are managed responsibly following internationally accepted principles.
- The Company has studied the impacts on biodiversity using the Integrated Biodiversity Assessment Tool or IBAT, which is an internationally accepted database to assess risks and impacts on biodiversity.
- The Company has prepared to support the EU Deforestation Regulation (EUDR), a new EU regulation that is expected to come into force by 2024 with the objective of tracing to the source of raw materials used to produce products, including cows, cocoa, coffee, palm oil, rubber, soybeans, and wood must come from areas free from deforestation and not encroach on reserved forest areas.



Risk from the Company's inability to implement various measures regarding respect for human rights in the supply chain

Risk Description

The Company is aware of the importance and potential impact of human rights issues in business operations throughout the value chain to prevent, reduce risks, and build confidence among stakeholders. The Company operates in accordance with the United Nations Framework and Guiding Principles on Business and Human Rights, or UNGP, based on three principles: protection of human rights (Protect), respect for human rights (Respect), and remedy (Remedy). If the company's supply chain is unable to adapt or respond to business operations in accordance with respect for human rights, it may affect the confidence of the company's stakeholders.

Types of risk: Social

Source: Social and Business Operations

Types of Impact: Human rights

Timeframe of Impact: Short term (< 3 years)

Business Impact

- Causing conflicts with relevant agencies.
- Stakeholder confidence decreases and results in a bad image and decreased competitiveness.

Situation Analysis

The Company has been following regulations both domestically and abroad, including new standards in caring for human rights and analyzing trends in the situation of respect for human rights that may occur in the future by considering human rights situations around the world, such as the situation of increasing child labor or child sexual abuse, etc.; and from surveying opinions from the company's stakeholder groups to use information to analyze and formulate strategic plans for the company's business operations and the company's supply chain in compliance with the principles of respect for human rights appropriately and correctly.

Risk Causes

- Business partners use labor that does not comply with certain laws.
- Business partners treat employees unfairly.

Risk Management

- Establish human rights practices according to the standards of International Labor Organization (ILO).
- There is a comprehensive examination of the status of human rights (Human Rights Due Diligence) in accordance with the principles of respect for human rights (UN Guiding Principles on Business and Human Rights: UNGP).
- There are human rights communication channels with employees and stakeholders, including channels for receiving clues or complaints about human rights violations that may occur from operations related to the company.
- Joining as a member of The Sedex Members Ethical Trade Audit (SEDEX) in order to implement SEDEX standards in treating employees and labor ethically throughout the system.
- There is an assessment of supplier selection and annual monitoring and evaluation of suppliers, both self-assessment and Onsite Audit, especially Critical Suppliers.



Risk from research and development of new innovations in launching products that cannot meet the expectations of stakeholders

Risk Description

The Company focuses on and supports research and development, including developing new products, improving the efficiency of production processes, and conserving energy within the organization to create innovations at the product and work process level. The Company's innovation must change positively and in a better direction, which may involve the risk of developing new products that may not respond to customer needs and/or expectations of stakeholders, which may result in revenue not being as targeted and may increase costs if new regulations are not complied with.

Types of risk: Governance and Economic

Source: Social and Technology

Business Impact

- Products do not respond to customer needs and may cause a loss of competitive opportunities and market growth, which may reduce the Company's revenue.
- There are additional costs if new regulations cannot be followed.

Types of Impact: Economic

Timeframe of Impact: Long term (> 7 years)

Analysis of Situation Trends

The Company has analyzed various internal and external risk factors to identify significant impacts on business operations related to new product launches, both from customer needs and from various pain points that occur. This tends to go in different directions and also considers various factors in product production, such as chemical information according to various regulations registered in each country, changes to existing standards, and the issuance of new standards related to products, or recruiting modern technology to support work as well as examining patents registered in each country before starting trials, etc., to appropriately and efficiently respond to customer expectations.

Risk Causes

- Tools and technology used in operations are not up to date.
- The company's process of following new laws or adapting to changes in laws is delayed. The process for reviewing regulations or patents may not be robust, which may result in non-compliance with the law.

Risk Management

- Regularly monitor changes to existing standards and the issuance of new standards related to products.
- Recruit modern tools, equipment and technology to support work.
- Check patents registered in each country before starting trials or production, and if there are doubts about patents, they must always be checked and confirmed by the legal department first.

Sustainable Management of Supply Chain (GRI 3-3)

The Company focuses on sustainable supply chain management in accordance with international standards so that the Company's partners operate in line with the Company's sustainability practices, taking into account the management of environmental and social impacts, being ethical in conducting business, labor practices and fair trade, including in assessing risks, operating in accordance with human rights principles, giving attention to environmental impacts and business integrity starting from the fair and sustainable sourcing of raw materials to delivering the highest quality products to our customers.

Procurement and supplier treatment

The Company has a procurement policy. There is a process and criteria for selecting trade partners that are fair, transparent and verifiable. This includes avoiding doing business with any business partner that offers any dishonest benefits and strictly adhering to the Code of Conduct for Business Partners and Competitors in order to prevent trade monopolies, unfair competition and corruption, and promoting new sellers, giving priority to transactions with partners who share the same purpose as the Company on social and environmental responsibility, such as green procurement, fair employment, not using child labor or forced labor, non-violation of human rights and taking care of the environment, as well as promoting knowledge and understanding for business partners to have social responsibility. The Company has adopted the supplier audit form in the **BSCI code of conduct, SMETA (Sedex Members Ethical Trade Audit)** that covers both social and environmental aspects which is applied to annual audits of key suppliers.

The Company prepared a Business Partner Code of Conduct and Guidelines to promote sustainable business operations among its business partners in accordance with the Company's business practices. This code of conduct is also an opportunity for the Company and its business partners to embrace shared values and participate in social and environmental development to create growth and sustainability together. In this regard, the principles used in the preparation of the Business Partner Code of Conduct and Guidelines, in addition to the legal/regulatory requirements and the Company's business ethics, are also based on internationally recognized charters and standards by such organizations as the **International Labor Organization (ILO) and the United Nations Global Compact (UN Global Compact)**.

The guidelines for business partners are divided into 4 areas, summarized as follows:



Good Corporate Governance



Labor and Human Rights

Occupational Health and Safety



Environmental Protection





1. Good Corporate Governance

The Company operates its business fairly throughout the supply chain, with respect for intellectual property, commitment to anti-corruption, meeting requirements regarding delivery of products or services as well as managing economic, social and environmental risks, including the preparation of business continuity plans.



2. Labor and Human Rights

The Company has policies and practices in protecting against child labor, slave labor and forced labor, fair treatment of workers without discrimination, adherence to labor protection standards and respect for workers' rights to freedom of association and participation in collective bargaining.



3. Occupational Health and Safety

The Company attaches great importance to workplace safety and environment and, therefore, completely provides appropriate personal protective equipment, medical assistance and emergency preparedness training.



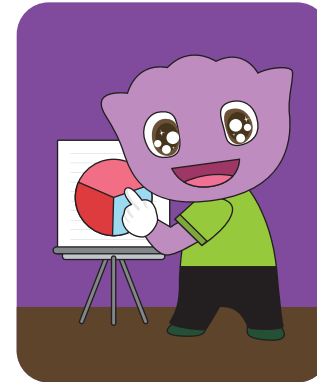
4. Environmental Protection

The Company complies with environmental laws and regulations as well as its commitments whereby it supports green operations, selection of **Sustainable Materials**, sustainable energy sourcing, taking into account impact factors and ecosystem diversity as well as the prevention of global warming and taking part in climate change mitigation.

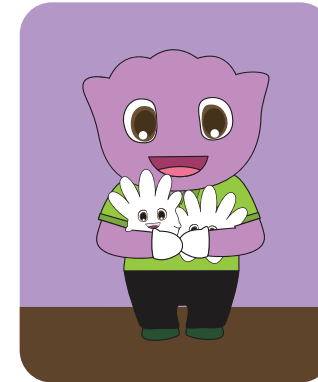
(The full version of the Business Partner Code of Conduct and Guidelines is disclosed in www.sritrangrgloves.com in the Corporate Governance section.)



The Company has assessed the risks that may arise from key partners that may potentially affect the operations of the organization, thereby allowing for proper management. The Company has grouped key partners based on the following criteria:



1. Trading partner with high trading volume (divided by business group)



2. Trading partner who supplies raw materials, products and provides services that are important to the Company's business processes



3. Trading partner whose number is likely to remain small in the future

Based on the above criteria, major suppliers are divided into 2 main groups, namely raw materials and sub-contracting. In selecting trading partners, the Company evaluates and selects using comprehensive evaluation criteria in accordance with various standard systems that the Company has been certified such as **BSCI, SMETA, ISO 14001, ISO 45001, ISO 22301**, etc.

In 2023, the Company has reviewed and prepared a form for evaluating and selecting new wholesalers or outsources, which has 5 assessment topics with a full score of 100 points, covering social issues such as human rights, labor use, safety, and the environment. For example, in terms of compliance with the law, various measures have been formulated to reduce significant environmental impacts from operations, etc. If the supplier meets the set criteria, approval will be given to register the name of said wholesalers or outsource in the Approved Vendors List. Moreover, another example is the issuance of the EU Deforestation Regulation or EUDR which was created to reduce deforestation and labor problems arising from the agricultural sector. In this regard, the Company has already prepared for traceability as well.

In addition, the Company has an annual audit of the quality management system of wholesalers and critical outsources, using the assessment form for auditing based on legal/regulatory requirements related to wholesalers such as **ISO 9001, ISO 13485, ISO/IEC 17025, ISO 14001, ISO 45001, ISO 22000, BSCI Code of Conduct & SMETA, GMP, Halal and other relevant standards** which cover environmental, social and governance aspects, including business continuity management. The frequency of auditing is at least once every 2 years, both auditing by the responsible corporate department and self-assessment by the trading partner. However, for the Critical Outsource group, the wholesaler must be audited at least once every year whereby the Quality System Department arranges a meeting for the relevant parties to review and summarize the supplier list that must be audited each year and create a monitoring plan and conduct audits in the operational area.

In terms of transparency in the procurement system, the Company has an internal audit system and assesses risks that may arise from corruption. In the event that there is no transparency or corruption is detected, the Company will discipline employees according to its regulations and have a **Blacklist** system applied to such suppliers.



Performance of 2023 (GRI 308-1, 308-2)



Topics	Unit	FY 2023
Tier 1 Suppliers	case	1,490
Non-Tier 1 Suppliers	case	-
Significant Suppliers in Tier 1	case	155
Significant Suppliers in Non-Tier 1	case	-



Topics	Unit	FY 2023
Suppliers signed the agreement to demonstrate their intent for anti-corruption (accumulate)	case	1,718
Suppliers signed the agreement to demonstrate their intent for anti-corruption	case	199
Suppliers were communicated Supplier Code of Conduct and Guideline	percentage	100
Suppliers signed acknowledgement Supplier Code of Conduct and Guideline	percentage	100
Suppliers completed the Environmental, Social and Governance (ESG) self-assessment questionnaire	percentage	100
Suppliers were assessed for environment, social and governance (ESG) risk in their operating sites	percentage	100



Topics	Unit	FY 2023
Local purchasing value of goods and services	Million Baht	1,174
Proportion of local purchasing value of goods and services	percentage	8



Topics	Unit	FY 2023
Local purchasing value of goods and services (including Latex)	Million Baht	6,372
Proportion of local purchasing value of goods and services (including Latex)	percentage	42

Partnership development

The Company places great emphasis on sharing knowledge, developing potential and enhancing the ability of trade partners' manufacturing and service to meet desired standards. The Company also focuses on clarifying and supervising trade partners to respect human rights and treat their own workers fairly, to be committed to social and environmental responsibility through communication, annual contractor training, study visits, meetings with partners and annual supplier audits with the objective to provide advice, collaboration in problem solving, developing the quality of raw materials and delivery to meet the needs of the Company, including cooperation in sourcing sustainable materials or implement projects/activities to reduce the use of resources as well as conduct annual audits to develop sustainable business operations.

Packaging Aspect

Nowadays, the packaging that is used for rubber glove products including the inner boxes (Dispenser) and the outer boxes/brown paper boxes (Carton), has begun to be more in demand and has a lot more variety. At the same time, customers also have queries and demand for environmentally friendly packaging which is in line with the requirements of each country.

Therefore, the Company must find packaging that is consistent with customer needs, as well as being socially and environmentally responsible such as:



- Approximately 90 percent of the **inner boxes (Dispenser)** are made from 80-90 percent recycled paper
- Approximately 95 percent of the **outer boxes/brown paper boxes (Carton)** are made from approximately 90-100 percent recycled paper

Moreover, some of our packaging has started to be made from FSC™ - certified paper, and approximately 90 percent of suppliers that the Company procure packaging from have FSC™ - certified standards and are ready to deliver packaging on customer demand, or if the customer wants to focus on the printing ink used on the packaging, ink from natural sources such as soy ink or ink that must be certified to EuPIA standards, these can be accommodated.

In 2023, the Company continued to undertake “**The environmentally friendly circular box project**” in collaboration with packaging manufacturers. The details of the project is described as follows:

The environmentally friendly circular box project

Normally, the suppliers must pack a inner box (Dispenser) into a outer box/brown paper box (Carton); (“**reusable box**”). Upon use of the dispenser boxes, relevant departments will collect and return the **reusable boxes** to the suppliers for repacking dispenser and distribute to our Company.

Performance

- From the 2023 delivery of the product, if the **reusable boxes** is removed without reuse, the packaging suppliers will need to use paper to produce the boxes



the boxes approximately
1,455,550 pieces

or

the weight of paper that must be
used in the production of
approximately
416 tons



- From sending the **reusable boxes** back to the suppliers for repacking dispenser, the packaging suppliers can reduce the amount of the outer boxes/brown paper boxes (Carton)



**the boxes used
accounted for
733,467 pieces**

or

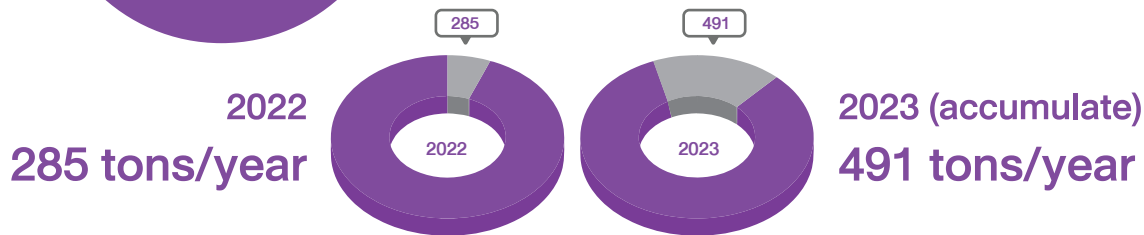
**the weight of paper that must be
used in the production
of approximately
206 tons**



The packaging becomes more diverse, it is important and very beneficial for the Company to develop and learn together with packaging manufacturers. Therefore, in 2023, the Company received cooperation from packaging manufacturers in many matters, such as training to provide knowledge on the types of paper used to produce packaging, site visits to observe the production process in order to understand the acquirement of the packaging, including working together to find ways to prevent and solve problems, as well as develop packaging to render delivery of quality products and the traceable sources of raw materials to the global market.

**In summary,
the Revolving
Box project**

**was able to help reduce
the Company's use of paper by up to
206 tons/year**



Furthermore, due to the Company's strong business partnership with subsidiaries of SCG Group, in 2023, the Company continuously signed a cooperation agreement with SCI Eco Services Company Limited to jointly study and exchange information to carry out waste management work and leftover materials, especially waste from factory operations according to the principles of the circular economy whose main objective is to focus on turning waste into alternative fuel.



Signing of the Memorandum of Understanding (MOU) on Environmental Management According to the circular economy guidelines between SCI Eco Services Company Limited and Sri Trang Gloves (Thailand) Public Company Limited, April 24, 2023

Credit Term with Suppliers

The Company values the sustainable growth of business with stakeholders throughout its supply chain. The business terms and conditions must reflect the corporate governance that each supplier is complied with, as well as the quality of products/services under agreed timeline and the responsiveness of the communication and collaborative business development with the Company. The credit terms with any suppliers will be based on abovementioned considerations which incorporate the Company's creditworthiness, as well as proper liquidity management of both parties. In general, our credit terms with key suppliers are in a range of 30-60 days.



Credit Term

30-60 days

Actual Credit Term

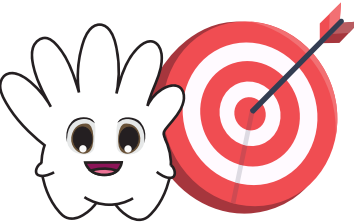
of 2023
39 days



Research, Development and Innovation (GRI 3-3)

The Company realizes that the development of research and innovation will allow the Company's business to grow steadily and sustainably, it therefore focuses on and supports research and innovation development in the areas of new product development, improving the efficiency of production processes, including energy conservation within the organization to create innovation at the product and work process level. The initiative to do things in new ways is not limited to inventing new types of products only, but also includes change in thinking or improving work processes in order to create additional value and/or reduce costs and reduce the use of resources in business operations. The goal of innovation is positive change, to affect change for the better. The Company has guidelines for developing research and inventing innovations as follows:

1. Examine the various processes of the Company's business that are currently in operation to determine whether and how they cause risks or have negative impacts on society or the environment as well as conducting further study to find solutions to reduce such impacts. In addition, the Company will undertake detailed studies, research and analysis into the properties of products, including production and work processes covering all relevant aspects to create opportunities for development, improvement, and invention to discover new business innovations
2. Unveil innovations discovered that are beneficial to society and the environment to encourage other businesses and entrepreneurs to follow suit in order to strengthen and scale up such results of caring for society and the environment
3. Analyze solutions as well as continually and regularly develop existing innovations, thereby creating an opportunity to invent new things in order to respond to customer needs and achieve sustainable business growth



Target
 There is **at least one innovation project of all 3 objectives per year has been successfully implemented and continuously advancing over the year.**

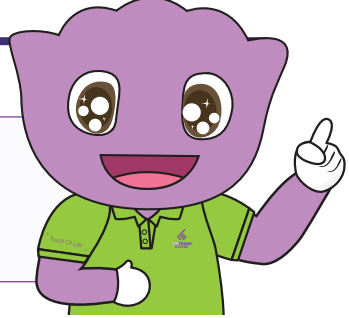
Performance of 2023

Innovation Development Project of 2023 has the main objectives and goals of R&D as follows:

Innovation Development Project in Year 2023

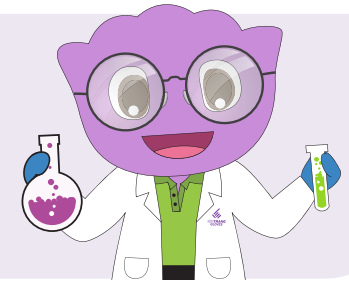
 <p>To increase competitive efficiency (increase production efficiency and reduce costs)</p> <p>66 projects</p>	<p>The project has been successfully implemented and continuously advancing over the year</p> <p>24 projects</p>
<p>To promote sustainability and environmental friendliness</p> <p>5 projects</p>	 <p>The project has been successfully implemented and continuously advancing over the year</p> <p>2 projects</p>
 <p>To create business opportunities and support new businesses</p> <p>7 projects</p>	<p>The project has been successfully implemented and continuously advancing over the year</p> <p>2 projects</p>

Total*
78 projects



“

For the above projects, there are **25 ongoing innovation research and development projects** from last year*. The Company's innovation research and development expenses in 2023 amounted to **32.5 MB (million Thai Baht)**. The Company has set goals for **20 projects** that help reduce production costs, which can be implemented in a total of **66 projects** enabling a reduction of production costs by a total of **79 MB**.”



Examples of innovation research and development projects

Product related projects

To meet the needs of consumers or users of rubber gloves who have markedly increased as a result of the higher demand of using gloves in various types of work, as well as the Company having to maintain its leadership in the rubber glove industry and operate the business to grow sustainably according to the concept of “Clean World Clean Glove, environmentally friendly gloves that are safe for consumers”, while at the same time adding value to the product. The Company has invented and developed products made from natural rubber with environmentally friendly production processes such as low protein natural rubber gloves. These are gloves made from natural rubber but do not cause allergic reactions to natural rubber protein or skin irritation. There are no heavy metals or residue in the gloves and can be used to touch food. Moreover, no chlorination process is used resulting in no chlorine remaining in the gloves. They are naturally biodegradable and the production process they've gone through helps to reduce greenhouse gas emissions from the use of biomass energy and the reduced use of chemicals.

In 2023, the Company began producing surgical gloves and began domestic distribution of Double Chlorination Natural Latex Gloves, Black Natural Latex Gloves, 300mm-long natural rubber gloves, biodegradable nitrile rubber gloves free of silicone and PAHs, Diamond texture nitrile rubber gloves, etc. The Company was able to generate sales for new products in the amount of THB 317 million. In addition, the Company has continuously improved the quality of gloves in accordance with international quality standards and country-specific quality standards.

Projects related to automation systems

The Company has promoted and invested in the use of knowledge and various technologies for application within the organization, both automation and digitalization systems, such as the Automated Warehouse Management System for packaging, Automated storage and retrieval system for finished goods and gloves waiting to be processed, and Digital Transformation of the production inspection process, etc.

In addition, the Company has also introduced an automation system for use in the wastewater treatment system. The DO Online measurement system of the treatment pond has been installed for use in turning on and off the Aerator, which can reduce electrical energy use without affecting the efficiency of wastewater treatment.



The example of operational performance of the Hat Yai Branch factory
Able to reduce electricity use by 12,549 kilowatt-hours per month, or equivalent to the value of THB 39,269.59 per month.



Projects that help promote the environment

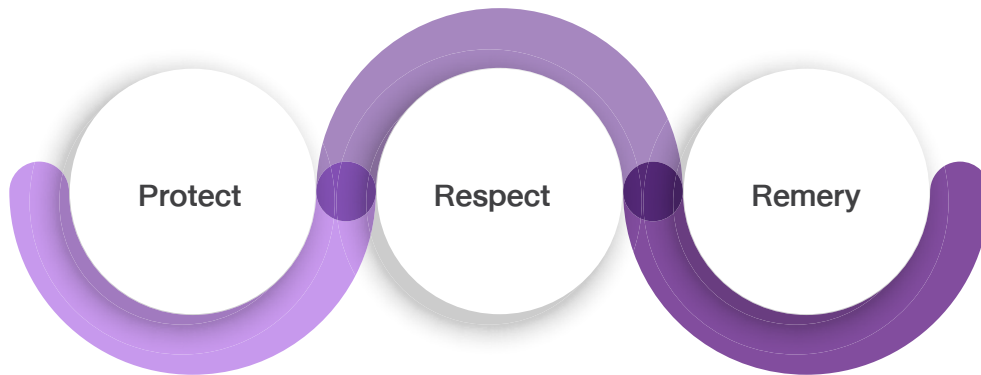
The Company is committed to growing its business along with protecting the environment, therefore, it never stops developing innovations that can respond to its operating goals. The Company has implemented a project to reduce the use of chemicals in the production process. This can reduce the amount of use by 60 tons per year and can reduce production costs by up to THB 6 million. In addition, digitization technology has been used to change data within the organization from "physical form" to "digital form" in work processes and documentation processes such as online document approval systems, applications for recording chemical testing values in production processes, automatic document registration systems. This makes it possible to reduce paper use within the organization by 2023 by up to 18%.

In addition, the Company also promotes the development of intellectual property by registering a patent with the Department of Intellectual Property for 2 patents under the inventions titled "Rubber Sheet Sorting System" and "System and Method for Analyzing Quality of Cup Lump Rubber using Near Infrared Spectroscopy Technique". Additionally, the company has applied for patent registration with the Department of Intellectual Property for medical glove products both domestically and internationally. December 31, 2023, the company has applied for international patents totaling 3 patents, which are currently in the examination process.

Human Rights and Non-Discrimination (GRI 3-3)

Human Rights

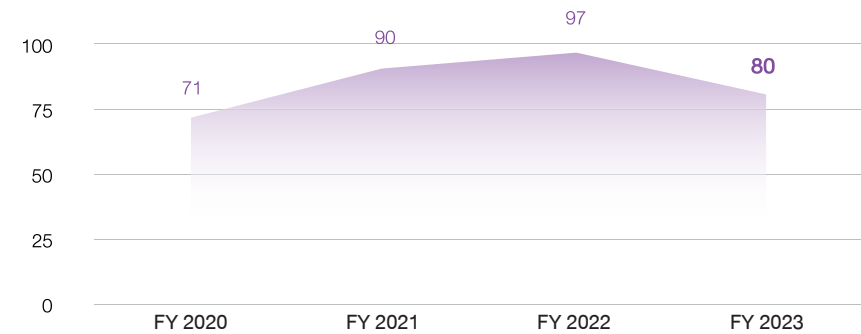
The Company is aware of the importance and impact that may arise from human rights issues in business operations throughout the value chain. In order to prevent risks and build confidence on human rights issues in business operations, it has purposely operated according to the International Labour Organization (ILO) and United Nations Framework and Guiding Principles on Business and Human Rights (UNGP) based on 3 principles of the human rights framework of Protect, Respect and Remedy.



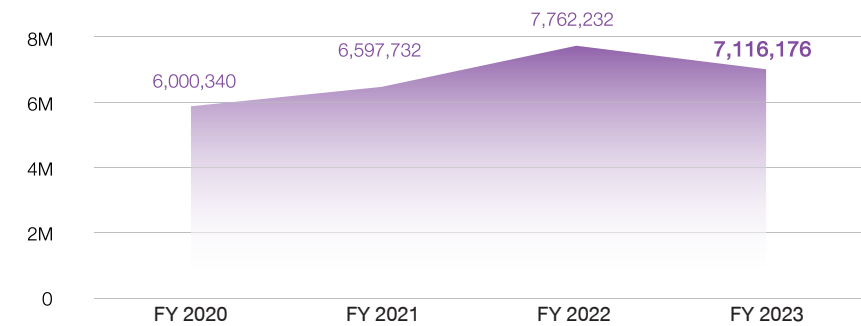
The Company has established guidelines for fair treatment for employees at all levels in accordance with the framework of business ethics and Code of Conduct, including giving importance to promoting employment of disadvantaged workers and the disabled, promoting education for children and youth in the areas where we operate, supporting the United Nations Sustainable Development Goals such as poverty eradication, quality education, decent work and reducing social inequality.



Number of disabled employees who are hired by the Company (persons)



Employment value (THB)



The Company hires people with disabilities in accordance with the Promotion and Development of the Quality of Life of Persons with Disabilities Act BE 2550 (Section 33), both for employment within the Company. Besides employment, the Company has formulated a plan to visit said staff to monitor their development, build morale and encouragement, as well as organizing a New Year event annually for disabled employees on the date of signing their employment contract. Continuous employment enables people with disabilities to earn income, have a better quality of life, allowing them to live proudly as a member of society. This is in line with the Company's sustainable development guidelines for human rights.



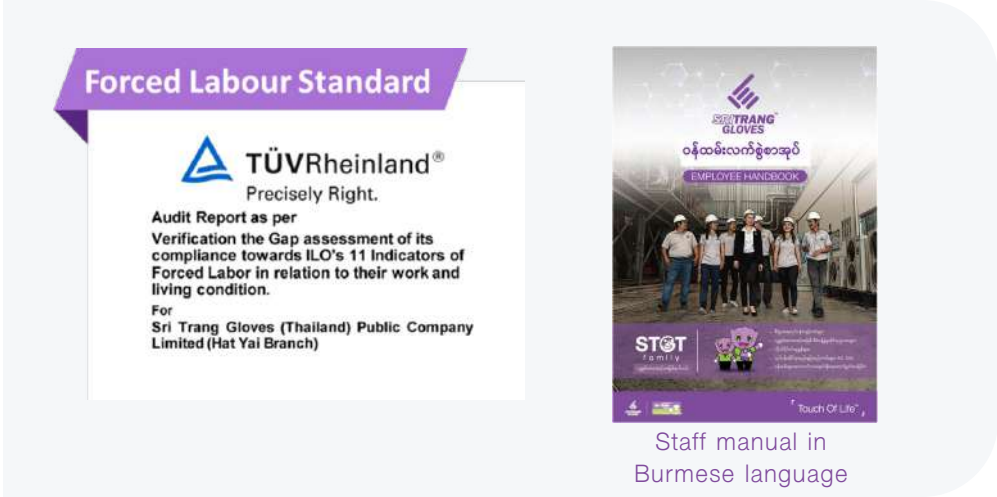
Receiving certification from the International Labor Organization standards on Forced Labor Standard

The Company is committed to social and labor responsibility, respect for human rights and fair labor treatment. Therefore, the guidelines of the ILO Basic Convention on Forced Labor have been adopted and operated within the organization. In 2023, there were 3 companies that passed the Forced Labor Standard assessment for all 11 indicators: Hat Yai Branch, Trang Branch, and Surat Thani Branch, of which examples of operation in each indicator are as follows:

Indicator 1. Abuse of vulnerable labor groups: With language limitations, ignorance of the law or any other characteristic that differentiates ethnic groups from the majority of people in society, this group of people is considered vulnerable to being abused. The Company has designated positions of Employee Coordinator of Employees from Neighboring Countries (interpreter), who are Burmese and Cambodian nationals to help in communication, understanding, and increasing awareness among its migrant workers to reduce risk among vulnerable groups of workers.

Indicator 2. Deception: The Company has prepared employment contracts and employee handbooks in several languages to accommodate Thai, Burmese, Cambodian, and English-speaking employees and include job descriptions, working hours, wages, and various benefits, including selection criteria and tests for preliminary work, such as testing the arrangement of gloves, etc. before signing an employment contract.

Indicator 7. Retention of identity documents: The Company does not seize employee identification documents. In the case of document renewal, there will be a record of the deposit/return form for passport and work permit, etc.



Staff manual in Burmese language

Indicator 9. Debt bondage: The Company is responsible for the recruitment fee of workers. There is no charge or subsequent deduction of money from employees.

Indicator 10. Abusive working and living conditions: The Company has organized a suitable working environment. There is an elected Workplace Welfare Committee which comprises employee representatives from many departments and many nationalities whose overall role is to discuss, make recommendations, and inspect various welfare arrangements together with employer representatives.



Burmese interpreter







Training on job description and benefits



Living condition of employees

Respect and commitment to support children's rights

Because the Company's products are associated with children from birth, the Company therefore places emphasis on conducting business under the Children's Rights and Business Principles: CRBP covering 3 roles in the workplace, marketplace, community & environment, and has integrated the four principles developed by UNICEF, the UN Global Compact and Save the Children into the Company's operational strategies as follows:

SHARE Strategy	CRBP Principles	Implementation
 <p>Supply chain sustainability and fair trade</p>	<p>In the workplace</p> <ul style="list-style-type: none"> ➔ Article 2. Support the elimination of child labor in operations and business dealings. ➔ Article 4. Consider the protection and safety of children in the workplace and business operations. 	<ul style="list-style-type: none"> • Not doing business with companies that use child labor (Protection) • Selection and evaluation of business partners using social criteria (no child labor) (Protection) • Human Rights Due Diligence (Protection) • Procurement of FSC™-certified raw materials (which prohibit child labor and protect the environment) (Protection and Survival)
 <p>Human rights principle</p>	<p>In the workplace</p> <ul style="list-style-type: none"> ➔ Article 2. Support the elimination of child labor in operations and business dealings. ➔ Article 3. Provide decent work for young workers and their parents and child caregivers. ➔ Article 4. Consider the protection and safety of children in the workplace and Market place business operations. ➔ Article 5. Ensures that products and services are safe and that awareness of children's rights is promoted through products and services. ➔ Article 6. Use careful advertising and marketing materials in a way that respects and supports children's rights. 	<ul style="list-style-type: none"> • Not using and campaigning against child labor (Protection) • Providing job relocation for pregnant employees (Protection) • Not discriminating against employees who are pregnant (Protection) • Providing maternity leave benefit (Survival) • Announcing and practicing social and labor policies (Protection) • Providing housing with a good and safe environment for employees (Protection and Survival) • Providing safe products, no contaminants (Protection and Survival) • Providing accurate, clear product information, including warnings according to standards or legal requirements (Protection) • Not using media or marketing messages that affect children's rights (Protection)
 <p>Taking responsibility and sharing the touch of love</p>	<p>Community & Environment</p> <ul style="list-style-type: none"> ➔ Article 10. Reinforcing the role of state and communities in protecting and fulfilling children's rights. 	<ul style="list-style-type: none"> • Special teaching program for employees' children (Development) • Lunch program for schools (Survival) • Organizing Children's Day at the Company and in the community (Survival/Development) • Helping underprivileged children and those suffering various calamities (Survival)
 <p>Environmentally-friendly technology</p>	<p>Community & Environment</p> <ul style="list-style-type: none"> ➔ Article 7. Respect and promote children's rights when conducting business related to the environment, ownership and use of land. 	<ul style="list-style-type: none"> • Environmentally friendly production process (Protection) • Reducing the use of water in the production process (Survival)

Human Rights Due Diligence (HRDD)

The Company has applied the UN Guiding Principles on Business and Human Rights (UNGPR) in considering respect human rights as follows:

1. Announcement of corporate human rights policy

The Company has reviewed and improved its policy on human rights and non-discrimination in line with the UN Guiding Principles on Business and Human Rights (UNGPR), the Universal Declaration of Human Rights (UDHR), the Children’s Rights and Business Practices Principles: CRBP). The Company implements of the United Nations Global Compact (GRI 2-23) and organizes training courses on human rights and non-discrimination for employees by expert human rights academic speakers and human rights academic practitioners to raise awareness and understanding of human rights practices related to business operations.

More details of Human Rights and Non-Discrimination Policy can be found the Company’s website (<https://www.sritranggloves.com/storage/content/corporate-info/corporate-governance/20220824-stgt-policy-on-human-rights-th.pdf>)



2. Crafting the human rights assessment form

The Company has established an internal human rights risk assessment process to identify measures to prevent and reduce the impact of human rights risks in the Company’s operations and along the value chain covering related operations, including employee migrant workers, temporary workers, business partners, contractors, customers and consumers, communities, society and the environment around the operating areas, including areas for business expansion and mergers and acquisitions, as well as taking into account the potential impact on vulnerable groups such as children, the disabled, women, minorities, immigrants, third party workers, indigenous peoples, local communities, people of alternative gender, the elderly and pregnant women. The corporate human rights risk assessment process covers risks pertaining to equal compensation and discrimination.





3. Impact assessment at every stage of business operations

The Company has assigned the **Human Resources Department** together with relevant departments to investigate human rights risks in the Company's business processes **covering 6 factories, representing 100% of the Company's main operating areas on an annual basis.**

From the human rights risk assessment of the Company's business operation, **it was found that there were low-level risk issues in relation to the supply chain originating from business partners (Non-tier 1 Suppliers).** The Company has prepared measures to prevent and mitigate impacts thereof as follows:

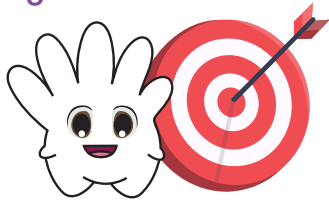
Risk issues	Possible risk characteristics	Preventive and impact mitigation measures
<p>Procurement of goods or services that the Company procures may not be directly produced by trading partners (Non-tier 1 Suppliers)</p>	<p>Partner companies that procure raw materials from other manufacturers that may have the following issues:</p> <ul style="list-style-type: none"> • Child labor, forced labor, slave labor or other forms of illegal labor (GRI 408-1, 409-1); • Unfair compensation or non-compliance with the law; • Unsafe work environment and non-compliance with occupational health and safety laws; • Production that negatively impacts the surrounding community and environment or does not comply with the law. 	<ul style="list-style-type: none"> • Communicate the Human Rights and Non-Discrimination Policy to our tier 1 suppliers in the supply chain for acknowledgment and compliance, and require them to communicate to other non-tier 1 partners in the Company's supply chain. • Communicate and require all key business partners to sign for acknowledgment and compliance with the Company's Business Partner Code of Conduct. • Set criteria for selecting new suppliers covering environmental, social and governance issues. • Conduct Annual Supplier Assessment both in the form of self-assessment and on-site assessment (ESG Onsite Audit)



4. Performance monitoring and reporting to management

The Company monitors and follows up the results of human rights operations and continuously communicates to educate and train employees on human rights issues in order to build confidence in the Company's measures and guidelines for preventing human rights violations.

Target



100 percent of the Company's business operations underwent Human Rights Risk and Impact Assessment

There were **no complaints** or human rights violations in the organization and supply chain from the Company's operations



In 2023, the human rights performance was as follows:

- 100 percent of the Company's business operations underwent Human Rights Risk and Impact Assessment
- There were no complaints or human rights violations in the organization and supply chain from the Company's operations.



5. Correction and remedy

In the event that the Company detects or receives complaints about human rights violations in terms of supply chain risks related to goods or services procured, but not directly produced, by suppliers (Non-tier 1 suppliers), the Company has established corrective steps as follows:

1. Suspension of procurement with said trading partner (tier 1) on a temporary basis.
2. Join with the relevant departments to verify the facts.
3. If findings of said verification process expose any human rights violation, assign the Company's trade partners (tier 1) to take corrective action on detected issues.
4. Monitor corrective and remediation plans of those affected (Non-tier 1).
5. Require suppliers (tier 1) to enter the process of evaluating and selecting new suppliers.

Negotiation

The Company provides opportunities for communication between executives, employees, workers who are not employees (ex. suppliers, contractors, etc.) in negotiating employee and workers benefits with the Company through the welfare committees which comprise representatives elected by the employees of each of the companies. By 100% of all employees are under a collective bargaining agreement (GRI 2-30, 407-1)

The Company provides communication channels with employees and stakeholders on human rights issues, including channels for receiving reports or complaints about human rights violations that may arise from the Company's operations. The established channels for receiving complaints and reporting tips are as follows:

- Notification through supervisors, factory manager or human resources department (Head office)
- Sending a letter by post to:
 - The Company secretary
Address: Park Ventures Ecoplex Building, Room No. 1701, 1707-1712, 17th Floor
No. 57 Wireless Road, Lumpini Subdistrict, Pathumwan District, Bangkok 10330
 - The secretary of the Audit Committee
Address: 110 Kanchanawanit Road, Phatong Subdistrict, Hat Yai District,
Songkhla Province 90230
- Communicating via electronic mail (E-mail):
 - Contact: Company Secretary or Secretary of the Audit Committee
stgt_corporatesecretary@sritranggroup.com or anticorruption@sritranggroup.com;
- Communicating by telephone:
 - The Company secretary
0-2207-4500 ext. 1406
 - The secretary of the Audit Committee
0-7434-4663 ext. 331
- Placing the complaint or tip into at the company's factories and branch that can be processed via online channels (QR Code) and documents

Becoming a member of The Sedex Members Ethical Trade Audit (SEDEX)



In 2023, the Company continually emphasizes issues related to society, labor, and humanity, in addition to adhering to the amfori BSCI standards, which the company has operated under for more than 10 years. Furthermore, the company has been a member of Sedex since 2022, starting with branches in Hat Yai, Trang, and Surat Thani, and later expanding to the Chumphon branch. Consequently, the company can successfully undergo an assessment from an organization certified as the Certified Body for the four pillars of Sedex assessment, including labor standards, health and safety standards, business ethics, and environmental standards. All of these aspects demonstrate our commitment to continuous human rights operations and ethical management systems for employees and labor, in accordance with regulations.



Personal Data Protection

The Company has set up a committee and a working group to comply with the Personal Data Protection Act B.E. 2562, including appointing a Data Protection Officer of the Company and its corporate group to comply with the law.

The responsible working group has coordinated with the department manager or representatives of agencies assigned to collect data and study the processes related to personal data protection of the Company and the corporate group, conduct inquiries and interviews with agency representatives in each department, collaborate with external consultants to create a system for managing personal data protection and prepare a report on legal gaps (Gap Assessment), including reviewing and improving various documents and contracts related to the business operations of the Company and the corporate group to comply with the Personal Data Protection Act B.E. 2562.

In 2023, the Company introduced the OneTrust program to assist in the management of privacy notice preparation linked to the Company's website and various programs to communicate to employees, external parties and related parties in such tasks as preparing consent forms in case there is need to use the information, exercising the rights of the data owner (Data Subject Request: DSAR) in the case where there is a request to exercise said rights, preparing a record of processing activities (ROPA) in order to know the personal data flow diagram in work activities, and establishing a system for managing personal data violations. In the event of a data leak, incident management will be undertaken by a working group under the supervision of the personal data protection officers to ensure that the process is in accordance with the Personal Data Protection Act.



It is noted that the Company has had **no** significant labor disputes, **no** human rights complaints and there were **no** significant violations of social laws or regulations and **no** cases of alleged negative impact on social issues in the past 3 years. (GRI 419-1)

Caring for and Developing Employees' Skills

Recruitment (GRI 3-3)

The Company recruits employees with consideration to human rights and non-discrimination in any form, whether due to gender, age, religion, nationality, race, class or disability. The Company has a policy of recruiting from internal personnel through the process of job modification or transfer of work lines in order to foster advancement and growth among employees. For outsourcing, the Company recruits personnel according to the specific job duties for each position, along with measure of EQ or emotional intelligence in order to get employees who are good and competent, suitable for the job position whereby the necessary recruitment details are specified in full through various channels such as the Company's website, various job search websites, open admission to universities and recruitment in provincial job fairs so that interested parties can choose to apply for the desired position equally.

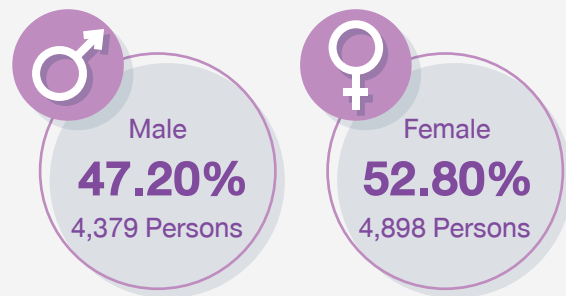
With respect to hiring foreign workers, the Company complies with the law and follows the procedure in accordance with the requirements on recruiting migrant workers from neighboring countries, as well as adopting selection methods, with evaluation of the recruiting agencies and recruiting procedures thereof. The Company also conducts an audit of legal and regulatory compliance in this matter by the Quality System Department once a year.



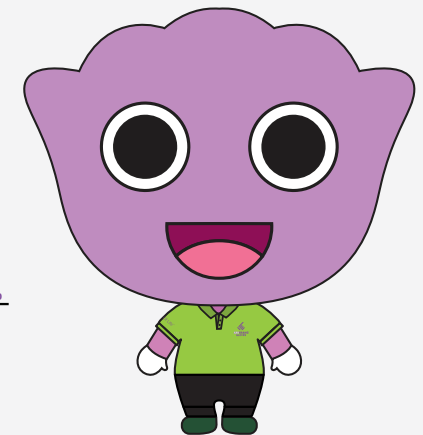
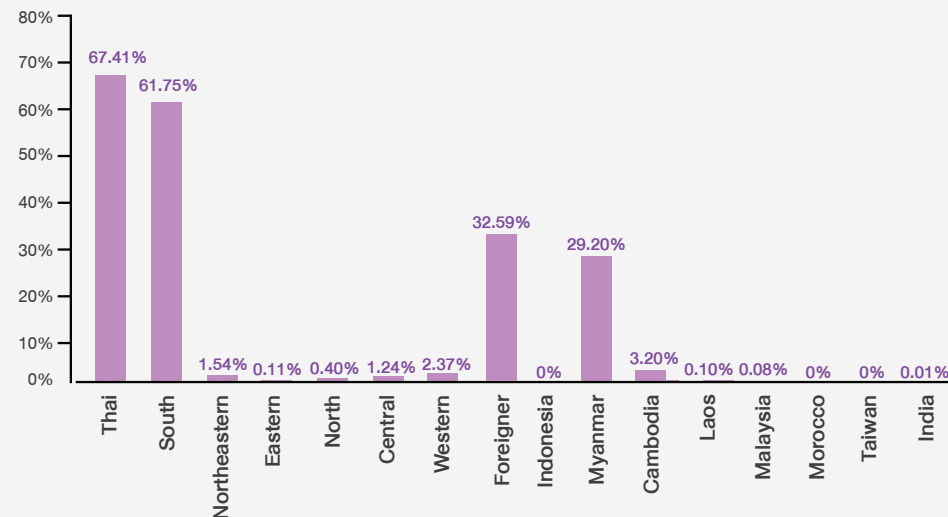
The total number of employees of the Company as of December 31, 2023 is **9,316**

Employment

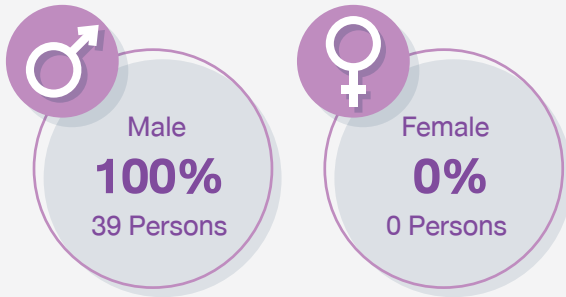
Permanent employee by gender



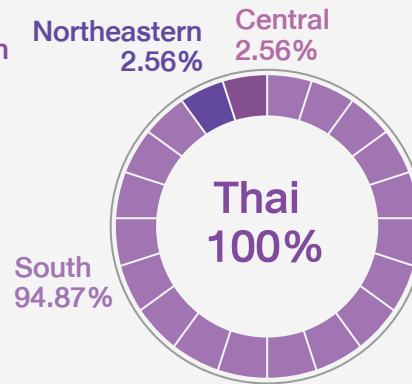
Permanent employee by region



Temporary employee by gender



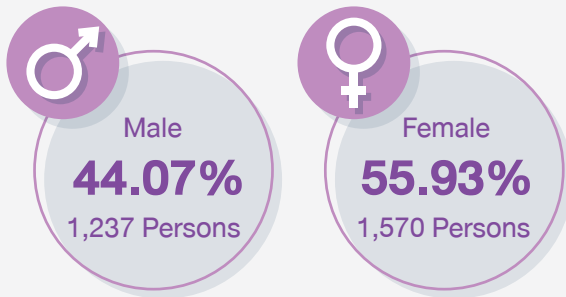
Temporary employee by region



Workers who are not employees



Employee termination by gender



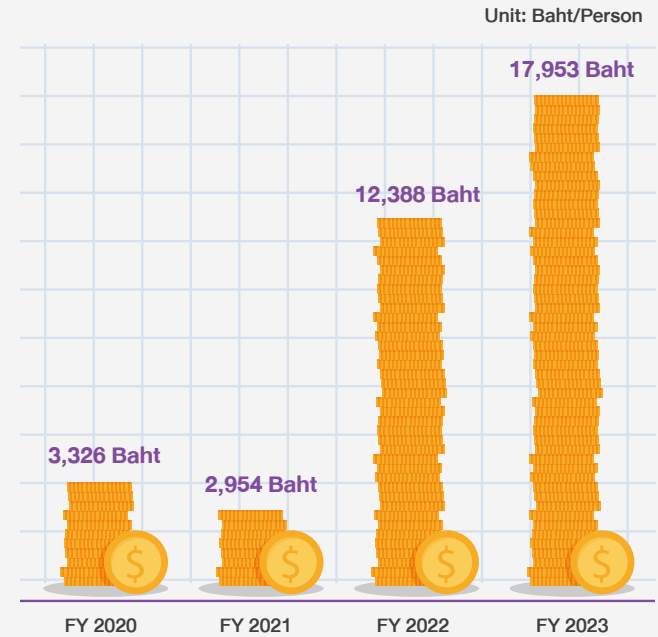
Turnover rate

15.16%

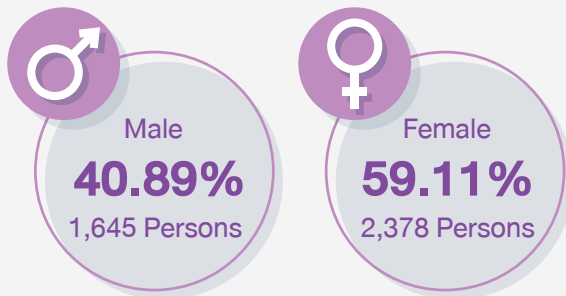
Voluntary employee turnover rate



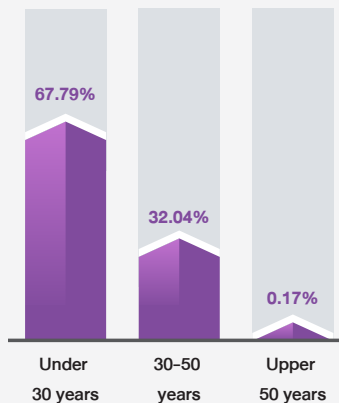
The average cost of recruiting new employees



New employee by gender



New employee by age



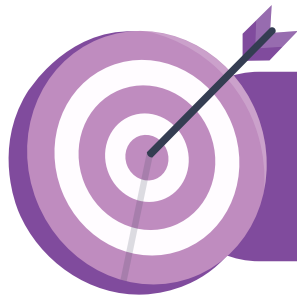
Return after maternity leave rate

80.43%

Employees' caring (GRI 3-3)

The Company places importance on building a good human resource management system, from recruitment of new employees, standard compensation management, setting goals and plans for development of employee potential to promote career advancement and growth, paying attention to the safety and health of employees and giving freedom and respect to employees' rights to represent, collectively assemble or negotiating with 100% of all employees (GRI 2-30). There is a welfare committee in the workplace consisting of employer and elected employee representatives to take part in discussions with employers, both in terms of other welfare besides what is prescribed in basic laws, and activities within the Company. Furthermore, the Company provides channels for listening to the opinions and suggestions from employees at all levels equally and equitably through various channels such as feedback boxes, meetings, questionnaires, etc.

In addition to legal returns such as the Social Security Fund, Workmen's Compensation Fund, employees of the Company will be paid in the form of overtime pay, extra money for shift workers, paid vacation, annual bonus and basic benefits for employees to have a good quality of life, such as employee uniforms, rent subsidy, accommodation, per diem, health and accident insurance, Provident Fund, retirement payment, emergency aid, organizing Happy Workplace activities and study visits, etc. (GRI 401-2)



Target

The employees satisfaction greater than 85%

(The proportion of employees who respond to the assessment greater than or equals 85% of all employees)



Performance of 2023

The Company has conducted an annual survey of employees' well-being and commitment to the organization and communicated the results of said survey to employees throughout the organization via email, Intranet and sustainability report, whereby the survey results are as follows:

Employee engagement



FY 2023 **89%**



Target
> 85%

The proportion of employees who respond to the assessment



FY 2023 **88%**

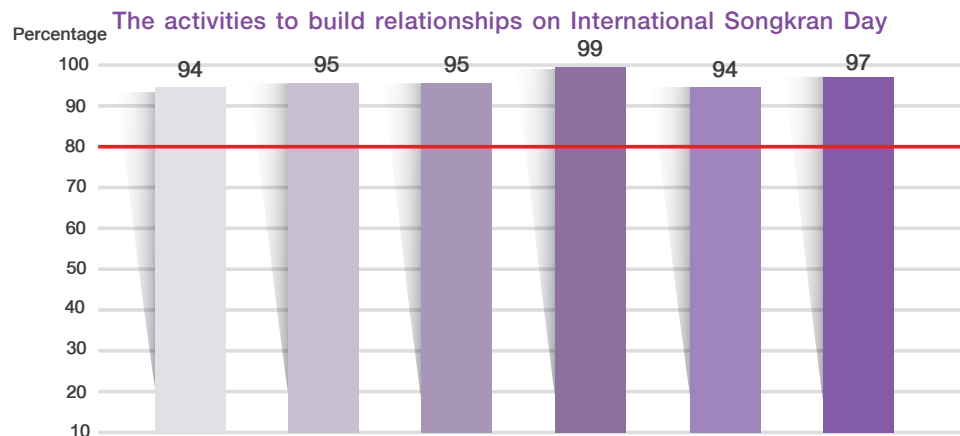


Target
≥ 85%

From the results of the survey on employee well-being and engagement in 2023, the Company has taken on board the needs and suggestions of its employees and put into place various sports activities to build relationships on International Songkran Day in order to foster and strengthen good relationships between each other.



The company sets target regarding employees satisfaction of the activities **more than 80 percent**. From project implementation and subsequent evaluation, it was found that **employee satisfaction evaluation was at 96 percent**.



Target
80

- Achieve objectives
- Happy workplace
- Communication channels of the project
- Relationship between employee
- Duration of the project
- Satisfaction

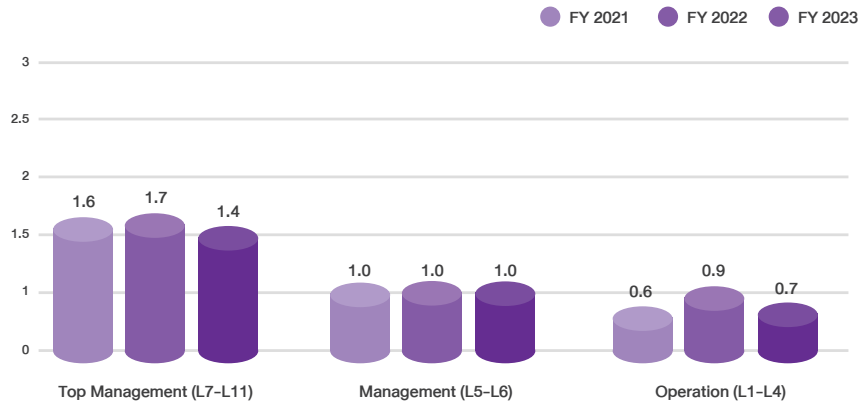
Compensation management

The Company provides fair compensation to employees by evaluating their performance and establishing a **KPI (Key Performance Indicator) system** to determine appropriate compensation in line with labor market conditions and the performance of the Company, both in the short term and in the long term, in the form of salary, diligence and/or bonus payments that are equal for both male and female employees. In determining performance indicators for employees in each department, a committee is established and met to consider the appropriateness of the indicators or performance goals for each division in managing remuneration and promotion, without taking into account gender differences of employees, but will consider the ability and performance of employees as important.

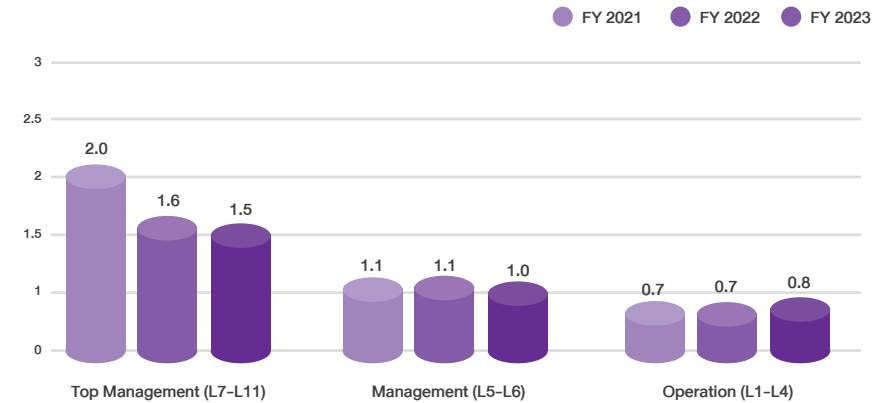
In year 2023, **100% of employees received a performance evaluation based on the Key Performance Indicators (KPIs) of each department**, which regular reviews the performance and career development path (GRI 404-3). In order to manage remuneration appropriately, the Company has conducted a survey on remuneration and welfare to compare with similar industries as well.

Average compensation ratio of female employees to male employees (By level)

Base salary only



Base salary + bonus and other cash incentives



Developing employees' skills (GRI 3-3)

Policy on human resource development

The Company considers its human resources as valuable and an important driving force for the organization. Therefore, employees at all levels will receive training and development concurrently while on the job in order to learn, practice skills, create attitudes enabling them to properly perform their work according to the job requirement systematically and continuously, so as to have career advancement, business development and extension for the continued growth of the organization, stepping into an organization with world-class standards. The Company has guidelines for human resource development as follows: (GRI 404-2)

- **Development and training through on the job training according to operational procedures by the supervisor or an expert in that field** in order to enhance learning and improve skills during operation. Moreover, there is also a "mentoring system" to provide advice, counseling, work instruction and support for the development of working potential for new employees to be able to adapt to the organization, colleagues, work environment, as well as also creating a positive attitude towards the organization among employees.

- **Support and promote exchange of knowledge from external organizations through activities such as implementing an annual internal training plan conducted by external trainers (In-house Training: External Trainer) with knowledge and expertise, participation in training with external agencies (External Training / Public Training) both short and long term to exchange knowledge from many organizations that join the training, study visits / visit to external agencies, etc. to increase knowledge, skills and experiences, opening new horizons for the application of Copy & Development (C&D) of positive elements that can be developed to suit the organization to keep up with the changing industry landscape and the competition in the era of digital transformation.**

- Support and promote learning within the organization “Sri Trang Gloves Share & Learn”, to foster knowledge creation and management in the organization, allowing employees to learn, access, develop and improve various work** by supporting and promoting the development of internal trainers who are knowledgeable personnel, with proficiency and expertise to convey their knowledge and share experiences through various activities such as organizing annual training plans (In-house Training), learning through the Self-Learning system, including organizing “STGT Young Blood” activity to create a good corporate culture (STGT Culture) to cultivate attitudes, team work and a work culture according to STGT Core Values for the new generation of employees who joined the Sri Trang Group and strengthening good relationships between new employees from different locations, different cultures, coming to do activities together.
- Succession Planning Management to ensure the work continuity in the Company’s key positions or leadership continuity** vetting talent within the organization with high knowledge, ability to produce excellent work as the organization expects in order to occupy such positions that becomes vacant with emphasis on human resource development to build leadership and readiness to hold such positions continuously in every line of work.
- Support and improvement to continuously raise the standard of performance through internal activities such as Kaizen, One Point Lesson (OPL), group activities (Quality Control Cycle: QCC),** etc. Create a platform for the contest and presentation of work for the purpose of knowledge exchange and continued expansion of the results, creating pride for employees.
- Support and cooperate with educational institutions, both public and private, to give students practical training in the short and long term.** This is to generate preparedness before entering the labor market and promote self-development and organizational development, as well as accommodating external organizations, both public and private, in their requests to conduct study visits, extending cooperation on speakers, experts in different fields, etc. which demonstrates social responsibility and creates a good corporate image of the organization.



The Company has surveyed training needs, developed employees’ skills annually and integrated findings and lessons learnt into the annual personnel training and development plan. The Company has carried out personnel development by organizing training to provide knowledge, develop skills and abilities for employees at all levels continuously in the form of activities such as classroom training, working on the job training, self-learning, counseling and mentoring system, doing activities and doing special project assignments, including site visits to leading companies, partner companies and companies within the Sri Trang Group of Companies etc. in order to continuously prepare and equip employees for increased competition, including changes in various aspects in the business world.

In the annual performance evaluation, the Company also has a process for evaluating knowledge and the need for training and skills development of each position for all 100 percent of employees which will be evaluated by the employee’s direct supervisor (GRI 404-3).

Performance of 2023



Target

Training Hours Average
40
Hours/Person/
Year

Result

Training Hours Average
30*
Hours/Person/
Year

Total Training Hours

276,636
Hours

Remark:

* Due to the adjustment in the format of training hour counting, the Human Resources department has communicated this to all branches. This communication aims to ensure consistency in recording training data.

by level



Operation
(Level 1-4)

247,259 Hours



Middle Management
(Level 5-6)

26,997 Hours



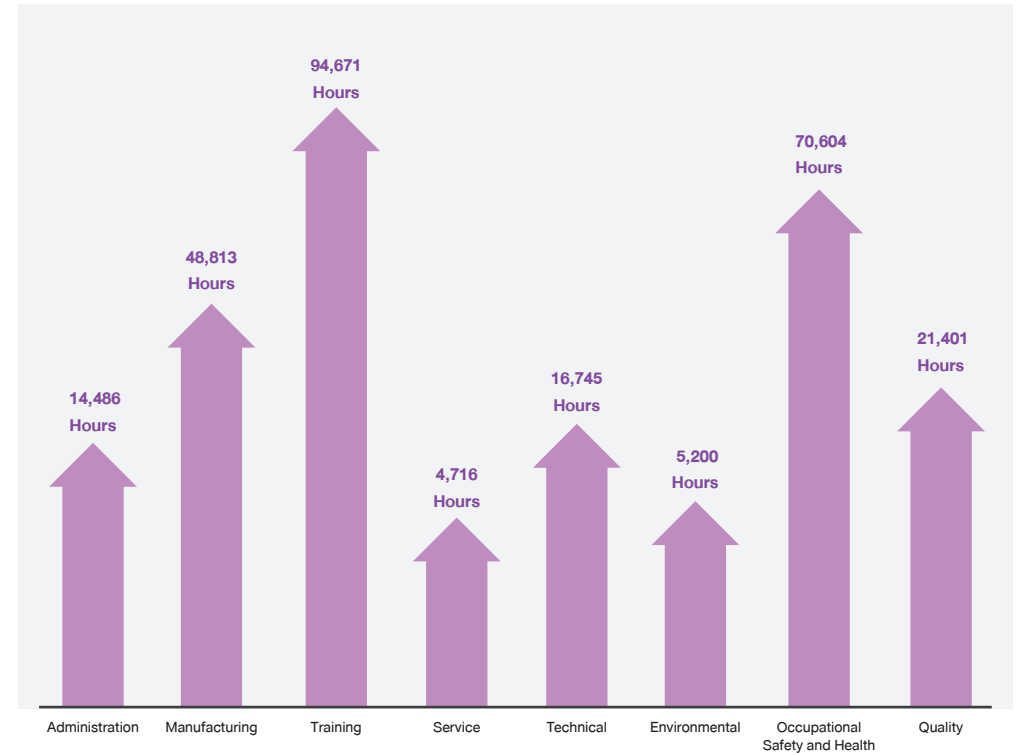
Top Management
(Level 7-10)

2,382 Hours



Total cost of
training employees
12,773,336 Baht

by skill



Promoted Employee
2.55%

In addition, the Company has created a project to continuously develop the potential of employees in accordance with the results of employee's performance-based evaluation, whereby a variety of human resource management projects are implemented to cover the development of employees' knowledge, abilities and potential. through academic training and workshop programs.

Key highlight of training and skills development project for employees

Reskill PR2 Team Project



Project site: Trang Branch

Detail of project:

The Company recognized the importance of Zero Defect in terms of quality and personnel in order to meet customers' satisfaction as much as possible and create people who understand how to maintain quality and reduce errors in operation in order to generate minimal or no waste, Therefore, the Reskill PR2 project in 2023 was created to develop STGT-TG production personnel in the Support Team group by having employees review work instructions and take exams to measure their knowledge and understanding of the work process And do a DISC assessment to get to know the personality traits of employees. There is also on-the-job training from the department managers who have already passed the Train to the Trainer course, making it possible to design a course to make it easier for employees to understand.

Goals and results from project implementation:

1. Organize training on the main work processes of the PR2 department based on 7 WIs so that employees can understand and follow the Work Flow correctly and take the exam with a passing score of 80% or more.
2. Organize employees into teams to find their own strengths, weaknesses, expectations and motivations, who understand how to maintain quality and reduce errors in operation in order to generate minimal or no waste, Therefore, the Reskill PR2 project in 2023 was created to develop STGT-TG production personnel in the Support Team group by having employees review work instructions and take exams to measure their knowledge and understanding of the work process And do a DISC assessment to get to know the personality traits of employees. There is also on-the-job training from the department managers who have already passed the Train to the Trainer course, making it possible to design a course to make it easier for employees to understand.

Benefits that employees receive:

Employees receive Performance pay measured from quality control topics as follows: 1. Spoilage, 2. Q-rate, 3. %A_PR, 4. %P, 5. Former Broken and 6. Pcs./kg., resulting in employees receiving the highest performance which increasing to 48%.

Benefits to the Company:

01

The number of complaints decreased.

- Discoloring from 4 down to 2;
- Tearing easily from 3 down to 1;
- Mold from 3 down to 2.

02

The percentage of acceptance rate increased by 1.21 percent and the rejection rate declined by 53.02 percent.

Sustainable business concept project: Environmental social and governance (ESG)



Project site: Trang Branch

Detail of project:

The Company places emphasis on the issue of environmental, social and corporate governance (ESG) concerns along with sustainability. Therefore, it organized a training project on sustainable business concepts: Environmental social and governance (ESG), taking into account 3 main areas of responsibility: environmental, social and corporate governance which can be used to efficiently manage the organization and can be applied to business operations to meet the needs of today's world.

Goals and results from project implementation:

1. To create a better understanding of "ESG," as a tool that leads organizations to strong and sustainable growth.
2. To enable the business to be conducted in accordance with ESG activities in the organization.

Benefits that employees receive:

The Project fostered a sense of belonging and engagement with the organization and made employees want to work with Company longer, thereby reducing the instances of staff turnover.

Benefits to the Company:

The Project promotes the image and reputation of the organization as it shows that the organization places importance on sustainable development, and management of the Company is up to standard.

Number of participants in the project:

39 persons or 17 percent of the total number of monthly workers at Trang Branch factory.



Employee development and promotion of innovation

The Company has a unit to carry out development activities. The Kaizen Suggestion and Quality Control Circle (QCC) activities were introduced to drive improvement in employee productivity and foster new innovations, of which the results can be summarized as follows:



Performance

Activities	FY 2020		FY 2021		FY 2022		FY 2023	
	Number of topics	Cost reduction (million Baht)	Number of topics	Cost reduction (million Baht)	Number of topics	Cost reduction (million Baht)	Number of topics	Cost reduction (million Baht)
OPL	1,529	-	2,159	-	4,458	-	1,828	-
Kaizen	656	115	1,092	241	1,481	176	496	129
QCC	199	123	216	92	193	99	140	118

Innovation from Quality activities

Former Crushing Efficiency Enhancement Project (STGT-HY)

Before



Hammer Mill

After



Jaw Crusher



Project detail:

By replacing the hammer mill with a Jaw Crusher to increase crushing efficiency and reduce machine maintenance.

Benefits::

- Increased destruction efficiency of former, from 6,632 pieces/person/day before improvement, to 9,914 pieces/person/day, an increase of 57 percent.
- Mitigation of spare parts repair, from 47 times/year, to only 10 times/year, a reduction worth THB 595,972.
- Reduce the amount of waste from maintenance parts, amounting to 498 pieces/year.
- Reduce the amount of dust from former grinding that is harmful to employees.





Occupational Health and Safety in the Workplace (GRI 3-3)

Occupational Health and Safety in the Workplace

Occupational health and safety are materiality issues that are important to the Company, especially in terms of management to prevent risks, incidences and impacts on business operations, as well as building confidence among stakeholders especially employees, business partners/contractors and communities surrounding the factory. Therefore, the Company has established its Occupational Health & Safety Policy and Announcement on Rules for Contractors as a guideline for all employees and contractors whereby duties and responsibilities for safety are required, both to oneself and one's colleagues, in compliance with various laws and standards for safety and occupational health by applying the occupational health and safety management system ISO 45001:2018 into management (GRI 403-1). In implementing the above management system, objectives, goals and management plans are defined and regularly reviewed, and their performance followed up under the supervision of the Occupational Safety, Health and Working Environment Committee (CDC). Moreover, continuous improvement of operations in safety, occupational health and working environment are undertaken, which encompasses the inclusion of occupational health and safety goals as the goals of the organization to create stability and safety in business operations.

In 2023, the Company has 4 factories that have been certified with ISO 45001: 2018, namely Hat Yai Branch, Trang Branch, Surat Thani Branch and Sadao P.S. Branch and will expand the results of the application for certification in all branches. Thus, in 2024, the Chumphon Branch and Anvar Branch will be certified.

Hazard identification, risk assessment and incident investigation (GRI 403-2)

The Company proceeded to identify hazards related to work and conducted assessment of safety and occupational health risk to formulate a risk control and prevention plan, as well as seeking opportunities to improve safety and occupational health operations covering activities performed by employees and contractors. The hazard identification process takes into account the nature of work, location, activities and potential hazards. As for risk assessment, consideration was given to social factors, work methods, past incidence, changing work method design and work processes, whereby a risk assessment is conducted at least once a year and every time when the risk has changed.

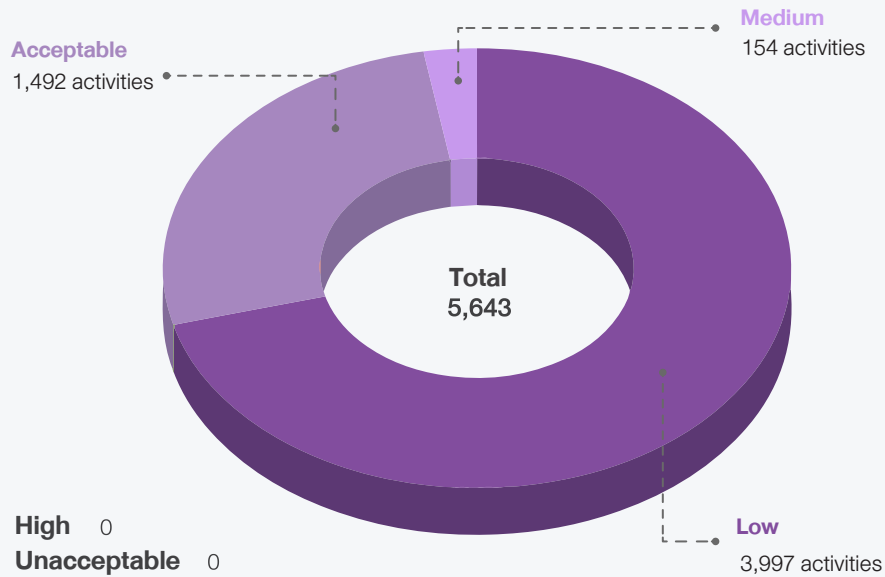
The Company has established procedures for dealing with physical or property incidents as well as occupational diseases involving an accident investigation process to find the cause, establish measures to remediate and prevent recurrence as well as to follow up on the results of corrective actions.

For the investigation of accidents or incidents, the Company requires that those who witnessed or were present in the incident must report it to safety officers and related persons within 24 hours, after which the accident investigation process begins. Using the Why Three Analysis tool to analyze the true cause of the accident and provide measures to prevent recurrence, including continuous monitoring of improvements in remediation. In 2023, the Company has implemented the RCS Application system covering 3 activities as follows:

1. Monitoring, inspecting and evaluating compliance with legal requirements
2. Use in the incident investigation process (physical and property accidents and near accidents)
3. Safety behavior reporting in BBS application

The abovementioned system is able to be communicated within the corporate group and this makes it possible for all parts of the organization to be kept informed when an accident occurs at one branch, thereby enabling other branches to prepare to prevent repeated accidents.

According to the results of the 2023 safety risk assessment, it was found that the risk of high-consequence work-related injury, i.e. chemical accidents, accidents from machinery such as conveyor belts or pivot points. And when all events are analyzed in terms of the risk factors of the nature of work or activities that may possibly cause disease or endangerment from work whereby the levels of safety risk are divided into 5 levels, it was found that there were 3,997 activities with low risks, 1,492 activities with acceptable risks, 154 activities with medium risks.



Therefore, the Company has established measures to prevent and control hazards in accordance with the hierarchy of controls and risk levels with a focus on eliminating risks and hazards in the workplace.

The Company has compiled reports of accidents that occurred throughout the year and, in analyzing the causes of accidents, it was found that the most common accidents and injuries were caused by cutting/ slicing/stabbing by objects, followed by bumping/ crashing of objects and pinching/pulling by objects, respectively. The Company has analyzed the causes and determined methods to prevent accidents that occurred in **the top 3** as follows:



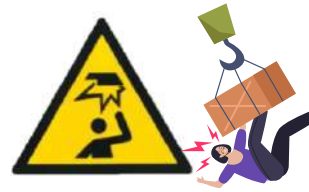
Cutting/slicing/stabbing by objects

Cause identification

1. Negligence of employees not wearing personal safety equipment, or using specified equipment or tools.
2. Failure to comply with operational safety regulations.

Accident prevention

1. Organize training to impress on employees the need to wear proper personal safety equipment and use appropriate tools and equipment when undertaking maintenance, improvement, modification of machinery.
2. Install yellow tape to demarcate areas around machines or structures where touching is prohibited and clarify to employees accordingly.
3. Require monitoring and supervision of employees to ensure compliance with safety regulations.



Bumping/crashing by objects

Cause identification

1. Employee negligence in not wearing personal protective equipment, or using it improperly or using the wrong type of said equipment.
2. Negligence of employees in not using designated tools or devices or not working according to the required procedure.

Accident prevention

1. Organize additional training to employees on the need to wear personal protective equipment according to the risk of the job or work area and require strict compliance.
2. Carry out appropriate improvements, repair and maintenance of equipment, tools, machinery and work areas as required.
3. Monitor and supervise employees to ensure they wear personal protective equipment at all times when exposed to risks or risk factors.



Pinching or pulling by objects

Cause identification

1. Employees' failure to follow work procedures and correct work methods.
2. Negligence of employees in operating machinery

Accident prevention

1. Clarify and remind employees to follow safe work procedures.
2. Prohibit the use of equipment or machinery which is damaged or not in good working condition until a safeguard or remediation is undertaken.
3. Require the installation of a safeguard switch and an emergency button on machinery.
4. Monitor and supervise employees to comply with safety regulations.

In addition, the Company has prepared to handle various emergency situations such as inspections of alarm systems, fire escape routes, emergency lighting, emergency exits and signage, automatic fire suppression system and various emergency suppression devices as well as training emergency response teams to be ready to respond at all times. The Company has regular training and simulation of its emergency response teams to ensure preparedness at all times, including emergency drills for incidents which may result in business interruption according to the ISO 22301 standard system on business continuity management such as fires and boiler explosions.

Moreover, the Company has conducted a risk improvement survey organized by the Insurance Department in cooperation with Marsh Thailand whereby the findings or recommendations thereof will be adopted to improve the Company's occupational health and safety.

Work-related health services (Disclosure 403-3)

In addition to safety in the workplace, the Company has taken into account the integration of health issues into business operation, mindful that for the organization to grow sustainably employees must be healthy both physically and mentally, which results in better performance efficiency and work environment. The Company therefore pays attention to the care and prevention of health risks of employees and those who work in the Company's premises. The Company provides health risk assessment by physicians specializing in occupational medicine covering the Company's operating activities in order to determine appropriate measures. The Company has established a process to regularly monitor and measure the working environment, such as measuring the intensity of light, noise, heat, dust and chemicals in the work area, compared to the relevant safety standards. If the measurements exceed the standard value, the Company will systematically take corrective action to improve such measurements so that they are in line with safety standards.



Survey the risk factors for prescribing a health checkup list by an occupational physician



Measure the environment and analyze the working environment

The Company has a nursing room and on-duty nurses to provide health service to employees and those work in the Company's premises. The Company also provides health checks for employees before starting work and when changing jobs, as well as annual general health examinations and health check-up based on occupational health risk factors by an occupational medicine physician. Furthermore, the Company also employs safety officers to provide advice to employees and workers on issues related to occupational health and safety.



Participation, consultation and communication on occupational health and safety issues (GRI 403-4)

The Company promotes the participation of employees in the development of occupational health and safety operations through the Occupational Safety Health and Working Environment Committee (CDC) established by the Company under the law. The Committee is responsible for the management of occupational safety and health risks, including promoting the participation of workers through elected employee representatives, separated by line of work to enable effective communication with employees of all fields and levels. The employee representatives work together with management as a working group, which is scheduled to meet at least once a month, to be a forum for exchanging information, continuously improving and monitoring progress of occupational safety and health processes. In 2023, the Working Group made recommendations pertaining to risk arising within respective departments and their surroundings in order to prevent and remediate possible physical harm and property damage,



KYT activity



Safety Talk activity



Safety Radio activity



Safety Q&A activity



as well as conducting safety and occupational health inspections to continuously improve work areas to be safe.

Moreover, the Company also organized various activities to promote occupational safety and health to foster employee participation, raise awareness, provide advice and communication on issues related to safety and occupational health, such as BBS activities, safety volunteering activities, granting recognition and safety awards, organizing safety exhibitions and quiz games, communication via Outlook, notice boards, safety radio (internal audio transmission system), KYT activities, QCC activities, KAIZEN, 5S activities and Safety talk, etc.

Occupational Health and Safety Employee Training (GRI 403-5)

The Company provides safety and occupational health training to all employees and workers prior to starting work or when changing jobs based on the nature of the hazards and risks associated with the job or activity to be performed, such as initial firefighting training, basic first aid training, training to properly and safely operate forklifts and hand lifts, safety training in the use of chemicals, electrical safety training and safety training in working in confined spaces, etc. In addition, the Company organized emergency

preparedness training such as fire evacuation drills, response to chemical spills and floods, etc., and emergency teams have been established and trained regularly. The Company has prepared a training plan and closely tracks its implementation, as well as conduct assessments of such training and record employee training history in order to develop knowledge and ability in preventing and controlling hazards while working.



Practice plans to stop nitric acid leaks



Practice fire suppression plans



Basic incident reporting and suppression training



Practice fire suppression plans



Practice plans to stop chlorine leaks



Practice flood suppression plans

Promotion of worker's health (GRI 403-6)

In addition to health and occupational health services related to work, the Company also attaches great importance to the health of employees and workers in accessing medical services for illnesses that are not occupational diseases. The Company organized health promotion activities as well as creating a health care culture in the organization for employees to have a good quality of life as follows:

- Providing basic medical care services to employees and operators at the Company's hospital room, free of charge
- Organizing annual health check-up services for employees and a health check-up promotion program for employees over the age of 35



Medical building



Employee health check

- Support for employees to play sports to encourage employees to have good health and reduce health risks by organizing sports competitions, providing support for football fields, petanque court, sepak takraw court and exercise equipment at staff housing for employees to exercise relieve stress from work, including strengthening unity and relationships among employees.

- Safety to school activity



Educate students on how they would evacuate from fire



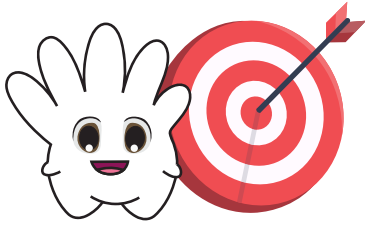
Preventing and mitigating impacts on safety and health that are directly related to business relationships (GRI 403-7)

In addition to preventing and reducing the impact on safety and occupational health of employees and workers in the Company's premises, the Company is also aware of risks and negative impacts on occupational safety and health on the business of the Company that may arise from the operations of trade or business partners in addition to requiring annual safety training for contractors and arrangement of work permits for those working in the Company. The Company has established a Supplier Code of Conduct to encourage business partners to operate in line with the Company's operation. The safety and occupational health guidelines for trade and business partners are as follows:

- Provide a safe work environment and control the risks of accidents and the potential health consequences of the operations and provide access to health services, medical assistance and adequate facilities
- Provide regular occupational health and safety training for employees
- Provide proper personal protective equipment
- Evaluate and establish a plan for emergency preparedness as well as emergency response, rehabilitation, and communication plans

This business ethics and occupational health and safety guidelines must be adhered to and followed by the business partners or suppliers of the company in order to prevent risks and minimize adverse impacts on both the business partners and the Company's operations.

Target



Zero number of fatal accidents from work
Zero number of occupational illnesses for all workers

Performance The Company has followed up on its occupational safety and health performance of employees and contractors/workers in operations according to the target and indicators GRI standard as shown in table;

Occupational Health and Safety Indicators ¹ (GRI 403-9, 403-10)	Unit	Target	FY 2020	FY 2021	FY 2022	FY 2023
Fatality as a result of Work-Related Injury						
• Employee	Case	0	0	1	0	0
• Contractor		0	0	0	0	0
Lost-Time Injury Frequency Rate (LTIFR)						
• Employee	Case/1,000,000 worked hours	1.26	2.68	2.08	1.93	1.40
• Contractor		-	NA	NA	0	0
Injury Severity Rate (LTISR)						
• Employee	Case/1,000,000 worked hours	-	17.52	10.86	5.42	7.95
• Contractor		-	NA	NA	0	0
Total Recordable Injury Frequency Rate (TRIFR)						
• Employee	Case/1,000,000 worked hours	2.5	3.27	2.88	4.34	3.81
• Contractor		-	NA	NA	0	0
High-Consequence Work-related Injuries Rate*						
• Employee	Case	0	0	0	1	0
• Contractor		-	NA	NA	0	0
Occupational Illness Frequency Rate (OIFR)						
• Employee	Person	0	0	0	0	0
• Contractor		-	NA	NA	0	0

Note: *High-Consequence Work-related Injuries Rate means accidents due to work that unable to restore the body to the state it was in before the accident within 6 months after the accident.

¹The Company started collecting safety data of contractors in 2022 for the first year.

Customers and Consumers Responsibility (GRI 3-3)

The sales and marketing division of the Company complies with business ethics in regarding customer relations by striving to create satisfaction and confidence for customers to receive good quality products and services at a reasonable price, undertake complete and accurate disclosure of information about the products and services, ensure timely delivery of products, provide warranty for products and services under appropriate conditions, including organizing systems and communication channels for customers to have access to products and services, having a Customer Service unit that is responsible for communicating other details in addition to sales information with customers and a Technical Assurance unit that coordinates handling of technical history and confidentiality which, to date, there has **never been any such complaint against the Company from a customer thereof** (GRI 418-1).

In this regard, the Company has a **product recall policy** which is defined and prepared as a reference control document, which enables the Company to be able to officially summon products from the market and return products correctly, including specifying clearly the methods, procedures and responsible persons to build confidence in customers and consumers.

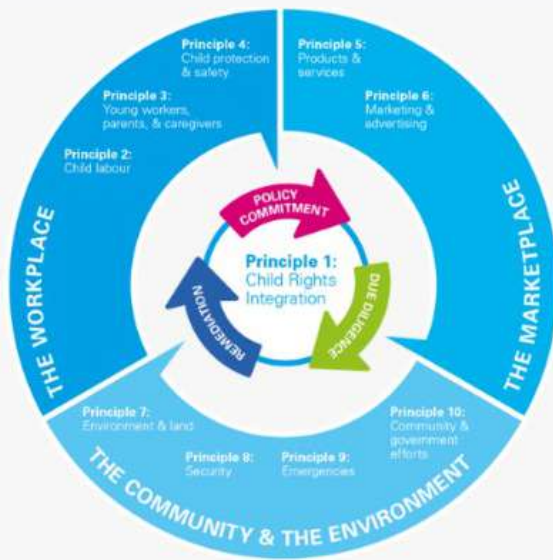
Development of products which are safe for consumers as well as environmentally-friendly (GRI 416-1)

Under the concept of “Clean World, Clean Glove: Environmentally-Friendly and Safe for Consumers”, the Company has invented and developed new products from natural rubber with environmentally-friendly production processes to meet the needs of customers and consumers, the properties of which are as follows: Gloves made from natural rubber which do not cause allergic reactions to natural rubber proteins (GRI 416-1) when worn as certified by testing 2 standards, namely ASTM D 5712-15 (Total protein) and ASTM D7427-16 (4 major allergen proteins), and being powder-free means they do not cause allergic reactions or irritation as confirmed by Biocompatibility test; no toxicity, no heavy metals and no residue in the gloves; can be used to touch food, highly flexible and strong as well as resistant to non-polar oils and resistant to water and some chemicals; no chlorination process is used thereby rendering no residual chlorine in the gloves; smooth touch, easy to wear, comfortable on the hand; naturally biodegradable through production processes that use biomass energy and reduced use of chemicals to decrease greenhouse gas emissions.

The Company has applied for certification under the FSC™- certified products (FSC™ C149260) for medical natural rubber gloves. The Company uses FSC™ (Forest Stewardship Council™) certified packaging and sustainable forest management systems, which are widely accepted standards in the international market. The FSC™ - COC guarantee mark signifies that products are produced without destroying natural forests (No deforestation), instilling confidence in customers and consumers. **In the past three years, the Company did not have incidents of non-compliance regarding products that impact the health and safety of customers and consumers and requirements or laws from customers or relevant organizations** (GRI 416-2).

The Company provides information related to its products or services using language that is comprehensive, accurate, easy to understand, clearly displaying various warnings in compliance with the requirements, including information about safety use and product disposal (GRI 417-1). Moreover, the Company also takes into account the gist of Children’s Rights and Business Principles (CRBP), a principle developed by UNICEF, UN Global Compact and Save the Children foundation.

Children's Rights and Business Principles (CRBP)



Role in the marketplace

Principle 5

Ensure that products and services are safe and seek to support children's rights through products and services.

Principle 6

Use marketing and advertising that respect and support children's rights.

To date the Company has not had any issues of non-compliance with any law or requirement regarding information on product labels and marketing communications. (GRI 417-2, 417-3, 2-27)

The Company also has online distribution channels whereby it communicates and educates consumers through Facebook, Line Official and e-commerce platforms to allow customers, consumers and underprivileged to easily access information and products at reasonable prices, as well as exhibiting products both domestically and internationally on a regular basis every year.



Product Exhibition



Relationship with customers and consumers

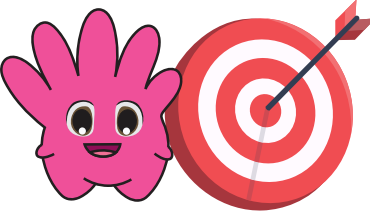
Customer satisfaction assessment

The Company conducts a survey and assessment of customer satisfaction annually, the results of which are evaluated to further develop the Company's products and services to better meet the needs of customers as much as possible. The Company's satisfaction assessment survey covers the accuracy and completeness of document, delivery, product quality, the response to complaints as well as the speed of replying to customers.

The current assessment model has changed from attaching appraisal files via email to allowing customers to scan QR codes or links, making it easy for customers to make assessments on their phone wherever they are.

The satisfaction survey will be delivered to the customer by the marketing department and used for analysis and evaluation by the Quality Department. From the higher percentage of satisfaction and an increasing number of customers who responded to the survey every year, it is apparent that the Company is continuously able to meet customer satisfaction. Moreover, the Company utilizes the assessment survey results from both new and old customers in order to be fully able to continuously apply the evaluation results and recommendations to develop both the products and services of the Company.

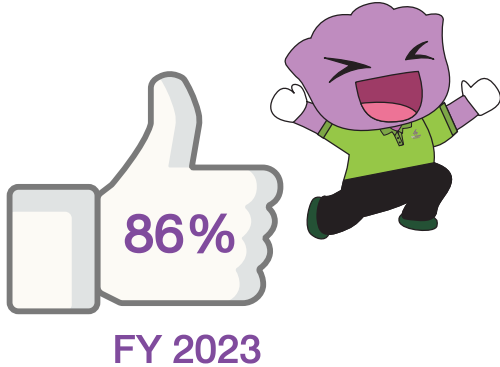
Target



The customers and consumers satisfaction equals 80%

Performance of Satisfaction

FY 2020 : 85%
FY 2021 : 86%
FY 2022 : 85%



FY 2023

The Company has developed and improved product quality which is consistent with customer satisfaction assessment data, for example, regarding products becoming damp whereby the Company has taken action to solve this problem by adding additional desiccant. This is done to improve customer satisfaction.

Performance regarding building relationships with customers (GRI 3-3)

In 2023, the Company has responded to assessments, participated in discussions and arranged factory visits on the issue of the Company's ESG operations with both domestic and international customers. The Company also received the Business Partner Award 2023, Gold Award level, and a special award, the Sustainability Award from Thai Beverage Public Company Limited, one of the founders of the Thailand Supply Chain Network (TSCN), which the Company was invited to join as a member. Such awards build confidence among customers that the Company has sustainable operations covering environmental, social, governance and economic dimensions.

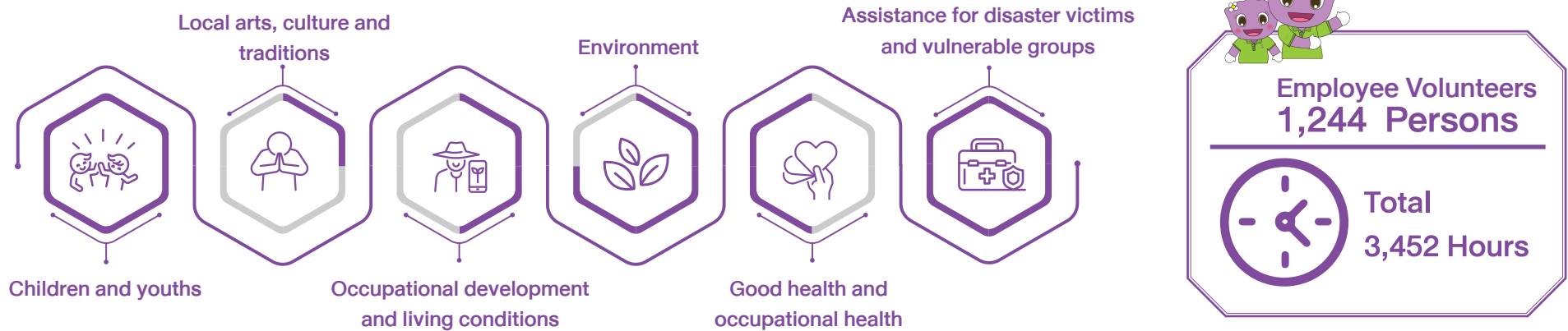


Support and Participation with the Community (GRI 3-3)

The Company places importance on participating in community and social development alongside the growth of the business, whether in building the economy, improving living conditions to create a good quality of life for the community, including respecting human rights in all areas where the Company operates its business. The Company has conducted surveys and assessments on environmental and social impacts that may occur on the surrounding communities, including human rights impact assessment, through the Company's annual survey. In addition, the implementation of the CSR-DIW (Standard of Corporate Social Responsibility, Department of Industrial Works) project was developed from the international standard ISO 26001 to be consistent with the operations and capabilities of Thai entrepreneurs, for which the Company has appointed a CSR-DIW working group since 2016 up to the present to standardize the responsibility of industrial enterprises to society, comprising members from various related departments, such as the working group on participation in community and social development, environmental working groups, etc. A group of stakeholders in the community is identified and a dialogue is held with the community to assess benefits and impacts, including the needs and expectations of the stakeholders, findings of which are used to create a plan to reduce impacts as well as a community development plan (GRI 413-1).

From a survey of the surrounding communities where the Company operates, a total of 5 locations: 1. Phatong Sub-district, Hat Yai District, Songkhla Province 2. Sadao Sub-district, Sadao District, Songkhla Province 3. Kuan Thani Sub-district, Kantang District, Trang Province 4. Plaiwat Sub-district Kanchanadit District, Surat Thani Province 5. Khao Chai Rat Sub-district, Pathio District, Chumphon Province, **not found to have a significant negative impact.** (GRI 413-2)

In addition, the Company also has a policy to promote knowledge to the community, create jobs, and distribute income, to help improve the quality of life of people in the community, including supporting activities and cultivating awareness of social responsibility in a concrete way. This is done through various activities and projects. that were initiated and created to meet the expectations of stakeholders in order to generate happiness and create value with surrounding communities to live together sustainably, divided into 6 areas as follows:



In 2023, the Company supported community and social activities, including activities to support communities in the factory area, with the proportion of investment value in each aspect according to the table below.

	Unit	Children and youths	Local arts, culture and traditions	Occupational development and living conditions	Environment	Good health and occupational health	Assistance for disaster victims and vulnerable groups
Social Investment	Number of activities	51	83	34	24	58	37
	Baht	255,390	340,216	214,847	70,685	160,307	218,118
	Percentage	20.3	27	17.1	5.6	12.7	17.3



Children and youths

Project to support food security



📍 Hat Yai Branch

Established the **“Breakfast for Youngsters” project** for students of Wat Thung Lung Mittraphap School No. 198, which promotes students to have access to food sources that result in their nutritional status meeting the standard criteria, enabling them to be ready to learn fully in the classroom, and supporting schools to have sustainable sources for producing breakfast for their own cooking under the **2023 CSR-DIW with a total of 130 students from Kindergarten 1 to Grade 6 of primary school** for the academic year 2023 **participating** in this project. Following are the project results:

Agricultural areas for producing food ingredients

- 5 vegetable cultivation plots, each of 2.8 X 1.2 meters
- Mushroom nursery with 50 mushroom blocks
- Hen house with 10 laying hens

Amount of produce

- 20 kg/planting cycle
- 15 kg/cycle
- 8 eggs/day

Result

- School was able to use food ingredients produced from the project to cook 100 percent of the breakfast for students on school days.
- School was able to reduce breakfast management expenses by approximately THB 20,000 per academic year.



Satisfaction assessment results

88%



Project to support education and learning opportunities



📍 Hat Yai Branch

Provided a 'supporter and setting care system' through the **"Miraculous First 1,000 Days of Life"** project for developing and building the potential of pregnant women and newborns - 6 years of age, including providing services and activities directly related to health care, allowing families to learn together which would lead to continuous development of children and families. **Since the beginning of 2023 until the present, a total of 80 people** participated in the project. In addition to developing the potential of pregnant women and young children, the Company also aims to develop children and youths involved in drugs by sending representatives to join in finding solutions to solve the drug problem among children and youths in the pilot community area of Ban Hmum and jointly signed a memorandum of understanding for a drug-free community.



📍 Hat Yai and Sadao P.S. branches

Carried out the Safety School project to provide training and knowledge of fire prevention and basic use of fire extinguishers to school personnel and students, encompassing both theoretical and practical training whereby there will be demonstration and the chance for participants to try using a fire extinguisher. The project organized by the Hat Yai Branch has a total of 40 students and teachers participating in the project and the project participants were 98 percent satisfied.

Project to provide scholarships and supplies



Hat Yai, Trang, Chumphon and Surat Thani branches

Provided scholarships and various items such as clothing and school supplies, stationary equipment, sports equipment. The Company also organized Children's Day activities by supporting gifts in setting up game booths, snacks, and food to give importance to children and youths who will grow into the main force in the community for national development in the future.



Project to repair, add and build



Hat Yai, Sadao P.S. and Chumphon branches

Supported the budget and skilled technicians in going into sites to repair school buildings, equipment, tables and chairs to be in ready-for-use condition in a special teaching program to create a safe home for children and families. The said project was successful with support from the Songkhla Provincial Children and Family Home, Phatong Municipality, 4th Development Division of the 4th Development Battalion, Rattaphon Camp, a project to donate a giving tree for education in collaboration with the Company's network and the Justice Club, Faculty of Law at Sripatum University.





Local arts, culture and traditions

The Company supports local cultural traditions of all races and religions held in every community where its operation is located, whereby it supports and co-hosts important events such as the Kathina Ceremony, Pha Pa Ceremony, offering Buddhist Lent candles, Chak Phra Festival, other traditional events, Fasting in Ramadan as well as improving various buildings in order to join in preserving good culture and traditions of that local area on an annual basis.

Support for religious activities projects



📍 Hat Yai, Sadao P.S. and Surat Thani branches

The Company realizes the importance of nurturing all religions and is committed to preserving culture and traditions to remain in the local area, whereby it provided financial support for use in various Buddhist ceremonies, such as the annual Kathin ceremony, the Chak Phra Festival, Royal Kathin Ceremony, Pha Pa Ceremony, etc. and donating consumer items and dry food to the community during the fasting festival of Ramadan.



Projects to support community economy and tourism



📍 Chumphon Branch

The Company focuses on the importance of participating in various activities that the community has organized by providing support in budget and kind to be used to organize activities to stimulate the economy and tourism in the community, such as participating in Elderly Day activities, participating in product exhibition booths, giving New Year's gifts, including giving boxed food and drinks to government agencies that set up security checkpoints during Songkran and New Year festivals, etc.



Occupational development and living conditions

In addition to creating jobs by recruiting people in the local community to work, the Company places importance on promoting and supporting occupations for people in the community by considering the needs and abilities of the community to create a better living situation as follows:

Projects to develop skills and quality of life



Hat Yai Branch

Organized a ceremony to sign a memorandum of understanding (MOU) on driving BCG (Bio-Circular-Green Economy) to add value and develop quality of life in cooperation with the Industrial Office and the Department of Corrections through the delivery of 3 tons of metal scrap materials that are no longer used in the organization, to the Male Special Treatment Training Center, Songkhla Province, with the Commander of the Songkhla Provincial Prison as the recipient along with the head of the Songkhla Provincial Industrial Office as witness. The center will use the scrap materials to train and develop inmates' skills in welding, and further develop it into products to prepare for a career when the inmates return to society again.



Surat Thani Branch

Organized the continuation of the “**Samrak Pallet Wood**” project for the **third consecutive year** to develop the skills of people with disabilities under the **CSR-DIW project for the year 2023**, whereby the Company supported the use of pallet wood for making tables and chairs, various woodworking shelves which classifies as being consistent with **circular economy** guidelines. In 2023, the Company’s employees Also participated in helping to expand the woodwork space to increase the production area for products from wooden pallets to meet market demand, and will continue to expand in 2024 to enable disabled groups to generate income from selling items made from wooden pallets with a group of people with disability coming to pick up wooden pallets every week at the Company. The operating results of the project are as follows:

Reduce the storage space and disposal of unused pallets in the factory (units)	Number of products (type)	Sales (unit)	Income of disability group in the community (Baht)	Community satisfaction assessment (percentage)
1,300	6	230	130,350	98

Projects to create well-being



📍 Hat Yai, Chumphon and Trang branches

The Company mobilized forces to repair public utility systems for people in the community, such as repairing damaged road surfaces, the distance of approximately 750 meters, repairing of the water supply system in the mosque, installing solar cell lights for the community office, providing lighting for the exercise area, cleaning both sides of the road as offerings on Mother's Day, etc. In addition, the Company utilized the skills of the organization's personnel to promote the image of the hygiene market group in designing logos and producing aprons.



Projects to create jobs and careers



📍 Trang branch

Collaborated with the Labor Welfare and Protection Department, Ministry of Labor in jointly organizing **"Good Labor"** activities according to the Sufficiency Economy Philosophy which aims to support and encourage employers and employees to be self-reliant according to the Sufficiency Economy Philosophy.

Sadao P.S. Branch

Supported the budget to drive the project “**Model Village Learning Center in Dried Fish Kidney Production of Sadao Municipality**” under the CSR-DIW project for 2023 to create a supplementary occupation for people in the community to meet the needs of people in the community and Sadao Municipality. The Company provided a budget worth THB 20,000 for the purchase of additional equipment, such as a vacuum sealer, hot air dryer, etc. The results of the project are as follows:

- The Company provides basic knowledge and understanding of food safety and the GMP system to the community.
- The Company provided support in terms of 2 additional distribution channels for their product, namely the TikTok application and convenience stores within the factory.
- The community has an average income of **THB 7,700 per month** from the additional distribution channels.



Supported the budget to drive a community enterprise group involved in bee-keeping in Sadao Municipality, valued at THB 5,000 to be used as a budget for building 15 artificial hives for the bees to live in and organizing training in making chemical-free dishwashing liquid, etc. and bio-fermented liquid to create additional occupations for women and the elderly in Sadao Municipality.

Chumphon Branch

Supported activities on Safety Officer Day with the Provincial Department of Welfare and Labor as part of strengthening the safety officer network.





Good health and occupational health

The Company takes into account the health and safety of people in the community and society as evident through its action of providing support in the form of medical rubber gloves to communities and various agencies for use in ensuring safe contact, such as to the National Blood Bank Center, Thai Red Cross Society, the Sub-district Health Promoting Hospitals, Universities, Soi Dog Foundation. Bo Keng Taoist Foundation, etc.

Medical gloves support project



📍 Sri Trang Gloves (Thailand) Public Company Limited

Encouraged employees to donate blood and donated medical rubber gloves to the mobile blood donation unit of the Thai Red Cross at the Park Ventures Ecoplex Building, Wireless Road, Lumpini Sub-district, Pathumwan District, held every 3 months since 2015, with 2023 marking the 9th consecutive year. The Company has delivered a total of 72,000 pieces of rubber gloves to the Thai Red Cross Society, worth more than THB 90,000. In addition, it has provided medical rubber gloves for hospitals in Prachuap Khiri Khan Province Prison, Faculty of Veterinary Medicine Student Club of Chulalongkorn University, Thai Red Cross Children's Aid Foundation and Soi Dog Foundation, amounting to a total of 14,000 pieces, valued at over THB 14,130.



📍 Trang, Chumphon and Hat Yai branches

Supported the Bo Keng Taoist Foundation, hospital and volunteer veterinary camps for university students continuously every year. In 2023, the Company donated a total of **12,000 pieces** of medical rubber gloves, valued at more than **THB 10,860**, with the following details:

- Trang Branch has given a total of 3,000 pieces of medical rubber gloves to the Faculty of Medicine, Rajamangala University of Technology, Srivijaya Campus, Nakhon Si Thammarat, worth more than THB 2,000, which organized a project to enhance the veterinary professional experience in rural areas for students. The event location was at Na Thon Sub-district Administrative Organization, Thung Wa District, Satun Province.
- Chumphon Branch donated 5,000 pieces of medical rubber gloves to Map Amrit Hospital, worth more than THB 2,500 to support the operations of doctors and nurses so that they can perform their jobs with ease. and have sufficient gloves to perform duties effectively.
- Hat Yai Branch donated 4,000 pieces of rubber gloves to the Bo Keng Hatyai Tao Foundation, valued at more than THB 6,360.





Blood donation projects



📍 Hat Yai, Trang and Surat Thani branches

Organized activities for employees to donate blood with the Thai Red Cross Mobile Blood Donation Unit every 3 months to support the Thai Red Cross Blood Service in replacing blood that is used to save patients' lives from various events. This activity also promotes employees' generosity towards humanity and promote strong health.

In 2023, there will have been a total of **349 employees** who joined in donating **133,650 cc's** of blood, with the following details:

- Hat Yai Branch had 115 employees participating in the project and donating 51,750 cc's of blood.
- Trang Branch had 38 employees participating in the project and donating 13,300 cc's of blood through the project "Trang Industrial People Join forces to donate blood".
- Surat Thani Branch had 196 employees joining the project and donating 68,600 cc's of blood through the Red Cross blood donation project of Surat Thani Hospital.



Public Health development project



📍 Hat Yai Branch

Joined the Development of Sanitation Systems project in schools and communities to develop community public health at Thung Lung Fresh Market and Lob Mum Community.

Sports activities projects



📍 Sadao P.S. and Chumphon branches

Supported the budget for organizing sports competitions to promote exercise and local tourism, such as the 17th Sadao Mini Marathon and Fun Run, the anti-drug sports project of Sadao Municipality of 2023, 19th National Labor Day Football Competition of Samnakkham Sub-district Municipality, Khao Chaiyarat Games, etc.



Assistance for disaster victims and vulnerable groups

The Company provides assistance to disaster victims and vulnerable groups in society, both domestically and abroad, by providing assistance and relief in various forms, whether in terms of creating occupations, employee participation, providing budgetary support, donating relief bags and drinking water, as well as providing Sri Trang medical gloves. The organization is the one providing direct assistance and providing assistance through customers and trade partners through donations and various projects as follows:

Projects in providing assistance to disaster victims and vulnerable groups



📍 Hat Yai, Trang, Chumphon, Sadao P.S. and Surat Thani branches



Visited vulnerable groups such as disabled employees, bedridden patients, disabled people, and disaster victims, drug addicts, etc. and provided budgetary support to repair the elderly's homes and providing New Year's gifts for the elderly club consisting of essential consumer goods such as Sri Trang drinking water, disposable diapers, electrical appliances, etc., to build morale and promote a good quality of life. In addition, the Company collaborated with the network and local government agencies to donate beds made from field beds for patients in quarantine centers, suspected COVID-19 cases and those in isolation for COVID-19, of which a total of 7 cases have benefited. This project has continued for the second year in a row.

Environment

In addition to the production process using environmentally friendly technology, the Company places importance on helping to preserve the natural environment and joins in reducing global warming by increasing green space both inside and outside the Company premises to help absorb carbon dioxide. Moreover it has supported the restoration of ecosystems and biodiversity in cooperation with local agencies and various organizations in organizing reforestation activities, building weirs, releasing aquatic species back into rivers and canals, as well as the sea to help restore the community's ecosystem, food chain and preserve the abundance of nature through the following projects:

Tree planting projects



Sadao P.S. Branch

Carried out a project to raise awareness on World Soil Day for the second year in a row, whereby this year it joined with Sadao Municipality in bringing students under the municipality to join the project. There was a demonstration of making bio-fermented water and compost, and planting acacia trees which are 120 perennial trees with properties that help improve soil at the Waste Management Center Sadao Municipality.



Trang Branch



Together with the executives and various departments within the organization, the Company planted 100 trees, consisting of Payom and Yang Na trees to mark the occasion of His Majesty King Maha Vajiralongkorn's 71st Birthday Anniversary. His Majesty King Vajiralongkorn, His Majesty the King Rama X at the area of the wall behind the factory.

Hat Yai Branch

Collaborated with the mangrove planting project and the Federation of Thai Industries, Songkhla Province, in jointly planting mangrove forests to increase green space for the community and preserve the environmentsustainably.



Releasing fish projects



📍 Hat Yai Branch

Together with the corporate group of Sri Trang Agro-Industry Public Company Limited, Company executives, officials and citizens from Phatong Subdistrict Municipality, volunteer teams from the Company, from Semperflex Asia Company Limited, from Rubberland Products Co., Ltd. and a network of industrial factories in the area of Phatong Sub-district Municipality released a total of 20,000 fish, comprising 10,000 gold carp and 10,000 silver carp, for these fish to thrive and help balance the ecosystem as well as being a source of food and a source of income for people in the community in the future.



📍 Surat Thani Branch

As part of being responsible for campaigning and promoting environmental restoration, the Company collaborated with government and private agencies to release fish into natural water sources on Labor Day 2023.



📍 Chumphon Branch

Desiring to be responsible for campaigning and promoting environmental restoration within the Company and surrounding communities, and recognizing that water sources are important resources for human life as they help restore the land to be fertile. The abundance of a water source will include the existence of aquatic animals which is a measure of biodiversity. The Company makes great use of water resources in the production process and therefore recognizes its importance. A project has been established whereby fish is released into water sources to help restore and promote conservation of water resources of communities adjacent to the Company. Through the project, local fish species are released into water sources in collaboration with the community and water sources around the Company are protected and restored to increase biodiversity with the participation of the community and Khao Chai Rat Sub-district Administrative Organization. There are 5 types of fish, totaling 2,500.

Project to create and develop an environmentally friendly industrial network



Trang Branch

Joined with the Trang Provincial Industrial Office for a site visit in the area of Village No. 4, Bang Mak Sub-district, Kantang District, to advocate the principles of building sustainability of business establishments with the community and other stakeholders on the basis of good governance in sustainable environmental management.



Participated in community relations projects among network members to integrate working together effectively in the project to create and develop an environmentally friendly industrial network. The said project was held at Koh Libong, Kantang District, Trang Province.



Collect trash and return it to the shore Project



Invited to join the project “Collect trash and return it to the shore, share your heart, restore and release crabs, Plant Mangrove Forest” by M.E.C. Engineering Company Limited, (Significant Suppliers) which places importance on preserving the environment and natural resources by adhering to the principles of “sustainable progress” and its motto “M.E.C. stands with the community for sustainability” which is in line with the policy of the Sri Trang Corporate Group that places importance on the conservation of natural resources promoting the efficient use of resources, being aware of the safety of society, community, promoting sustainable social and environmental development. It also inspires the sense of responsibility towards society, the community, and the environment in the Company, employees at all levels and related departments throughout the supply chain continuously, including supporting activities that contribute to environmental conservation. At these events were representatives from Sri Trang Agro-Industry Public Company Limited (STA), Sri Trang Gloves (Thailand) Public Company Limited, Trang Branch (STGT-TG) and Sri Trang Gloves Company (Thailand) Public Company Limited, Sadao P.S. Branch (STGT-PS).

Project to support equipment for natural disaster assistance



Chumphon Branch

Supported forklifts for the Chumphon Royal Rainmaking Project Because Chumphon Province has experienced drought problems. Therefore, there various agencies rallied together to help carry out the Royal Rainmaking project to tackle the drought problems. In this regard, the Company brought a forklift to participate in this action to help carry out the transport of royal rainmaking equipment.



Additional information on the various CSR activities is available on the company website www.sritranggloves.com in part of SD news.

Environmental Management Systems (GRI 3-3)

The Company has implemented the environmental management standard system ISO 14001:2015, which encompass both the use of resources and pollution control, as the tool to drive continuous proactive development, formulate environmental policies and operational guidelines. Representatives of the environmental management system under the supervision of coordinators of the QSE (quality, safety and environment) management system use the internal audit mechanism of the ISO 14001 environmental management system to evaluate operational outcomes, including close monitoring of the changing trend in legal and regulatory requirements of relevance to the Company and report the operation’s results to board.



Implementing environmental policy is a duty that everyone in the organization must perform for the quality of life of employees, customers, communities, society and future generations. The Company has the following policies:

- Comply with laws, regulations and requirements of the government or government agencies related to the environment
- Prevent and reduce the occurrence of waste and support recycling to minimize the impact on the environment
- Continuously and regularly improve and develop the environmental management system by monitoring and auditing
- Focus on conserving resources and energy by using them sparingly and making the most thereof
- Provide environmental education and training to employees, including those who come to work under the organization in order to stimulate and raise awareness, as well as to prevent major problems affecting the environment
- Disclose and disseminate environmental policy to stakeholders

The Company has announced and communicated its **environmental policy** so as to serve as a guideline for all departments to operate in the same direction by setting environmental objectives, targets, plans and activities, including monitoring and reviewing the results of the implementation thereof every year under the motto.

66 **Conserve environment to heed and preserve** **99**
Sri Trang will develop and introduce value to our society



ISO 14001:2015

The Company has set a goal of receiving ISO 14001 environmental management standard certification for 100 percent of its factories in Thailand.

In 2023, 4 branch factories received ISO 14001:2015 environmental management standard certification, namely Surat Thani Branch, Trang Branch, Hat Yai Branch, and Sadao P.S. Branch, accounting for 67 percent of all branch factories in Thailand. Moreover, the Company plans to apply for certification of the Chumphon Branch and Anvar Branch in 2024.

In addition, to ensure that the Company's environmental management system is able to respond to needs and expectations for the well-being of people in the communities surrounding the factory, the Company continually surveys the communities within a radius of 5 kilometers around the factory area based on 5 survey topics:

Pollutions via



Water



Air



Odor



Noise



Waste and
unused materials



In summary, the results of the 2023 annual survey found that the community **was not negatively affected** in any significant way.

5 kilometers



Environmental impact survey conducted by the Company for the community

Building a Green Culture

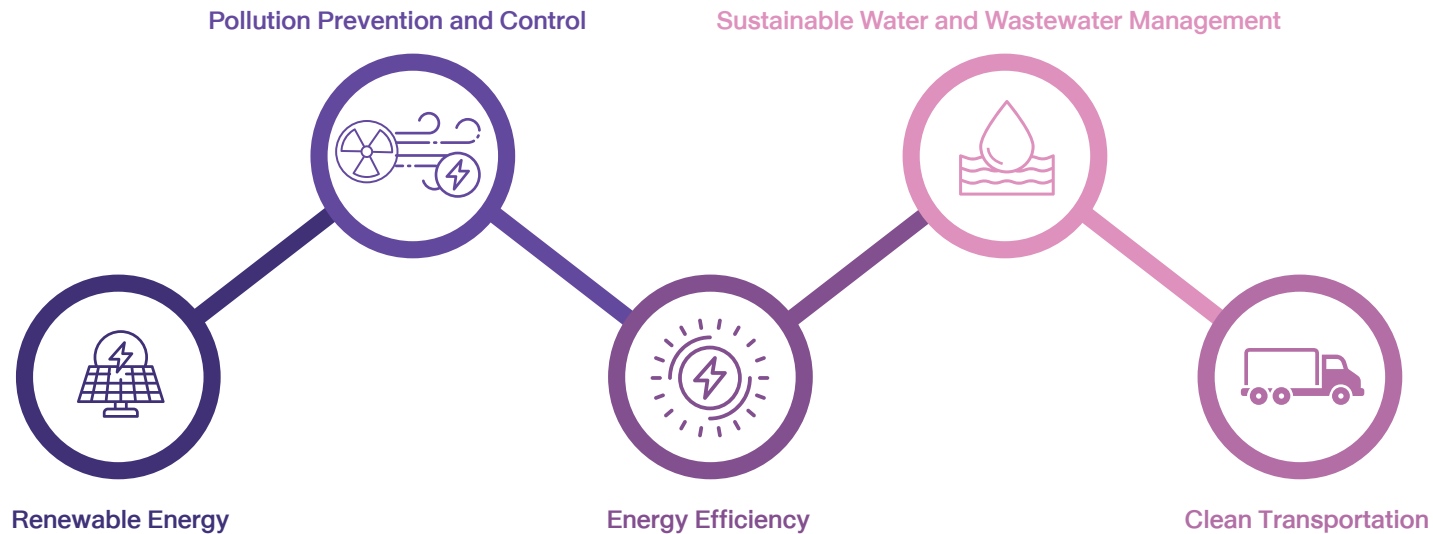
The Company aims to create an environmental culture for employees in the organization with communication, campaigning through public relations boards, vinyl signage, internal audio transmission system, Morning Talk to promote and create awareness among employees to realize the cost-effective use of resources and energy to maximize benefit both inside and outside the organization. Campaign activities include promoting the use of cloth bags instead of plastic bags, reusing paper, eliminating foam boxes and reducing single-use plastic bags in cafeterias, cycling in factories and factory housing, waste sorting to support recycling and reduce the amount of waste which need to be disposed, as well as increasing green areas within the organization and participation in planting forest, building weirs in collaboration with communities and government agencies by setting goals to the environmental performance of the company Conforms to the **Green Industry Criteria Level 4 (Green Culture)** of the Department of Industrial Works.

The Company organizes annual knowledge reviews and environmental training courses, both inside and outside the organization, for employees according to its training plans, as well as systematic On-the-Job Training and training projects related to environmental management, **totaling 15 courses** overall, such as BOD COD online and related laws, ISO 14001:2015 Requirements & Environmental Aspect, Guidelines for reducing greenhouse gases to aim for Net Zero emission, Raising awareness of energy conservation, MIND operators know and understand new laws, Care for the environment, etc., thereby engendering integration of knowledge and understanding into operations to reinforce good operations in environmental management for all stakeholders at all levels on a regular basis. **The total number of employees who have received such training comes to 5,200 people, accounting for 57 percent of all employees.**



Green Bond

The Company places importance on and is committed to conducting business with consideration to the environment in order to create sustainable business growth. The Company has initiated the development of a framework for fundraising criteria for environmental conservation projects for the purpose of investing and/or refinancing old debts of new or existing environmental conservation projects. The Company currently has a total of 5 environmental projects as follows:



From the issuance of green bonds until December 31, 2023, the Company has allocated investments in environmental projects from environmental conservation bonds. The details are as shown in the table below.

Project Type	Project Name	Project Details	Project Station (Factory branch)	Investment amount (million Baht)	Number of installations	Results
Renewable Energy	Installing Solar Rooftop System	Install a solar cell system to produce electrical energy to compensate for the demand for electrical energy during the daytime.	Trang	21.94	999.53 kWp	<ol style="list-style-type: none"> 1. Reduce electricity use by 1,366,956.65 kWh/month 2. Reduce greenhouse gas emissions by 652 tCO₂e /month

Project Type	Project Name	Project Details	Project Station (Factory branch)	Investment amount (million Baht)	Number of installations	Results
Pollution Prevention and Control	Project to install a bark separator so that the woodchip may be used to make fuel	Reuse scraps of bark and logs as fuel for the boiler which can reduce the use of fuel.	Hat Yai	2.75	2 units	<ol style="list-style-type: none"> 1. Reduce wood use = 1,700 Tons/month 2. Reduce greenhouse gas emissions by 320 tCO₂e /month
	Project to improve the dust collection system of an old model boiler by replacing it with a bag filter	Increase air pollution (TSP) treatment efficiency	Hat Yai, Surat Thani, Sadao P.S. and Chumphon	154.53	12 units	Reduce dust released into the atmosphere (TSP) by an average of 85 percent.
Energy Efficiency	New Chiller installation project to increase efficiency along with using refrigerants that do not harm the environment	Install new 100-tons-chiller, with high cooling efficiency, and use environmentally-friendly refrigerants	Hat Yai	8.55	3 units	<ol style="list-style-type: none"> 1. Reduce electricity use by 263,860 kWh/month 2. Reduce greenhouse gas emissions by 131.87 tCO₂e /month
	Project to replace fluorescent light bulbs with LED	Change light bulbs from fluorescent bulbs to LED bulbs to reduce electrical energy use	Hat Yai	0.77	1,944 bulbs	<ol style="list-style-type: none"> 1. Reduce electricity use by 130,559 kWh/year 2. Reduce greenhouse gas emissions by 68 tCO₂e /month
Sustainable Water and Wastewater Management	Installation of Wastewater Pre-Treatment Systems	Install a wastewater pre-treatment system for wastewater with high concentrations to reduce the amount of chemicals that will enter the total treatment system, using such pre-treatment system can lower the COD value.	Hat Yai and Surat Thani	16.33	2 systems	Reduce COD by 94% and 92% respectively.
Clean Transportation	Electric forklift and electric hand lift project	Reduce oil consumption by using electric forklifts and electric hand lifts	Hat Yai, Sadao P.S., Chumphon and Anvar	42.99	19 คัน	<ol style="list-style-type: none"> 1. Reduce the use of diesel fuel by 10,032 L/month 2. Reduce greenhouse gas emissions by 27.5 tCO₂e /month

Reducing Greenhouse Gas Emissions and Energy Management (GRI 3-3)

Reducing greenhouse gas emissions (GRI 305)



The Company is aware of the risks and impacts of climate change that poses physical risks, such as floods, droughts, and extreme weather events, as well as transition risks, such as changes in regulations and standards that become more rigorous or carbon tax. These risks may affect business operations in terms of increased production costs, competitiveness and sustainability of business operations in the future. In addition, greenhouse gas emissions from business operations are issues that stakeholders, especially customers, are interested in and prioritized.

Therefore, the Company has set targets to reduce greenhouse gas emissions from business processes and adopted management approaches that respond to the Global Sustainable Development Goals - **SDG 13** and the goal of becoming a **low-carbon company** through various greenhouse gas emission reduction projects and carbon offset activities whereby the Company has proactively identified significant sources of greenhouse gas emissions and reduced greenhouse gas emissions through **Carbon Footprint Assessment**, which will lead to the determination of management guidelines to effectively reduce greenhouse gas emissions.



Target

- Reducing greenhouse gas emissions per product unit by 40% within 2026 compared to 2021 (base year)
- Carbon Neutrality by 2030
- Net Zero by 2050



Guidelines for operation

- Improve energy efficiency of machinery in the production process to achieve maximum efficiency
- Study and develop low-carbon technology, i.e. increasing the proportion of renewable energy from biomass fuels and solar energy
- Modify the use of fossil fuels for vehicles being used in the production process
- Study and develop projects to reduce and absorb carbon in the agriculture and forestry sectors to gain the amount of carbon credits



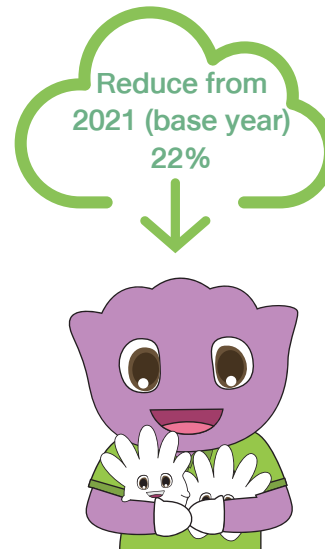
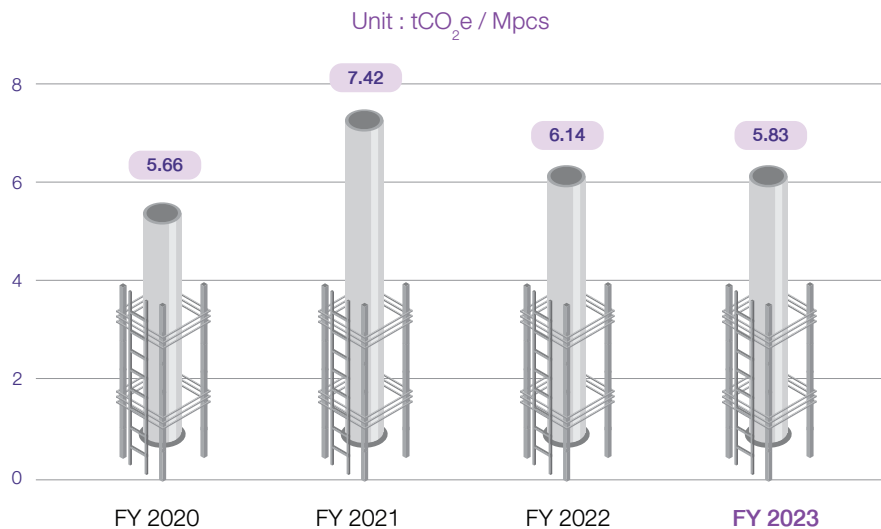
Performance

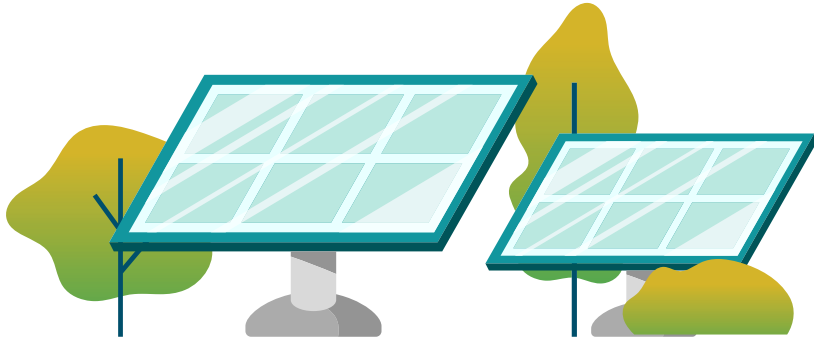
In 2023, 5 factories: Hat Yai Branch, Surat Thani Branch, Trang Branch, Chumphon Branch and Sadao P.S. Branch have created and registered **Carbon Footprint of Products (CFP)** for 13 products with the Greenhouse Gas Management Public Organization, for which 4 greenhouse gas indicators have been verified according to the requirements for calculating and reporting the organization's carbon footprint (**Carbon Footprint for Organization: CFO**) in 2023 by **LRQA (Thailand) Company Limited**.

The Company has established guidelines and action plans to reduce energy consumption and improve work processes to reduce greenhouse gas emissions from the business operations of the organization focusing on renewable energy such as biomass energy, solar energy, etc.

Greenhouse gas emissions	Unit	FY 2023
Greenhouse gas emissions Scope 1	tCO ₂ e	57,272
Greenhouse gas emissions Scope 2	tCO ₂ e	131,422
Greenhouse gas emissions Scope 3	tCO ₂ e	1,139,906
Total greenhouse gas emissions (Scope 1 and 2)	tCO ₂ e	188,694

Greenhouse gas emission intensity (Scope 1 and 2)





Energy Management (GRI 302)



The Company's rubber gloves production process consumes significant heat, steam and electricity, which translates into the cost of production; furthermore the factories of the Company are designated factories according to the Energy Conservation Promotion Act, B.E. 2535. The Company has realized and given importance to continually improving energy efficiency in production, including promoting the use of renewable energy to achieve the most efficient use of energy, reduce energy costs and reduce greenhouse gas emissions. Energy management is done by setting up an energy conservation committee and appointing an authorized person responsible for energy at the factory to manage energy use through energy conservation projects and various energy saving measures as well as promoting the use of renewable energy, such as choosing energy-saving equipment, improving work processes, **using 100 percent biomass fuel to produce heat from the boiler**, including the installation of solar lighting systems around the corridors, etc.

In order for the Company to be able achieve short-term, medium-term and long-term energy conservation goals and support the goal of reducing greenhouse gas emissions from business operations, the Board of Directors approved the investment budget for the project to install a solar energy production system in 2023-2024.

Project for energy management

The installation of solar power generation systems (Solar Rooftop) at Hat Yai, Sadao P.S. and Chumphon branches with a capacity of 1 megawatt per branch. The installation projects are planned to operate 365 days per year. The average electricity production for each branch is 1,368 megawatt-hours per year (MWh/year) and 4,104 MWh/year for all three branches. The generated electricity will be used in the production processes and offices. Thus, the installation projects will be reduced greenhouse gas emissions approximately 653 tons of carbon dioxide equivalent per year (tCO₂e/year) per branch and 1,959 tCO₂e/year for all three branches.

Reducing of GHG
for all three
branches

1,959
tCO₂e/year



Solar rooftop at
factory's Sadao P.S. Branch



Solar rooftop at
employee dormitory's Chumphon Branch



Guidelines for operation

- Establish annual targets and plans to reduce the use of electricity and heat
- Regularly check the integrity of equipment and machines to achieve maximum energy efficiency
- Improve and modify the parts and equipment of machinery to be energy-saving
- Study and develop innovations in renewable energy and alternative energy for use within the Company



Target

Reducing total energy consumption per product unit by 5.5% within 2024 compared to 2019 (base year)



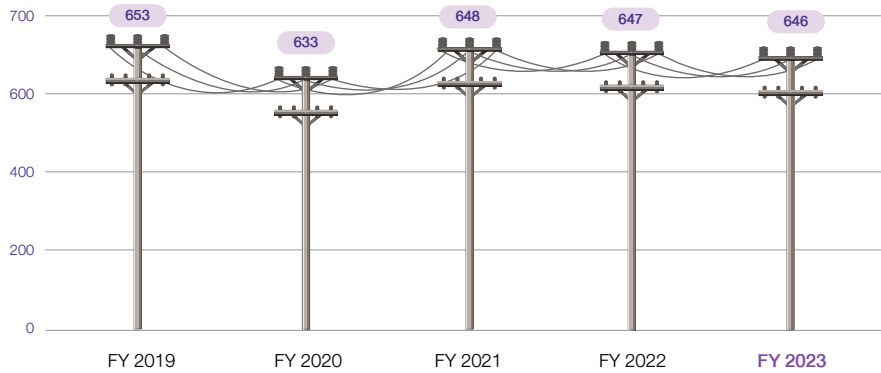
Target

Reducing electricity consumption per product unit by 10% within 2024 compared to 2019 (base year)



Performance

Total energy consumption intensity (Unit: GJ/Mpcs)

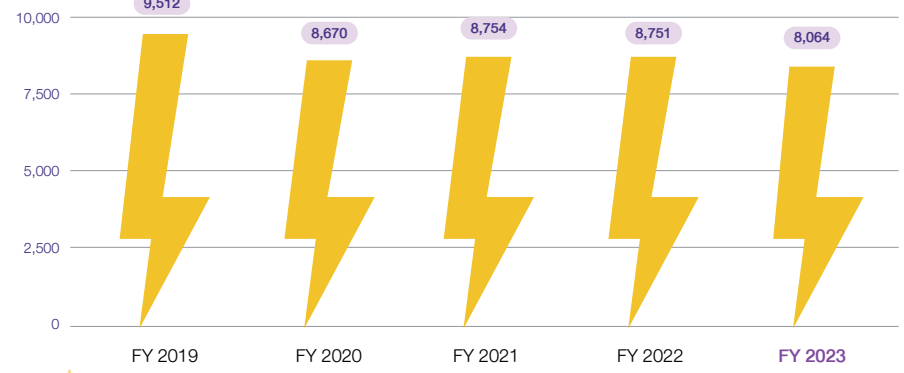


Reducing total energy consumption intensity



Performance

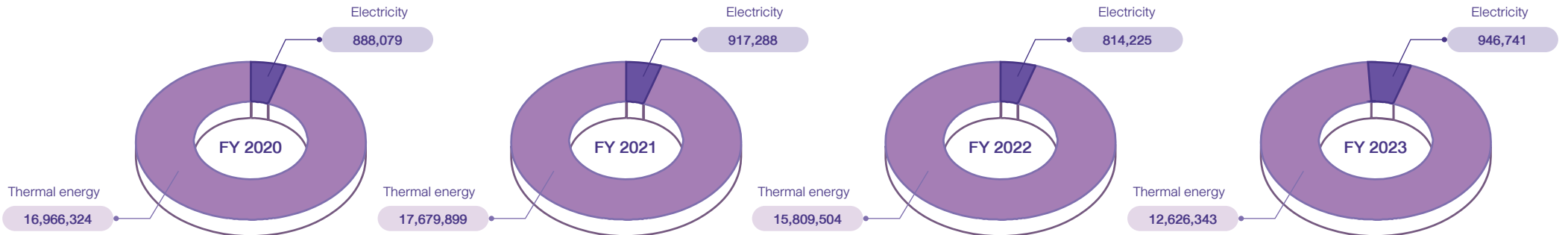
Electricity consumption intensity (Unit: kWh/Mpcs)



Reducing electricity consumption intensity



Proportion of electrical consumption to thermal energy from biomass fuel (unit : GJ)



Water and Effluent Management (GRI 303)

Water management (GRI 303-1)



Water is another main resource used in the glove production process and may affect the quality of the gloves. In some parts of the production process, quite a lot of water is used. The Company is therefore aware of the risks associated with bringing water from various sources to be used, in terms of risks--both quantity and quality-related, risks related to water-related regulatory changes and pricing structure, including water-related stakeholder conflicts. In 2022, the Company began to analyze and assess the risk situation pertaining to sufficiency of water resources of all factories located in Hat Yai District, Sadao District, Songkhla Province, Kantang District, Trang Province, Kanchanadit, Surat Thani Province and Pathio District, Chumphon Province by using the Aqueduct Water Risk Atlas tool of the World Resources Institute (WRI) and setting the frequency of analysis every 2 years. Results from the 2022 assessment of all the Company's factories found that they are not located in an area where water shortages may occur or in water-stressed areas. Although the Company uses groundwater and surface water from ponds dug to store water to improve water quality for use in production and some water from the wastewater treatment system is reused, the Company has set guidelines for increasing efficiency of water use in the production process, in support of Sustainable Development Goal 6 (SDG 6) and Thailand's 20-year water resources management master plan to reduce the impact of water shortages in the future as follows:



Guidelines for operation

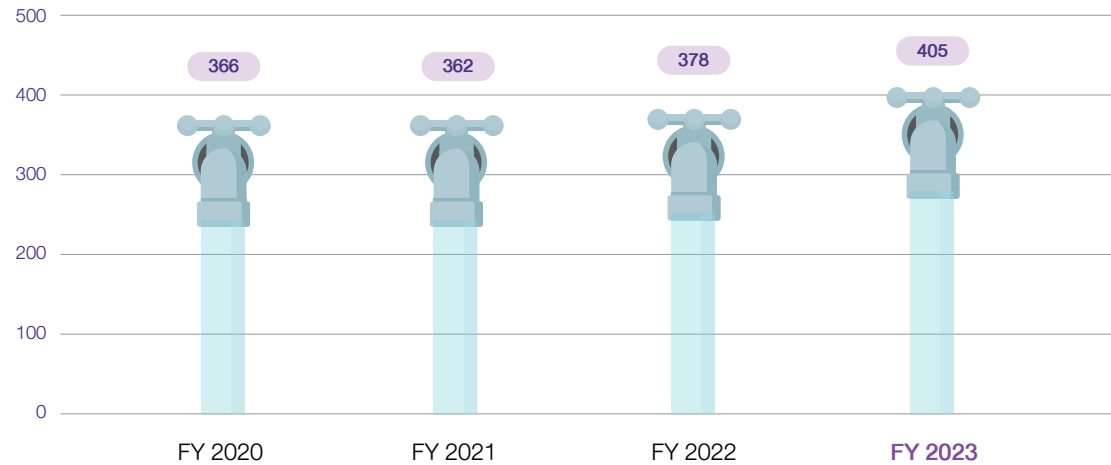
- Provide water for use in sufficient quantity and of suitable quality for the production process without affecting the community
- Set goals for effective water management every year using the 3Rs principle
- Develop a soft water production system for maximum efficiency in order to reduce the use of groundwater
- Provide surface water sources and replenish groundwater in the areas surrounding the plant to help prevent flooding or drought
- Promote invention and improvement to reduce water consumption in each process with Kaizen and QCC activities

Target

Reducing water consumption per product unit by 10% within 2024 compared to 2019 (base year)



Performance

Water consumption per product unit (m³/Mpcs)

Remark: * Due to product quality control, the Company in 2023 used quite a lot more water in production, causing the amount of water used in the production process to increase.

Examples of projects to reduce water usage

Trang Branch

Name of Project: Auto Start-Stop Energy Production line STGT-TG

Before operation: Use manual to control opening and closing.

After operation: Proceed with installing an automatic valve at the main pipe of each Hot Soft and Cold Soft pipe line, both TG1 and TG2, to control water use in the event of production stopping.

Outcomes

Soft Water

TG1 Factory: Able to reduce water use in the production line by 566 cubic meters per month, or an amount worth THB 5,373 per month.

TG2 Factory: Able to reduce water use in the production line by 1,388 cubic meters per month, or an amount worth THB 13,183 per month.

Hot Water

TG1 Factory: Able to reduce water use in the production line by 806 cubic meters per month, or an amount worth THB 56,448 per month.

TG2 Factory: Able to reduce water use in the production line by 1,388 cubic meters per month, or an amount worth THB 148,258 per month.

Auto Start-Stop Valve



Chumphon Branch

Project of reducing usage of water in production line of STGT-CP

Due to the properties of valves used to control the flow of water in the production process has a flow rate value equal to 15 cubic meters/hour/production line with each valve having the water flow rate as follows:



Hot water valve

6.5 cubic meters per hour
per production line.



Cold water valve

6.5 cubic meters per hour
per production line.



Groundwater valve

3.0 cubic meters per hour
per production line.

Operational method: Adjust the valve to reduce the water flow rate to **11.2 cubic meters per hour per production line.**
After adjusting each valve, the water flow details are as follows.



Hot water valve

6 cubic meters per hour
per production line.



Cold water valve

5 cubic meters per hour
per production line.

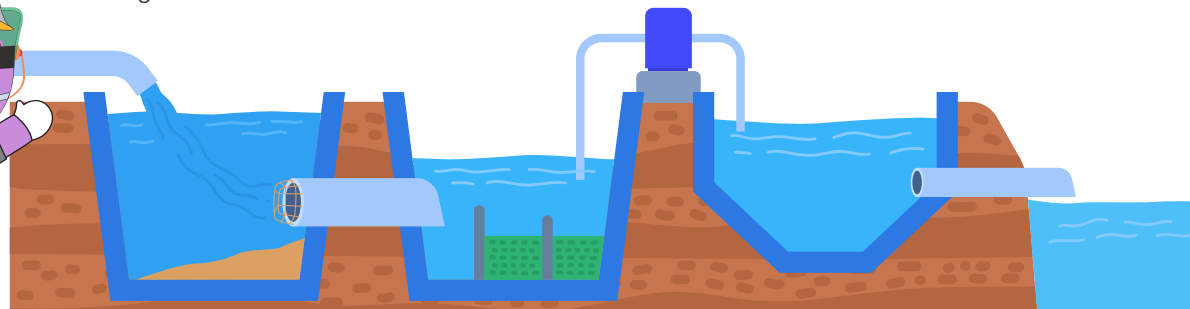


Groundwater valve

0.2 cubic meters per hour
per production line.



In reducing the water flow rate, the branch factory has also to simultaneously inspect the properties of the gloves.



Before



After



Effluent management (GRI 303-2)

The Company has a standard wastewater treatment system as Aerated Lagoon whereby wastewater generated from production processes and activities will enter the wastewater treatment system and treated so that the water quality passes the legally required standards for the control of sewage from a factory, considered as the minimum effluent quality standard (GRI 303-2). The Company has installed a BOD (Biochemical Oxygen Demand: BOD) online system that measures the amount of oxygen needed by microorganisms to decompose organic substances in wastewater and sends BOD measurement results in real time to the Department of Industrial Works. This ensures that the quality of effluent water discharged to public water sources meets legal standards.

The Company has developed and improved technology for effective wastewater treatment, focusing on reusing the treated water in production according to the 3Rs principle with guidelines defined as follows:

- Monitor and control the wastewater treatment system to be fully effective at all times
- Use of technology and innovation to improve and control the operation of the wastewater treatment system to increase efficiency and reduce energy consumption
- Improvement and development of the water treatment systems so that at least 5 percent of the water can be reused in production
- Maintaining preparedness for potential emergencies such as power outages and floods
- Installation of pre-treatment systems to increase the efficiency of wastewater treatment



(The results of water discharge quality can be found in the GRI Content Index and Table of Environmental Performance at page 192 on Sustainability Report 2023)

Examples of wastewater management projects

Chumphon Branch

Project to reuse not less than 10 percent treated water in the production process.

The Chumphon branch factory has installed the Reclaim Water System, which is the building of the Reclaim Water System, located in the area of the final wastewater storage pond (Oxidation Pond 2). The system works by taking treated wastewater from the final pond through a process of using chemicals to adjust the pH value, sterilize and precipitate, after which the water is sent through a UF and RO filtration system so that it can be reused in the production process.

Outcomes

Treated wastewater from the final pond can be reused in the production process, averaging **14,458 m³/month, or calculated as a percentage of 14.31%**



1. Location of Reclaim Water System



2. DAF Dissolved Air floatation System



3. UF Filtration System



4. RO Machine Unit

Management of Waste and Unused Materials (GRI 306-1, 306-2)



The Company places importance on efficient management of waste and unused materials which helps to promote cost-effective use of resources and reduce the cost of disposal of waste arising from the Company's operations, both directly and indirectly. The Company adheres to the 3Rs (Reduce, Reuse & Recycle) principle in waste management as a guideline for managing waste and unused materials in the factory whereby its focus is on reuse or use as a replacement in other agencies/units to reduce waste disposal and adopt a circular economy that focuses on the cost-effective use of resources and recycling through the use of innovation and technology to optimize resource utilization, reduce the need for new resources.

Main wastes from the production process are wastewater from the washing and forming process prior to dipping in latex, sludge from the wastewater treatment system, ash from the combustion process of wood chipped boiler biomass, formers which are damaged or deteriorated from use, wooden pallets or plastic drums from raw material containers, packaging of chemicals, oil tanks and scrap from maintenance work including

broken gloves. All waste has been sorted, stored, recorded and disposed legally. Unused materials that do not have a significant impact on the environment and the community, and waste such as end-of-life formers, pallets, and plastic drums can also be reused within the factory and recycled and can create added value with the community as well. More details are reported in Social Performance under the heading "Contributions to Community and Social Development".

In addition, the Company has supported partners in the supply chain through the Business Partner Code of Conduct and Guidelines to encourage efficient use of resources, **Sustainable Materials** choices and implementation of waste management according to the 3Rs principle to reduce waste and achieve sustainable waste management.



Guidelines for operation

- Make the utmost use of available resources by developing and creating value through sorting and reuse.
- Improve work / production processes to help minimize the amount of waste generated

- Sorting and storing waste / unused materials by type so that they can be further utilized or sent for legal disposal
- Reducing and eliminating the use of foam food packaging and single-use plastic bags within the Company
- Cooperation with partners to reduce packaging waste by changing receiving raw materials type and re-using package



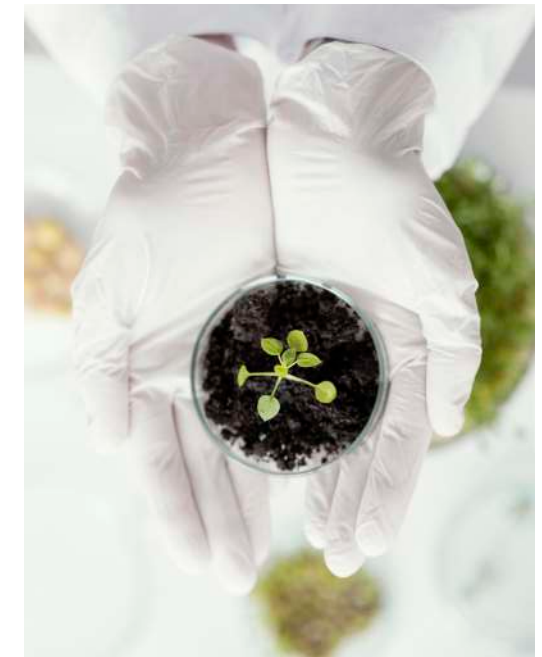
Target



Reducing waste
per product unit
by 20% within 2024
compared to 2019
(base year)

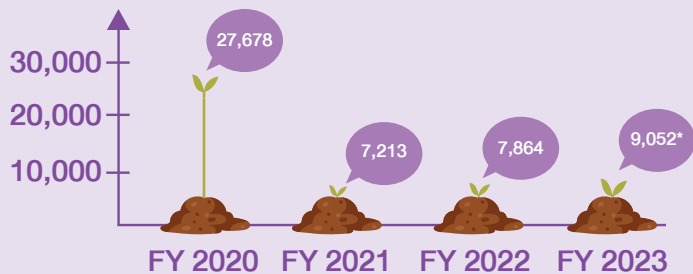
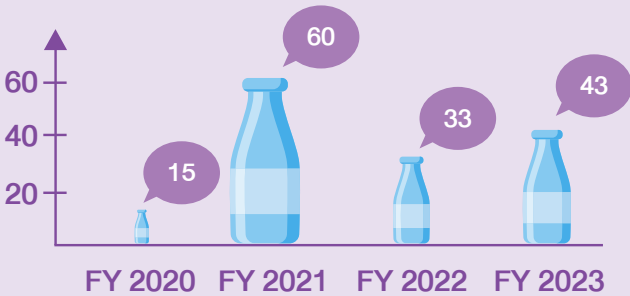
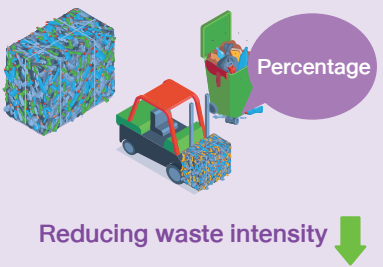
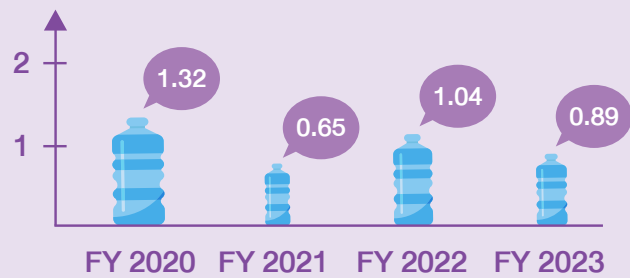


Reducing the amount
of **non-hazardous**
waste from
the production process
that is disposed in
landfills **to 0 by 2030**

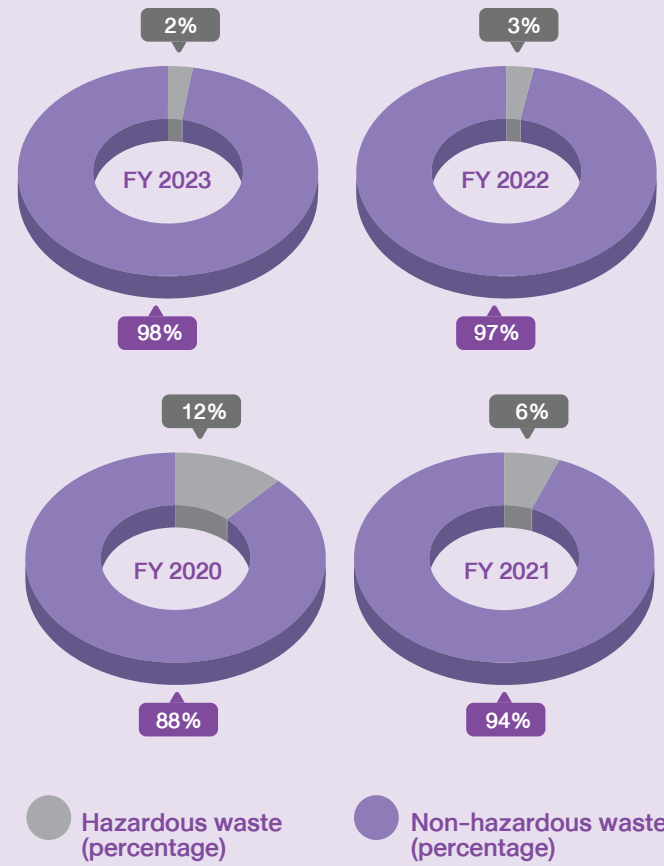


Performance

Management of Waste and Unused Materials



Type of waste (Hazardous waste/Non-hazardous waste)



Remark: * The amount of non-hazardous waste from production that is sent to landfill has increased because in 2023, there will be reports on the operating results of 2 additional factory branches, namely the Chumphon and Sadao P.S. branches.

Examples of projects to reduce resource use and waste that are operated and their results



Reduce usage = Reduce waste's Project

at Hat Yai Branch, save cost 450,000 Baht per year



Reduce food waste

by 6,360 kilograms per year



Reduce paper usage

by 245 kilograms per year



Reduce lubricant oil usage

by 115 kilograms per year



Reduce chemical pen usage

by 42 kilograms per year



Reduce glove usage

by 1,260 kilograms per year



Reduce cardboard box usage

by 43 kilograms per year



Reduce stretch film usage

by 1,036 kilograms per year



Reduce plastic former usage

by 2,014 kilograms per year



Reduce electronic equipment usage

by 3 kilograms per year



The Recycling Waste Bank in Exchange for Eggs Activity

- Hat Yai Branch was able to separate recyclable waste 5,295 kilograms per year
- Trang Branch was able to separate recyclable waste 3,739 kilograms per year



บริษัท ศรีตรังโกลฟส์ (ประเทศไทย) จำกัด (มหาชน) สาขาตรัง
ขอเชิญเข้าร่วมโครงการธนาคารขยะรีไซเคิลแลกไข่
 Waste for Eggs Campaign / ปลูกไข่เพื่อโลกสีเขียว
 โครงการฯ-รีไซเคิลที่ธนาคาร มาแลกไข่เพื่อโลกใบเรารัก

เปิดรับแลกขยะทุกวันพุธ สุดท้าย ของทุกเดือน
 ณ บริเวณลานพลาซ่าชุมชน หมู่บ้าน (31) โทรฯ 15:00 น. - 16:00 น.
 หน่วยงานประชาสัมพันธ์: ฝ่ายประชาสัมพันธ์ 2 075-071-199

ประเภทของขยะ	ปริมาณที่แลกได้
1. ขยะพลาสติก (ขวดน้ำดื่ม, ขวดน้ำยา)	1 กิโลกรัม = 1 ฟอง
2. ขยะกระดาษ (ซองกาแฟ, ซองชา)	1 กิโลกรัม = 1 ฟอง
3. ขยะแก้ว (ขวดน้ำดื่ม, ขวดน้ำยา)	1 กิโลกรัม = 1 ฟอง
4. ขยะโลหะ (ฝาขวดน้ำดื่ม, ฝาขวดน้ำยา)	1 กิโลกรัม = 1 ฟอง
5. ขยะยาง (ยางรถจักรยาน)	1 กิโลกรัม = 1 ฟอง
6. ขยะผ้า (เสื้อผ้า, ผ้าเช็ดตัว)	1 กิโลกรัม = 1 ฟอง
7. ขยะอื่น ๆ (ขยะทั่วไป)	1 กิโลกรัม = 1 ฟอง

SRITRANG GLOVES
 Touch Of Life™



Hazardous Waste Reduction Project (continuous project since 2021)

This project is carried out in cooperation with suppliers of chemical raw materials whereby incoming chemical packaging is modified to reduce hazardous waste from chemical containers.

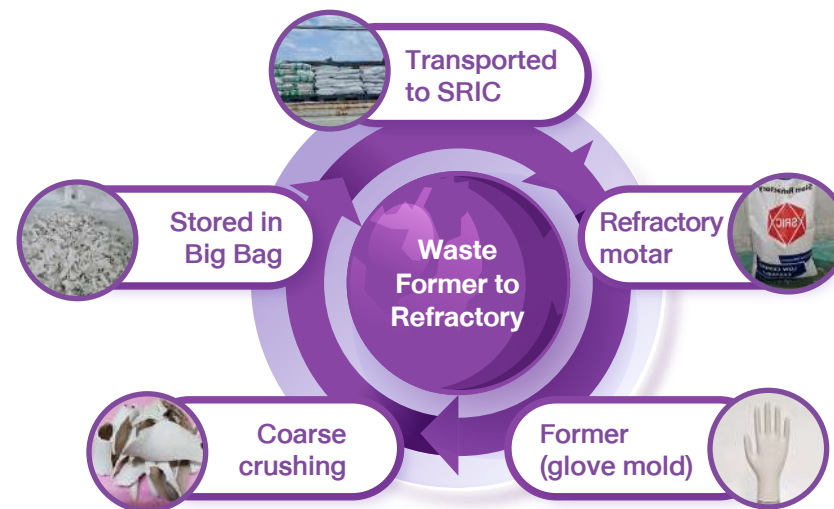


Issue	Action	Reducing of amount of weight of hazardous waste (kg)		
		FY 2021	FY 2022	FY 2023
Reduce the amount of hazardous waste in the form of chemical tanks	Replace the plastic tanks with Tank Cars	264,833	289,290	296,021
Reduce the amount of hazardous waste in the form of sacks	Replace the sacks with Tank Cars	17,801	16,677	-
Reduce the amount of hazardous waste in the form of 1,000 liter bulk tanks	Replace the 1,000 liter bulk tanks with Tank Cars	19,197	26,919	1,150,411
Total		19,197	26,919	1,150,411



In 2023, hazardous waste from chemical packaging was reduced by **1,113,546 kilograms** from 2022.

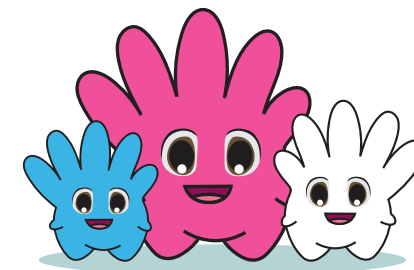
Circular Economy Project



Waste Former to Refractory Project (continuous project since 2022)

This project is collaboration between STGT and SRIC, a subsidiary of SCG, whereby STGT sends its expired ceramic glove molds to be substituted raw material for the production of SRIC's refractory mortar.

In 2023, this project enabled the Company to reduce **1,140.45 tons/year** of Former landfill, reducing the cost of disposal by **THB 2,030,000 per year**.





Waste to Value Project

In 2023, Saint-Gobain Weber Company Limited purchased fly ash, which is waste from the steam production process from Trang Branch factory to be used as an ingredient in the company's products.

This reduced the amount of flying ash required to be sent out for disposal by **330 tons/year**, thereby reducing the cost of sending out for disposal by **THB 131,840 per year** and increasing the value of waste by **THB 32,960 per year**.



Collaborative project with SCleco to find alternative energy materials



The Company conducted a study on changing unused materials to gain benefits. SCleco analyzed the heat value of rubber sludge from wastewater that passed through the filter press at various humidity values so that it can be mixed with solid waste fuel or RDF to be used as fuel in the kiln system of a cement factory. The joint study found that if the sediment's moisture content is lower than 40%, the heating value will be much higher, thereby making it worthwhile to mix into fuel. From the said study, the Company piloted the delivery of 5,880 kilograms of rubber sludge from DAF for testing, the results of which were satisfactory but still required to increase storage and transportation management to be worthwhile. Previously, this rubber sludge would have been sent to landfill for disposal. Therefore, the said study will be a driving force to move towards becoming Zero Waste to Landfill according to the goal that the Company has set.



Consideration of Ecosystems and Biodiversity (GRI 304-3)



Target

**100% of the operational areas have been assessed
for preliminary biodiversity risk**

The Company is mindful of the importance of conducting business with caution on possible impacts on the ecosystem and biodiversity and strives to maintain the balance so that the ecosystem and biodiversity remain intact, including having adopted Zero Deforestation Commitment. In 2019, the Company applied for FSC™ (Forest Stewardship Council™) FSC™ - COC (Chain-of-Custody Certification) as a product chain management standard to certify that Sri Trang Gloves' gloves are made from latex that comes from responsibly managed rubber plantations in accordance with internationally accepted principles. This has enabled the Company to build confidence among customers that in selecting gloves from Sri Trang Gloves they are choosing natural products that come from the management of rubber plantations that do not destroy natural forests and the environment.

The Company remains committed to maintaining the balance of the ecosystem and biodiversity. In 2023, the Company has studied the impacts on biodiversity using the Integrated Biodiversity Assessment Tool or IBAT, which is an internationally accepted database, to assess risks and impacts on biodiversity, covering 5 locations, or **100 percent, of its production areas located in Thailand.**

Assessment results show that there are no business activities in areas classified as world heritage sites and protected areas by the International Union for Conservation of Nature (IUCN), category 1-4, that is, not in Strict Nature Reserves, National Parks, and Natural Monument, as well as Habitat/Species Management Areas.



In addition, the Company is working earnestly towards getting to a level of preparedness to accommodate the EU Deforestation Regulation (EUDR), a new EU regulation that is expected to come into force by 2024 and aims to monitor and trace the source of raw materials used to produce a total of 7 products, including cattle, cocoa, coffee, palm oil, **rubber**, soybeans, and wood, which must come from areas that are free from deforestation or not encroachment of reserved forest areas. In the past, the Company Sri Trang Agro-Industry Public Company Limited, the main supplier of latex raw material to the Company, has developed the **Sri Trang Friends Platform** and functions to support traceability of rubber cultivation sources. Therefore, the Company has actually already begun to comply with the said regulations. Adoption of the EU regulations would increase the opportunity to sell gloves made from natural rubber to Europe. It will also be an opportunity to expand the market in the future if such regulations are enforced in other regions as well. At the same time, the Company supports and participates in protecting ecosystems and biodiversity by expanding natural protected areas to provide habitat for both terrestrial and aquatic life. The Company engages in activities to preserve and restore the ecosystem, both organized by itself and in collaboration with others such as government agencies, educational institutions, communities, and other stakeholders, through various activities such as planting forests, building dams, releasing aquatic species back into rivers, canals, and the sea, etc.



“Energize sustainable conservation towards green space” Project

Chumphon Branch factory has increased green space within the Company. Trees are considered living things in nature that provide fresh air to living things. They help absorb carbon dioxide (CO₂), which is a greenhouse gas that causes global warming, and also provide shade from the sun. The project received support from the seedling nursery center of the Royal Forestry Department, who also provided knowledge about the benefits of increasing green space and encouraged employees to be aware of how to jointly preserve green spaces.



“Teal conservation area” Project



Trang Branch factory recognizes the importance of consideration of the ecosystem and biodiversity. The Company therefore has put up signs “Teal Conservation Area” at the wastewater storage pond that is treated before being released into public water sources, to raise awareness among citizens to help create ecological balance and restore perfection to nature.

Air Quality Management

The Company attaches great importance to air quality management resulting from its operations as the production process may cause air pollution. This may affect employees and surrounding communities around the factory location. The Company, therefore, has developed a management plan to control air quality, both inside and outside the factory, as well as around its vicinity, whereby there are regular measurements and monitoring to ensure that the air quality is in accordance with the legal and regulatory required standards. In addition to measuring the air quality from the vents, the Company has organized a working group to periodically survey and measure the air quality in nearby communities as well.

In order to effectively manage air quality, the Company has installed air pollution treatment systems according to the type of production process so as to reduce the impact both within the factory premises and around nearby communities as follows:

- **For the biomass fuel heating boiler (chopped wood), the Company installed three types of pollution treatment systems:**
 1. Single Cyclone and Multi Cyclone (dry dust and dry ash collection system)
 2. Wet Scrubber (dry dust and wet ash collection system)
 3. Bag filter (collector that removes with high efficiency)
- **The chlorine gas production process is equipped with a wet scrubber**

The Company has set a goal for zero environmental complaints and established operating guidelines to achieve the following:

- Use of clean fuels in the production process;
- Examine and measure the operation of the system and the air quality from the air ducts according to the annual work plan;
- Visit the site to survey the impact and measure the air quality in nearby communities regularly according to the plan;
- Communicate environmental quality to communities and the public.



(The results of air quality measurement from the vents can be found in the GRI Content Index and Table of Environmental Performance page 189 on Sustainability Report 2023)



Target

Zero number of non-compliance with environmental laws and regulations case



Performance of 2023

Zero number of non-compliance with environmental laws and regulations case

Environmental expense accounting of 2023

Expenses for pollution control equipment	Unit	Total
Wastewater treatment	million baht	22,683,118
Air pollution treatment	million baht	125,495,982
Waste disposal	million baht	28,084,691
The cost of operating the environmental management system	million baht	1,138,873
The cost of environmental measurement	million baht	1,960,567
The cost of Maintenance (annual Preventive Maintenance (PM))	million baht	11,840,623
Total	million baht	191,203,854

Summary of Operating Performance

Summary of operating performance of Sri Trang Gloves (Thailand) Public Company Limited in 2022 to communicate sustainability performance, namely economy, society and environment.



Governance Performance

Financial

GRI standard	Topic	Unit	2020	2021	2022	2023
GRI 201-1 (2016)	Revenue from sales and services	MB	30,552	47,551	23,305	19,665
	Profit for the year	MB	14,416	23,704	1,652	153
	Dividends paid to shareholders	MB	7,501	13,306	3,294	716
	Wages and compensation for employees	MB	2,267	2,494	2,535	2,320
	Interest and finance charges to borrowers	MB	143	127	187	306
	Taxes paid to the government and local government agencies such as corporate income tax, Local maintenance tax, school tax, etc.,	MB	1,495	2,536	181	44
	Expenses for support and implementing projects for social and community development	MB	7	2	11	1
	Compensation expenses that the organization pays to the Social Security Fund, Provident funds and retirement arrangements for employees	MB	60	67	73	96
	Compensation expenses that the organization pays to the Social Security Fund	MB	41	39	42	72
	Expenses that the organization pays into the provident fund	MB	9	14	15	17
	Expenses for retirement arrangements for employees	MB	10	14	16	8
GRI 201-4 (2016)	Tax benefits and others received from government and local authorities from the Promotion of Investment and Development (BOI)	MB	1,485	2,663	127	0
GRI 202-2 (2016)	Percentage of executives from manager level and above who come from local people (5 km radius or within province)	%	42	42	36	50

Sustainable Management of Supply Chain

GRI Standard	Type of Suppliers	2021		2022		2023	
		Numbers	Share of Total Procurement Spent (%)	Numbers	Share of Total Procurement Spent (%)	Numbers	Share of Total Procurement Spent (%)
GRI 2-6 (2021)	Tier 1 Suppliers	1,529	100	1,573	100	1,490	100
	Critical Tier 1 Suppliers	191	94	164	46	155	91
	Critical Non-Tier 1 Suppliers	-	-	-	-	-	-

GRI Standard	Unit	2020	2021	2022	2023	┆ 2566
GRI 204-1 (2016)	Spending on products and services from local partners and contractors	MB	1,792	1,255	1,866	1,174
	Total procurement costs	MB	10,788	16,892	10,976	6,372
	Spending on products and services from local partners and contractors vs. total procurement spend	%		17	7	17

Social Performance

Employee

GRI Standard	Topic	2020		2021		2022		2023	
		Person	%	Person	%	Person	%	Person	%
GRI 2-7 (2021), 405-1 (2016)	Employee	8,287	100	9,689	100	8,104	100	9,316	100
	Permanent employee								
	by gender								
	Male	3,952	47.96	4,611	48.54	3,967	49.47	4,379	47.20
	Female	4,288	52.04	4,888	51.46	4,052	50.53	4,898	52.80
	Total	8,240	100	9,499	100	8,019	100	9,277	100
GRI 2-7 (2021), 405-1 (2016)	by region								
	Thai	5,023	60.96	6,643	69.93	5,622	70.11	6,254	67.41
	South	4,714	57.21	6,270	66.01	5,220	65.10	5,729	61.75
	Northeastern	167	2.03	180	1.89	139	1.73	143	1.54
	Eastern	9	0.11	11	0.12	8	0.10	10	0.11
	North	32	0.39	35	0.37	27	0.34	37	0.40
	Central	93	1.13	125	1.32	106	1.32	115	1.24
	Western	8	0.10	22	0.23	122	1.52	220	2.37
	Foreigner	3,217	39.04	2,856	30.07	2,397	29.89	3,023	32.59
	Indonesia	-	-	-	-	-	-	-	-
	Myanmar	2,450	29.73	2,269	23.89	2,071	25.83	2,709	29.20
	Cambodia	744	9.03	563	5.93	306	3.82	297	3.20
	Laos	14	0.17	13	0.14	12	0.15	9	0.10
	Malaysia	6	0.07	8	0.08	7	0.09	7	0.08
	Morocco	1	0.01	1	0.01	-	-	-	-
	Taiwan	1	0.01	1	0.01	-	-	-	-
	India	1	0.01	1	0.01	1	0.01	1	0.01
	Total	8,240	100	9,499	100	8,019	100	9,277	100

GRI Standard	Topic	2020		2021		2022		2023	
		Person	%	Person	%	Person	%	Person	%
	Temporary employee								
	by gender								
	Male	47	100	170	89.47	81	95.29	39	100
	Female	-	-	20	10.53	4	4.71	-	-
	Total	47	100	190	100	85	100	39	100
	by region								
	Thai	47	100	190	100	85	100	39	100
	South	47	100	185	97.37	81	95.29	37	94.87
	Northeastern	-	-	2	1.05	1	1.18	1	2.56
	Eastern	-	-	-	-	-	-	-	-
	North	-	-	2	1.05	-	-	-	-
	Central	-	-	1	0.53	3	3.53	1	2.56
	Western	-	-	-	-	-	-	-	-
	Foreigner	-	-	-	-	-	-	-	-
	Indonesia	-	-	-	-	-	-	-	-
	Myanmar	-	-	-	-	-	-	-	-
	Cambodia	-	-	-	-	-	-	-	-
	Laos	-	-	-	-	-	-	-	-
	Malaysia	-	-	-	-	-	-	-	-
	Morocco	-	-	-	-	-	-	-	-
	Taiwan	-	-	-	-	-	-	-	-
	India	-	-	-	-	-	-	-	-
	Total	47	100	190	100	85	100	39	100

GRI Standard	Topic	2020		2021		2022		2023	
		Person	%	Person	%	Person	%	Person	%
GRI 2-8 (2021)	Workers who are not employees	-	-	-	-	4,839	-	5,526	-
GRI 405-1 (2016)	Diversity and equal opportunity								
GRI 2-7 (2021), 405-1 (2016)	by level								
	Top management (L7-L11)								
	Male	18	0.22	19	0.20	18	0.22	19	0.20
	Female	13	0.16	10	0.10	9	0.11	11	0.12
	Total	31	0.37	29	0.30	27	0.33	30	0.32
	Management (L5-L6)								
	Male	152	1.83	185	1.91	182	2.25	186	2.00
	Female	117	1.41	142	1.47	146	1.80	153	1.64
	Total	269	3.25	327	3.37	328	4.05	339	3.64
	Operation (L1-L4)								
	Male	3,829	46.20	4,577	47.24	3,848	47.48	4,213	45.22
	Female	4,158	50.17	4,756	49.09	3,901	48.14	4,734	50.82
	Total	7,987	96.38	9,333	96.33	7,749	95.62	8,947	96.04
	Management level (L5-L11)								
	by age								
	Under 30 years								
	Male	2	0.02	10	0.10	7	0.09	10	0.11
	Female	-	0	2	0.02	4	0.05	7	0.08
	Total	2	0.02	12	0.12	11	0.14	17	0.18

GRI Standard	Topic	2020		2021		2022		2023	
		Person	%	Person	%	Person	%	Person	%
	30-50 years								
	Male	161	1.94	183	1.89	178	2.20	174	1.87
	Female	122	1.47	136	1.40	137	1.69	135	1.45
	Total	283	3.41	319	3.29	315	3.89	309	3.32
	Upper 50 years								
	Male	7	0.08	11	0.11	15	0.19	21	0.23
	Female	8	0.10	14	0.14	14	0.17	22	0.24
	Total	15	0.18	25	0.26	29	0.36	43	0.46
	Operation level (L1-L4)								
	by age								
	Under 30 years								
	Male	1,856	22.40	2,324	23.99	1,800	22.21	1,987	21.33
	Female	2,096	25.29	2,485	25.65	1,802	22.24	2,207	23.69
	Total	3,952	47.69	4,809	49.63	3,602	44.45	4,194	45.02
	30-50 years								
	Male	1,891	22.82	2,138	22.07	1,921	23.70	2,063	22.14
	Female	1,982	23.92	2,171	22.41	1,988	24.53	2,392	25.68
	Total	3,873	46.74	4,309	44.47	3,909	48.24	4,455	47.82
	Upper 50 years								
	Male	82	0.99	115	1.19	127	1.57	163	1.75
	Female	80	0.97	100	1.03	111	1.37	135	1.45
	Total	162	1.95	215	2.22	238	2.94	298	3.20

GRI Standard	Topic	2020		2021		2022		2023	
		Person	%	Person	%	Person	%	Person	%
GRI 2-7 (2021), 405-1 (2016)	Employment								
	New employee								
	by gender								
	Male	1,043	46.67	1,932	46.68	1,169	47.19	1,645	40.89
	Female	1,192	53.33	2,207	53.32	1,308	52.81	2,378	59.11
	Total	2,235	100	4,139	100	2,477	100	4,023	100
	by age								
	Under 30 years	1,332	59.60	3,028	73.16	1,732	69.92	2,727	67.79
	30-50 years	900	40.27	1,098	26.53	740	29.87	1,289	32.04
	Upper 50 years	3	0.13	13	0.31	5	0.20	7	0.17
	Total	2,235	100	4,139	100	2,477	100	4,023	100
GRI 2-7 (2021), 405-1 (2016)	by region								
	Thai	1,948	87.16	3,878	93.69	2,363	95.40	2,790	69.35
	South	1,856	83.04	3,704	89.49	2,072	83.65	2,354	58.51
	Northeastern	45	2.01	58	1.40	49	1.98	49	1.22
	Eastern	5	0.22	7	0.17	11	0.44	7	0.17
	North	16	0.72	32	0.77	17	0.69	22	0.55
	Central	23	1.03	54	1.30	37	1.49	53	1.32
	Western	3	0.13	23	0.56	177	7.15	305	7.58
	Foreigner	287	12.84	261	6.31	114	4.60	1,233	31
	Indonesia	-	-	-	-	-	-	-	-
	Myanmar	237	10.60	259	6.26	113	4.56	1,138	28.29
	Cambodia	48	2.15	-	-	1	0.04	94	2.34
	Laos	1	0.04	-	-	-	-	-	-
	Malaysia	-	-	2	0.05	-	-	1	0.02
	Morocco	-	-	-	-	-	-	-	-
	Taiwan	-	-	-	-	-	-	-	-
	India	1	0.04	-	-	-	-	-	-
	Total	2,235	100	4,139	100	2,477	100	4,023	100

GRI Standard	Topic	2020		2021		2022		2023	
		Person	%	Person	%	Person	%	Person	%
GRI 401-1 (2016)	Employee termination								
	by gender								
	Male	821	43.93	1,183	41.76	1,811	45.74	1,237	44.07
	Female	1,048	56.07	1,650	58.24	2,148	54.26	1,570	55.93
	Total	1,869	100.00	2,833	100	3,959	100	2,807	100
	by age								
	Under 30 years	1,221	65.33	1,856	65.51	2,425	61.25	1,738	61.92
	30-50 years	624	33.39	957	33.78	1,499	37.86	1,046	37.26
	Upper 50 years	24	1.28	20	0.71	35	0.88	23	0.82
	Total	1,869	100	2,833	100	3,959	100	2,807	100
	by region								
	Thai	1,368	73.19	2,211	78.04	3,390	85.61	2,200	78.38
	South	1,334	71.38	2,078	73.35	3,131	79.07	1,888	67.26
	Northeastern	15	0.80	58	2.05	84	2.12	43	1.53
	Eastern	10	0.54	6	0.21	14	0.35	5	0.18
	North	7	0.37	28	0.99	23	0.58	13	0.46
	Central	2	0.11	31	1.09	57	1.44	44	1.57
	Western	-	-	10	0.35	81	2.05	207	7.37
	Foreigner	501	26.81	622	21.96	570	14.39	607	21.62
	Indonesia	-	-	-	-	-	-	-	-
	Myanmar	387	20.71	440	15.53	307	7.75	500	17.81
	Cambodia	113	6.05	181	6.39	258	6.52	103	3.67
	Laos	-	-	1	0.04	1	0.03	3	0.11
Malaysia	-	-	-	-	1	0.03	1	0.04	
Morocco	-	-	-	-	1	0.03	-	-	
Taiwan	-	-	-	-	1	0.03	-	-	
India	1	0.05	-	-	1	0.03	-	-	
Total	1,869	100	2,833	100	3,960	100	2,807	100	



GRI Standard	Topic	2020		2021		2022		2023	
		Person	%	Person	%	Person	%	Person	%
	Total female employee	4,288	51.74	4,908	50.66	4,056	50.05	4,898	52.58
	Female in all management positions (junior, middle and top management)	319	43.76	396	43.76	376	44.66	373	44.30
	Female employee in operation positions (L1-L3)	3,969	52.51	4,512	51.37	3,680	50.67	4,525	53.40
	Female employee in junior management positions (L4-L5)	255	43.22	332	44.09	311	45.27	298	44.54
	Female employee in middle management positions (L6-L7)	61	47.29	61	42.96	62	42.76	71	43.83
	Female employee in top management positions (L8-L11)	3	30.00	3	30.00	3	30.00	4	36.36
	Female employee in top management positions with maximum two levels away from the CEO (L8-L9)	2	22.22	2	22.22	2	22.22	3	30.00
	Female employee in management positions in revenue-generating functions, e.g. sales (marketing), etc.	56	34.57	67	35.83	63	34.81	58	34.32
	Female employee in STEM-related positions (Science, Technology, Engineering, Mathematics)	223	13.93	284	14.90	262	14.16	288	15.85
STGT indicator	Number of internship	82		42		30		41	

GRI Standard	Topic	Unit	2020	2021	2022	2023
GRI 405-2 (2016)	Average compensation ratio of female employees to male employees (By level)					
	Base salary only					
	Top management (L7-L11)					
	Male	%	-	1.0	1.0	1.0
	Female	%	-	1.6	1.7	1.4
	Management (L5-L6)					
	Male	%	-	1.0	1.0	1.0
	Female	%	-	1.0	1.0	1.0
	Operation (L1-L4)					
	Male	%	-	1.0	1.0	1.0
	Female	%	-	0.6	0.9	0.7
	Base salary+ bonus and other cash incentives					
	Top management (L7-L11)					
	Male	%	-	1.0	1.0	1.0
	Female	%	-	2.0	1.6	1.5
	Management (L5-L6)					
	Male	%	-	1.0	1.0	1.0
	Female	%	-	1.1	1.1	1.0
Operation (L1-L4)						
Male	%	-	1.0	1.0	1.0	
Female	%	-	0.7	0.7	0.8	

GRI standard	Topic	Unit	2020	2021	2022	2023	
GRI 401-1 (2016)	Employment						
	Turnover rate	%	1.88	2.44	3.55	15.16	
	by gender						
	Male	Person	-	78	288	134	
	Female	Person	-	51	149	90	
	Total	Person	-	129	437	224	
	by age						
	Under 30 years	Person	-	74	239	120	
	30-50 years	Person	-	53	193	103	
	Upper 50 years	Person	-	2	5	1	
	Total	Person	-	129	437	224	
	Voluntary employee turnover rate	%	-	6.35	10.33	12.32	
	GRI 401-3 (2016)	Maternity leave					
		Maternity leave					
by gender							
Male		Person	-	-	-	-	
Female		Person	171	201	173	235	
Total		Person	171	201	173	235	
Return after maternity leave							
by gender							
Male		Person	-	-	-	-	
Female		Person	113	162	137	189	
Total		Person	113	162	137	189	
Return after maternity leave	%	66.08	80.60	79.19	80.43		

Developing Employees' Skills

GRI standard	Topic	Unit	2020	2021	2022	2023
GRI 404-1 (2016)	Training and education					
	Training hours					
	Target	hr	-	40	40	40
	Total hours	hr	254,615	405,509	389,451	276,636
	Average hours/Person/Year	hr/person/year	31	44	42	30
	by gender					
	Male	hr	127,920	223,506	224,388	141,047
	Female	hr	126,695	182,003	165,063	135,589
	by level					
	Operation (L1-L4)	hr	226,506	361,977	351,134	247,259
	Management (L5-L6)	hr	24,338	40,462	36,853	26,997
	Top management (L7-L10)	hr	3,771	3,070	1,305	2,382
	by skill					
	Administration	hr	325	13,767	10,941	14,486
	Manufacturing	hr	42,781	73,016	81,266	48,813
	On the job training	hr	159,404	185,623	189,177	94,671
	Service	hr	2,057	106,431	4,424	4,716
	Technical	hr	50,048	26,672	103,483	16,745
	Environmental	hr	-	-	-	5,200
	Occupational Safety and Health	hr	-	-	-	70,604
	Quality	hr	-	-	-	21,401
	by cost					
	Total training costs	Baht	2,320,387	5,498,973	5,358,182	12,773,336
Training investment/Person/Year	Baht/Person/Year	-	-	-	1,148	
Human Capital Return on Investment-HC ROI	ratio	9.51	13.99	1.66	1.01	

Occupational Health and Safety in the Workplace

GRI Standard	Topic	Unit	Target	2020	2021	2022	2023	
GRI 403-9 (2018)	Occupational Health and Safety							
	Working hours							
	Working hours	hr	-	18,661,752	20,170,888	18,058,769	19,054,823	
	Employee	hr	-	18,661,752	20,170,888	16,594,836	18,618,296	
	Supplier	hr	-	-	-	1,463,933	436,527	
	Work-Related Injuries *Calculating work injuries which is calculated from the case of absence from work from 1 working day or more, first aid injuries are not included.							
	Fatality as a result of Work-Related Injury							
	Total Recordable Injury Frequency Rate : TRIFR							
	Employee	Case		0	0	1	0	0
		Case /1,000,000 worked hours		-	0	0.05	0	0
		Information coverage (percentage of operations)		-	100	100	100	100
	Supplier	Case		0	0	0	0	0
		Case /1,000,000 worked hours		-	0	0	0	0
		Information coverage (percentage of operations)		-	100	100	100	100
	Total Recordable Injury Frequency Rate : TRIFR							
	Employee	Case		-	61	58	72	71
		Case /1,000,000 worked hours		2.50	3.27	2.88	4.34	3.81
		Information coverage (percentage of operations)		-	100	100	100	100
	Supplier	Case		-	NA	NA	0	0
		Case /1,000,000 worked hours		-	NA	NA	0	0
		Information coverage (percentage of operations)		-	NA	NA	100	100

GRI Standard	Topic	Unit	Target	2020	2021	2022	2023
GRI 403-9 (2018)	Lost-Time Injury Frequency Rate : LTIFR						
	Employee	Case	-	50	42	32	26
		Case /1,000,000 worked hours	1.26	2.68	2.08	1.93	1.40
		Information coverage (percentage of operations)	-	100	100	100	100
	Supplier	Case	-	NA	NA	0	0
		Case /1,000,000 worked hours	-	NA	NA	0	0
		Information coverage (percentage of operations)	-	NA	NA	100	100
	Lost-Time Injury Severity Rate : LTISR						
	Employee	Case	-	327	219	90	148
		Case /1,000,000 worked hours	-	17.52	10.86	5.42	7.95
		Information coverage (percentage of operations)	-	100	100	100	100
	Supplier	Case	-	NA	NA	0	0
		Case /1,000,000 worked hours	-	NA	NA	0	0
		Information coverage (percentage of operations)	-	NA	NA	100	100
	High-Consequence Work-Related Injuries						
	Employee	Case	0	0	0	1	0
		Information coverage (percentage of operations)	-	100	100	100	100
	Supplier	Case	0	NA	NA	0	0
		Information coverage (percentage of operations)	-	NA	NA	100	100
	Near Miss						
	Employee and Supplier	Case	-	0	0	0	0
	Employee	Case	-	0	0	0	0
	Supplier	Case	-	NA	NA	0	0
	Information coverage (percentage of operations)		-	NA	NA	100	100

GRI Standard	Topic	Unit	Target	2020	2021	2022	2023
GRI 403-10 (2018)	Work-Related Ill Health						
	Employee	Total Number of Recordable Occupational Illness & Disease (Case)	0	0	0	0	0
		Number of Fatality Occupational Illness & Disease (Case)	0	0	0	0	0
		Information coverage (percentage of operations)	-	100	100	100	100
	Supplier	Total Number of Recordable Occupational Illness & Disease (Case)	-	NA	NA	0	0
		Number of Fatality Occupational Illness & Disease (Case)	-	NA	NA	0	0
Information coverage (percentage of operations)		-	NA	NA	100	100	

Relationship with Customers and Consumers

GRI Standard	Topic	Unit	2020	2021	2022	2023
STGT indicator	Customer satisfaction	%	85.20	86.40	85.00	86.48
GRI 416-2 (2016)	The number of matters or products that affect the health and safety of customer	Case	0	0	0	0
GRI 417-3 (2016)	Number of complaints about marketing communications	Case	0	0	0	0
GRI 2-27 (2021)	Number of non-compliance with the law	Case	0	0	0	0

Environmental Performance

GRI standard	Topic	Unit	2020	2021	2022	2023
GRI 301-1 (2016)	Materials used by weight or volume	Tons	191,525	199,166	186,987	178,903
	Natural Latex	Tons	121,201	134,130	142,615	155,973
	Synthetic Latex	Tons	70,324	65,036	44,372	22,931
	Packaging	Tons	15,119	19,528	23,282	55,686
	Paper box	Tons	14,202	18,850	22,913	54,626
	Plastic	Tons	917	678	369	1,060
GRI 302-1 (2016)	Total Energy Consumption	GJ	18,014,098	18,855,643	16,715,580	13,650,879
	Non renewable energy	GJ	1,047,774	1,175,487	906,076	1,019,604
	Diesel	GJ	56,430	63,683	61,718	69,791
	Gasohol	GJ	687	916	914	1,411
	Fuel oil	GJ	96,164	193,600	29,219	1,660
	LPG	GJ	-	-	-	-
	Purchased electricity	GJ	888,079	917,288	814,225	946,741
	Renewable energy	GJ	16,966,324	17,680,156	15,809,504	12,631,276
	Steam and heat	GJ	16,966,324	17,679,899	15,809,504	12,626,343
	Solar power	GJ	-	257	-	4,932
GRI 302-3 (2016)	Energy intensity	GJ/Mpcs	633	648	647	646

GRI standard	Topic	Unit	2020	2021	2022	2023
GHG Emissions						
GRI 305-1 (2016)	Direct (Scope 1) GHG emissions	tCO ₂ e	36,592	87,553	45,407	57,272
	- CO ₂	tCO ₂ e	12,064	20,519	7,312	5,434
	- CH ₄	tCO ₂ e	15,270	54,575	27,393	37,812
	- N ₂ O	tCO ₂ e	9,214	11,639	10,393	13,459
	- HFCs	tCO ₂ e	45	820	309	566
	- Other Biogenic GHG emissions	tCO ₂ e	-	1,220,118	1,090,415	1,414,151
	- Other Biogenic GHG emissions	tCO ₂ e	-	-	1,113	649
GRI 305-2 (2016)	Energy indirect (Scope 2) GHG emissions	tCO ₂ e	124,330	128,429	113,081	131,422
	- CO ₂	tCO ₂ e	124,330	128,429	113,081	131,422
GRI 305-3 (2016)	Other indirect (Scope 3) GHG emissions	tCO ₂ e	NA	1,215,711	878,790	1,139,906
	- CO ₂	tCO ₂ e	NA	1,215,711	878,790	1,139,906
	- Purchased goods and service	tCO ₂ e	NA	-	-	259,565
	- Fuel- and energy-related activities (not included in scope 1 or scope 2)	tCO ₂ e	NA	-	-	161,297
	- Waste generated in operations	tCO ₂ e	NA	-	-	28,005
	- End-of-life treatment of sold products	tCO ₂ e	NA	-	-	691,038
	Total GHG emissions (Scope 1 and 2)	tCO ₂ e	160,922	215,982	158,488	188,694
	Total GHG emissions (Scope 1, 2 and 3)	tCO ₂ e	NA	1,431,693	1,037,278	1,328,600
GRI 305-4 (2016)	GHG emissions intensity (Scope 1 and 2)	tCO ₂ e/Mpcs	5.66	7.42	6.13	5.83
	GHG emissions intensity (Scope 3)	tCO ₂ e/Mpcs	NA	41.77	34	41.01

GRI standard	Topic	Unit	2020	2021	2022	2023
GRI 305-6 (2016)	Emissions of ozone-depleting substances (ODS)		-	-	-	-
	1. HCFC22	Tons	-	-	-	-
	2. Emissions of ozone-depleting substances (ODS)	ton CFC-11e	-	-	-	-

Remark :

- The calculation of GHG emissions and used emissions factors followed the 2006 IPCC Guidelines and Thailand Greenhouse Gas Management Organization (Public Organization) (TGO). Global Warming Potential (GWP) used in the calculation referred to the IPCC Fifth Assessment Report 2015 (AR5). The calculation involves multiplying activity data with emission factors and expressing the results in tons of carbon dioxide equivalent (tCO₂e).
- Emission factor used for the calculation of indirect (scope 2) GHG emissions from purchased electricity followed the value set by TGO.
- The calculation of GHG emissions intensity included direct (scope 1) GHG emissions and indirect (scope 2) GHG emissions.
- The calculation of GHG emissions intensity included Other indirect (Scope 3) GHG emissions.
- 2023 GHG emissions data was verified by **LRQA (Thailand) Limited** which is a third party verifier.
- Other indirect (Scope 3) GHG emissions categories activities reported included Purchased goods and service, Fuel- and energy-related activities (not included in scope 1 or scope 2), Waste generated in operations, and End-of-life treatment of sold products.
- The rationale for choosing 2023 as the base year is the first year that the relevant information of greenhouse gas emissions was completely assured by third party verifier including Hat Yai, Surat Thani, Trang, Chumphon and Sadao P.S.. Additionally, In 2024, the Company will involve adjusting the targets related to greenhouse gas emissions in the sustainability report of 2024.

GRI standard	Topic	Unit	2020	2021	2022	2023
Air Pollutions						
GRI 305-7 (2016)	NO _x (from combustion)	Tons	458.49	635.27	265.88	842.42
	NO _x intensity	Tons/Mpcs	0	0	0	0.03
	SO ₂ (from combustion)	Tons	16	8	4	23.31
	SO ₂ intensity	Tons/Mpcs	-	-	-	0
	Total Suspended Particulate (TSP) (from combustion)	Tons	566	828	363	1,167.62
	TSP intensity (from combustion)	Tons/Mpcs	0.04	0.06	0.03	0.04

GRI standard	Topic	Unit	2020	2021	2022	2023
Water Withdrawal						
GRI 303-3 (2018)	Water withdrawal by sources & by total dissolved solids	million cubic meters	10.46	10.49	10.52	13.15
	Water withdrawal from freshwater sources (< 1,000 mg/L Total Dissolve Solids)	million cubic meters	5.32	4.96	10.52	13.15
	- Surface water/river water	million cubic meters	-	-	5.35	7.13
	- Groundwater	million cubic meters	5.32	4.96	5.17	6.01
	- Water from raw materials	million cubic meters	-	-	-	-
	- Tap water	million cubic meters	-	-	-	-
	Water withdrawal from freshwater sources (> 1,000 mg/L Total Dissolve Solids)	million cubic meters	5.14	5.53	-	-
	- Surface water/river water	million cubic meters	5.14	5.53	-	-
	- Groundwater	million cubic meters	-	-	-	-
	- Water from raw materials	million cubic meters	-	-	-	-
	- Tap water	million cubic meters	-	-	-	-
	Total water withdrawal from all areas with water stress	million cubic meters	5.14	5.53	-	-
	Water withdrawal from all areas with water stress (< 1,000 mg/L Total Dissolve Solids)	million cubic meters	5.14	5.53	-	-
	- Surface water/river water	million cubic meters	-	-	-	-
	- Groundwater	million cubic meters	-	-	-	-
	- Water from raw materials	million cubic meters	-	-	-	-
	- Tap water	million cubic meters	-	-	-	-

GRI standard	Topic	Unit	2020	2021	2022	2023
	Water withdrawal from all areas with water stress (> 1,000 mg/L Total Dissolve Solids)	million cubic meters	-	-	-	-
	- Surface water/river water	million cubic meters	-	-	-	-
	- Groundwater	million cubic meters	-	-	-	-
	- Water from raw materials	million cubic meters	-	-	-	-
	- Tap water	million cubic meters	-	-	-	-
	Total water withdrawal	million cubic meters	-	-	10.52	13.15
	- Surface water/river water	million cubic meters	-	-	5.35	7.13
	- Groundwater	million cubic meters	-	-	5.17	6.01
	- Water from raw materials	million cubic meters	-	-	-	-
	- Tap water	million cubic meters	-	-	-	-
Water Discharge						
GRI 303-4 (2018)	Water discharge by destination and by total dissolved solid	million cubic meters	6.97	7.52	8.09	9.97
	Water discharged to canals	million cubic meters	6.97	7.52	8.09	9.97
	- Freshwater (\leq 1,000 mg/L Total Dissolve Solids)	million cubic meters	6.97	7.52	1.87	9.97
	- Other water (>1,000 mg/L Total Dissolve Solids)	million cubic meters	-	-	6.23	-
	Water discharged to cannals in water stress areas	million cubic meters	-	-	-	-
	- Freshwater (\leq 1,000 mg/L Total Dissolve Solids)	million cubic meters	-	-	-	-
	- Other water (>1,000 mg/L Total Dissolve Solids)	million cubic meters	-	-	-	-

GRI standard	Topic	Unit	2020	2021	2022	2023
Water & Effluent Management						
	Total water recycled & reused	million cubic meters	1.19	0.74	0.20	0.45
	Percentage of water recycled and reused to total water withdrawal	%	-	-	1.90	3.42
Water discharge quality						
	- BOD	mg/L	6.80	6.70	5.60	5.62
	- COD	mg/L	85.50	88.40	67.27	69.53
	- SS	mg/L	20.80	20.90	18.17	18.77
	- pH		8.10	8.20	8.33	8.34
	- TDS	mg/L	1,569.60	1,662.30	1,542.37	1,391.24
	- Oil&Grease	mg/L	2.30	2.30	3.14	2.96
Water Consumption						
GRI 303-5 (2018)	Water Consumption	million cubic meters	3.49	2.97	2.43	2.73
	Water consumption in water stress areas	million cubic meters	-	-	-	-
	Change in water storage in tank between Jan 1 and Dec 31 of the year	million cubic meters	-	-	-	-

Remark :

1. Aqueduct Water Risk Atlas of World Resources Institute (WRI) was used as a credible tool for assessing areas with water stress.

GRI standard	Topic	Unit	2020	2021	2022	2023
Waste Management						
GRI 306-3 (2020)	Total weight of waste generated	Tons	37,637	19,032	26,948	28,746
	- Hazardous waste generated	Tons	4,051	1,031	678	807
	- Non-hazardous waste generated	Tons	33,586	18,001	26,270	27,938

GRI standard	Topic	Unit	2020	2021	2022	2023
GRI 306-4 (2020)	Total weight of waste diverted from disposal	Tons	3,400	2,682	3,396	19,512
	Total hazardous waste diverted from disposal	Tons	503	422	507	625
	- Preparation for reuse	Tons	-	-	458	586
	Onsite preparation for reuse	Tons	-	-	-	-
	Offsite preparation for reuse	Tons	-	-	458	586
	- Recycling	Tons	503	422	49	39
	Onsite preparation for reuse	Tons	-	-	-	-
	Offsite preparation for reuse	Tons	503	422	49	39
	- Other recovery operations	Tons	-	-	-	-
	Onsite preparation for reuse	Tons	-	-	-	-
	Offsite preparation for reuse	Tons	-	-	-	-
	Total hazardous waste diverted from disposal	Tons	2,897	2,260	2,889	18,887
	- Preparation for reuse	Tons	-	-	-	-
	Onsite preparation for reuse	Tons	-	-	-	-
	Offsite preparation for reuse	Tons	-	-	-	-
	- Recycling	Tons	2,897	2,260	2,889	2,598
	Onsite preparation for reuse	Tons	-	-	-	-
	Offsite preparation for reuse	Tons	2,897	2,260	2,889	2,598
	- Other recovery operations	Tons	-	-	-	16,289
	Onsite preparation for reuse	Tons	-	-	-	-
	Offsite preparation for reuse	Tons	-	-	-	16,289

GRI standard	Topic	Unit	2020	2021	2022	2023
GRI 306-5 (2020)	Total weight of waste directed to disposal	Tons	33,783	16,350	23,552	9,234
	Total hazardous waste directed to disposal	Tons	3,548	610	171	182
	- Incineration with energy recovery	Tons	3,504	549	171	182
	Onsite incineration with energy recovery	Tons	-	-	-	-
	Offsite incineration with energy recovery	Tons	3,504	549	171	182
	- Incineration without energy recovery	Tons	-	-	-	-
	Onsite incineration with energy recovery	Tons	-	-	-	-
	Offsite incineration with energy recovery	Tons	-	-	-	-
	- Landfilling	Tons	-	-	-	-
	Onsite incineration with energy recovery	Tons	-	-	-	-
	Offsite incineration with energy recovery	Tons	-	-	-	-
	- Other disposal operations	Tons	44	60	-	-
	Onsite incineration with energy recovery	Tons	-	-	-	-
	Offsite incineration with energy recovery	Tons	44	60	-	-
	Total non-hazardous waste directed to disposal	Tons	30,235	15,740	23,381	9,052
	- Incineration with energy recovery	Tons	-	-	-	-
	Onsite incineration with energy recovery	Tons	-	-	-	-
	Offsite incineration with energy recovery	Tons	-	-	-	-
	- Incineration without energy recovery	Tons	-	-	-	-
	Onsite incineration with energy recovery	Tons	-	-	-	-
	Offsite incineration with energy recovery	Tons	-	-	-	-
	- Landfilling	Tons	27,678	7,213	7,864	9,052
	Onsite incineration with energy recovery	Tons	-	-	-	-
Offsite incineration with energy recovery	Tons	27,678	7,213	7,864	9,052	
- Other disposal operations	Tons	2,557	8,527	15,517	-	
Onsite incineration with energy recovery	Tons	-	-	-	-	
Offsite incineration with energy recovery	Tons	2,557	8,527	15,517	-	

GRI standard	Topic	Unit	2020	2021	2022	2023
Oil & Chemical Spills						
GRI 306-3 (2016)	Numbers of incidents related to the significant spills of chemical, oil, effluent and waste (affecting impacts on environment, communities, and natural resources)	Case	0	0	0	0
	Quantity of oil, chemical, and hazardous substances spills	m ³	0	0	0	0
Environmental Compliance						
GRI 2-27 (2021)	Numbers of cases associated with non-compliance with environmental laws and regulations	Case	0	0	0	0
	Monetary value of fines associated with non-compliance with environmental laws and regulations	Baht	0	0	0	0
Supplier Environmental Assessment						
GRI 308-1 (2016)	Percentage of new suppliers that were screened using environmental criteria	%	100	100	100	100
GRI 308-2 (2016)	Number of suppliers assessed for environmental impacts	Number of suppliers	0	0	0	0
	Number of suppliers identified as having significant actual and potential negative environmental impacts	Number of suppliers	0	0	0	0
	Percentage of suppliers with negative environmental impacts with which improvement were agreed	%	0	0	0	0
	Percentage of suppliers with negative environmental impacts with which relationships were terminated as a result of assessment	%	0	0	0	0

GRI Content Index

Statement of use : Sri Trang Gloves (Thailand) Public Company Limited has reported in accordance with the GRI Standards for the period 1 January 2023 - 31 December 2023.
GRI 1 used : GRI 1 : Foundation 2021
Applicable GRI Sector Standard(s) : -

GRI Standard	Disclosure		Location	Omission	External Assurance	SDGs
General Disclosures						
GRI 2: General Disclosures 2021	2-1	Organizational details	6, 9, 15-16			
	2-2	Entities included in the organization's sustainability reporting	9, 15-16, 24			
	2-3	Reporting period, frequency and contact point	24-25			
	2-4	Restatements of information	24			
	2-5	External assurance	204			
	2-6	Activities, value chain and other business relationships	11-14, 95-101, 173			
	2-7	Employees	113-114, 174-178			SDG 8, 10
	2-8	Workers who are not employees	176			
	2-9	Governance structure and composition	45, 53-55, 58			SDG 5, 16
	2-10	Nomination and selection of the highest governance body	56-1 One Report 2023, page 189-191			SDG 5, 16
	2-11	Chair of the highest governance body	56, 62			SDG 16
	2-12	Role of the highest governance body in overseeing the management of impacts	26-31, 38-40, 58-59, 70			
	2-13	Delegation of responsibility for managing impacts	45-47, 58-60			
	2-14	Role of the highest governance body in sustainability reporting	58-60			
	2-15	Conflicts of interest	62			SDG 16
	2-16	Communication of critical concerns	69-94			
	2-17	Collective knowledge of the highest governance body	56-1 One Report 2023, page 192-194			SDG 4
	2-18	Evaluation of the performance of the highest governance body	61-62			
	2-19	Remuneration policies	56-1 One Report 2023, page 146-147			
	2-20	Process to determine remuneration	56-1 One Report 2023, page 199-202			
	2-21	Annual total compensation ratio	The annual total compensation is one of the executions related to the policy that aims to protect personal privacy and security. Moreover, it could be misinterpreted by others without proper context and explanation.			
	2-22	Statement on sustainable development strategy	4-5			
	2-23	Policy commitments	26-31, 46-52			
	2-24	Embedding policy commitments	26-31, 64-65, 68, 105-112, 150-170			
	2-25	Processes to remediate negative impacts	66, 68, 69-94, 111			
	2-26	Mechanisms for seeking advice and raising concerns	26-31, 46-52			SDG 16
	2-27	Compliance with laws and regulations	68, 105, 113, 124, 132, 150, 162-163, 189, 192, 195			SDG 16
	2-28	Membership associations	44			
	2-29	Approach to stakeholder engagement	32-37, 151, 170			
	2-30	Collective bargaining agreements	111-113			SDG 8

GRI Standard	Disclosure		Location	Omission	External Assurance	SDGs
Material Topics						
GRI 3: Material Topics 2021	3-1	Process to determine material topics	38-39			
	3-2	List of material topics	40			
Economic Standard Series						
Economic performance						
GRI 3: Material Topics 2021	3-3	Management of material topics	21, 41, 46-62			
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	16, 172			SDG 2, 5, 8, 9
Risk Management	STGT Indicator	KRI does not exceed risk thresholds	72			
Procurement Practices						
GRI 3: Material Topics 2021	3-3	Management of material topics	37, 41, 95-101			
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	98, 173			SDG 5, 8
Anti-corruption						
GRI 3: Material Topics 2021	3-3	Management of material topics	33-34, 36-37, 63-68, 84			
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	64, 69-74, 84			SDG 16
	205-2	Communication and training about anti-corruption policies and procedures	65			SDG 16
	205-3	Confirmed incidents of corruption and actions taken	68			SDG 16
Environmental Standard Series						
Materials						
GRI 3: Material Topics 2021	3-3	Management of material topics	28, 31, 33, 35, 43, 79, 96, 99-101, 150-152, 163			
GRI 301: Materials 2016	301-1	Materials used by weight or volume	187			SDG 8, 12
Energy						
GRI 3: Material Topics 2021	3-3	Management of material topics	31, 33-35, 43, 104, 150-152, 157-158			
GRI 302: Energy 2016	302-1	Energy consumption within the organization	187		Yes	SDG 7, 8, 12, 13
	302-3	Energy intensity	158, 187			SDG 7, 8, 12, 13
	302-4	Reduction of energy consumption	157-158			SDG 7, 8, 12, 13
	302-5	Reductions in energy requirements of products and services	157-158			SDG 7, 8, 12, 13
Water and effluents						
GRI 3: Material Topics 2021	3-3	Management of material topics	31, 33-35, 43, 150-152, 159-162			
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	159			SDG 6, 12
	303-2	Management of water discharge-related impacts	162			SDG 6
	303-3	Water withdrawal by source	109-191		Yes	SDG 6
	303-4	Water discharge	191-192		Yes	SDG 6
	303-5	Water consumption	192		Yes	SDG 6

GRI Standard	Disclosure		Location	Omission	External Assurance	SDGs
Biodiversity						
GRI 3: Material Topics 2021	3-3	Management of material topics	31, 33, 35, 43, 146-152, 168-169			
GRI 304: Biodiversity 2016	304-3	Habitats protected or restored	168			
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	The Company's operation areas do not align with the information specified in Disclosure 304-4. Meanwhile, the Company stipulates statement as "The assessment results found that there are no business activities being conducted in areas designated as World Heritage Sites and protected areas by the International Union for Conservation of Nature (IUCN) categories 1-4" at p.168			
Emissions						
GRI 3: Material Topics 2021	3-3	Management of material topics	31, 33-35, 43, 88-89, 96, 150-152, 153-156			
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	156, 188		Yes	SDG 3, 12, 13, 14, 15
	305-2	Energy indirect (Scope 2) GHG emissions	156, 188		Yes	SDG 3, 12, 13, 14, 15
	305-3	Other indirect (Scope 3) GHG emissions	156, 188		Yes	SDG 3, 12, 13, 14, 15
	305-4	GHG emissions intensity	156, 188		Yes	SDG 13, 14, 15
	305-5	Reduction of GHG emissions	155-156			
	305-6	Emissions of ozone-depleting substances (ODS)	189			
	305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	189		Yes	SDG 3, 12, 14, 15
Waste						
GRI 3: Material Topics 2021	3-3	Management of material topics	31, 33-35, 43, 150-152, 163-167			
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	163			SDG 3, 6, 11, 12
	306-2	Management of significant waste-related impacts	163-167			SDG 3, 6, 8, 11, 12
	306-3	Waste generated	164, 192		Yes	SDG 3, 11, 12
	306-4	Waste diverted from disposal	164, 193		Yes	SDG 3, 11, 12
	306-5	Waste directed to disposal	164, 194-195		Yes	SDG 3, 11, 12
Supplier Environmental Assessment						
GRI 3: Material Topics 2021	3-3	Management of material topics	31, 33-35, 43, 96-96, 150-152			
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	98, 195			
	308-2	Negative environmental impacts in the supply chain and actions taken	98, 195			
Social Standard Series						
Employment						
GRI 3: Material Topics 2021	3-3	Management of material topics	34, 42, 68, 90, 96, 105-123			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	34, 114, 179, 182			SDG 5, 8, 10
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	113			SDG 3, 5, 8
	401-3	Parental leave	114, 182			SDG 5, 8

GRI Standard	Disclosure		Location	Omission	External Assurance	SDGs
Occupational Health and Safety						
GRI 3: Material Topics 2021	3-3	Management of material topics	34, 42, 68, 82, 96, 124-131			
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	124			SDG 8
	403-2	Hazard identification, risk assessment, and incident investigation	124-126			SDG 3, 8
	403-3	Occupational health services	127			SDG 3, 8
	403-4	Worker participation, consultation, and communication on	128			SDG 8, 16
	403-5	Worker training on occupational health and safety	129			SDG 8
	403-6	Promotion of worker health	130			SDG 3
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	130			SDG 8
	403-8	Workers covered by an occupational health and safety management system	131			SDG 8
	403-9	Work-related injuries	131, 184-185		Yes	SDG 3, 8, 16
	403-10	Work-related ill health	131, 186		Yes	SDG 3, 8, 16
Training and Education						
GRI 3: Material Topics 2021	3-3	Management of material topics	34, 42, 82, 117-123			
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	119, 183			SDG 4, 5, 8, 10
	404-2	Programs for upgrading employee skills and transition assistance programs	117-118			SDG 8
	404-3	Percentage of employees receiving regular performance and career development reviews	119			SDG 5, 8, 10
Diversity and Equal Opportunity						
GRI 3: Material Topics 2021	3-3	Management of material topics	34, 42, 96, 105-106, 113, 115-117			
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	54, 115-117, 174-178			SDG 5, 8
	405-2	Ratio of basic salary and remuneration of women to men	117, 181		Yes	SDG 5, 8, 10
Non-discrimination						
GRI 3: Material Topics 2021	3-3	Management of material topics	34, 42, 68, 96, 105-112			
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	68			
Freedom of association and collective bargaining						
GRI 3: Material Topics 2021	3-3	Management of material topics	27, 31, 34, 42, 95-97, 105, 111			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	95-97			

GRI Standard	Disclosure		Location	Omission	External Assurance	SDGs
Child Labor						
GRI 3: Material Topics 2021	3-3	Management of material topics	31, 41-42, 105-107, 101-102			
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	85-86			
Forced or compulsory labor						
GRI 3: Material Topics 2021	3-3	Management of material topics	20, 25, 68, 81, 84-86, 95-97, 101-102			
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	108-110			
Local Communities						
GRI 3: Material Topics 2021	3-3	Management of material topics	20, 25, 68, 81, 84-86, 95-97, 101-102			
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	135			
	413-2	Operations with significant actual and potential negative impacts on local communities	151			
Community Engagement	STGT Indicator	Community satisfaction score	136-137, 140			
Customer Health and Safety						
GRI 3: Material Topics 2021	3-3	Management of material topics	26-27, 31, 33, 42, 132-134			
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	132-133			
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	133			SDG 16
Customer Satisfaction	STGT Indicator	Percentage of customer satisfaction related to products & services	33, 132, 134, 186			
Marketing and Labeling						
GRI 3: Material Topics 2021	3-3	Management of material topics	26-27, 31, 37, 42, 132-134			
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	132			SDG 12
	417-2	Incidents of non-compliance concerning product and service information and labeling	133			SDG 16
	417-3	Incidents of non-compliance concerning marketing communications	133			SDG 16
Customer Satisfaction	STGT Indicator	Percentage of customer satisfaction	33, 132, 134, 186			
Customer Privacy						
GRI 3: Material Topics 2021	3-3	Management of material topics	26-27, 31, 33, 42, 132-134			
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	132			SDG 16

UN GLOBAL COMPACT PRINCIPLES

Nowaday Sri Trang Gloves (Thailand) Public Company Limited has not yet applied to join the UN Global Compact, but the Company commit to conducting business in accordance with the 10 Principles of the United Nations Global Compact (UNGC) to play a part in making a significant positive impact and creating a more sustainable future and equal for all. Therefore, in 2022, the Company has applied the principles as a guideline for business operations as well as preparing a report on compliance with UNGC guidelines as follows:

UNGC Principle	Criteria of UNGC COP for the advance level	Information	Diclosure
STRATEGY, GOVERNANCE AND ENGAGEMENT			
Scope : Implement the Ten Principles into Strategies & Operations	1. Describes mainstreaming into corporate functions and business units	<ul style="list-style-type: none"> - Message from the board of directors - Sustainable responsibility management - Corporate sustainability policy 	<ul style="list-style-type: none"> - Sustainability report 2023, page 5, 26-31 - https://www.sritranggloves.com/storage/content/corporate-info/corporate-governance/20220321-stgt-sustainable-development-policy-th.pdf
	2. Describes value chain implementation	<ul style="list-style-type: none"> - Managing impacts on stakeholders in the business value chain - Sustainable management of supply chain 	<ul style="list-style-type: none"> - Sustainability report 2023, page 32-37
HUMAN RIGHTS			
Principle 1 : Support and respect the protection of internationally proclaimed human rights	3. Describes robust commitments, strategies or policies in the area of human rights	<ul style="list-style-type: none"> - Human rights and non-discrimination policy - Human rights - Caring for and developing employees' skills - Occupational health and safety in the workplace 	<ul style="list-style-type: none"> - https://www.sritranggloves.com/storage/content/corporate-info/corporate-governance/20220824-stgt-policy-on-human-rights-th.pdf - Sustainability report 2023, page 105-112, 113-123, 124-131
Principle 2 : Not complicit in human rights abuses	4. Describes effective management systems to integrate the human rights principles		
	5. Describes effective monitoring and evaluation mechanisms of human rights integration		
LABOUR			
Principle 3 : Uphold the freedom of association and the effective recognition of the right to collective bargaining	6. Describes robust commitments, strategies or policies in the area of labor	<ul style="list-style-type: none"> - Message from the board of directors - Human rights and non-discrimination policy - Human rights - Caring for and developing employees' skills 	<ul style="list-style-type: none"> - Sustainability report 2023, page 5, 105-112, 113-123 - https://www.sritranggloves.com/storage/content/corporate-info/corporate-governance/20220824-stgt-policy-on-human-rights-th.pdf
Principle 4 : Eliminate all forms of forced and compulsory labour	7. Describes effective management systems to integrate the labor principles		
Principle 5 : Abolish of child labour	8. Describes effective monitoring and evaluation mechanisms of labor principles integration		
Principle 6 : Eliminate discrimination in respect of employment and occupation			



UNGC Principle	Criteria of UNGC COP for the advance level	Information	Disclosure
ENVIRONMENT			
Principle 7 : Support a precautionary approach to environmental challenges	9. Describes robust commitments, strategies or policies in the area of environmental stewardship	<ul style="list-style-type: none"> - Message from the board of directors - Sustainable responsibility management - Environment - Research, development and innovation - Sustainable management of supply chain - Customers and consumers responsibility - Support and participation with the community 	<ul style="list-style-type: none"> - Sustainability report 2023, page 5, 26-31, 150-170, 102-104, 95-101, 132-134. 135-149 - https://www.sritranggloves.com/storage/content/corporate-info/corporate-governance/20220609-stgt-environmental-policy-th.pdf
Principle 8 : Undertake initiatives to promote greater environmental responsibility	10. Describes effective management systems to integrate the environmental principles		
Principle 9 : Encourage the development and diffusion of environmentally friendly technologies	11. Describes effective monitoring and evaluation mechanisms for environmental stewardship		
ANTI-CORRUPTION			
Principle 10 : Work against corruption in all its forms, including extortion and bribery	12. Describes robust commitments, strategies or policies in the area of anti-corruption	<ul style="list-style-type: none"> - Good corporate governance and code of conduct - Anti-corruption policy - Declaration of intent to join the thai private sector collective action against corruption 	<ul style="list-style-type: none"> - Sustainability report 2023, page 45-68 - https://www.sritranggloves.com/storage/content/corporate-info/anti-corruption/20210910-anti-corruption-policy-th.pdf - https://www.sritranggloves.com/storage/content/corporate-info/anti-corruption/20230111-stgt-thai-private-sector-collective-action-against-corruption-th.pdf
	13. Describes effective management systems to integrate the anti-corruption principle	<ul style="list-style-type: none"> - Good corporate governance - Anti-corruption - Whistleblowing policy 	<ul style="list-style-type: none"> - Sustainability report 2023, page 45-68, 95-101 - Channel for whistleblowing: https://www.sritranggloves.com/th/corporate-info/corporate-governance/anti-corruption
	14. Describes effective monitoring and evaluation mechanisms for the integration of anti-corruption	<ul style="list-style-type: none"> - Sustainable management of supply chain 	

UNGC Principle	Criteria of UNGC COP for the advance level	Information	Diclosure
UN GOALS AND ISSUES			
Scope : Taking Action in Support of Broader UN Goals and Issues	15. Describes core business contributions to UN goals and issues	- About this report	- Sustainability report 2023, page 24-25
	16. Describes strategic social investments and philanthropy	- Customers and consumers responsibility - Support and participation with the community	- Sustainability report 2023, page 132-134, 135-149
	17. Describes advocacy and public policy engagement	- Sustainable responsibility management	- Sustainability report 2023, page 26-31
	18. Describes partnerships and collective action	- Membership of organizations for governance, social and environmental development	- Sustainability report 2023, page 44
GOVERNANCE			
Scope : Corporate Sustainability Governance and Leadership	19. Describes CEO commitment and leadership	- Message from the board of directors	- 56-1 One report 2023, page 5
	20. Describes board adoption and oversight	- Good corporate governance	- Sustainability report 2023, page 53-62
	21. Describes stakeholder engagement	- Stakeholders engagement	- Sustainability report 2023, page 32-37



LRQA Independent Assurance Statement Relating to Sri Trang Gloves (Thailand) Public Company Limited's Sustainability Report for the calendar year 2023

This Assurance Statement has been prepared for Sri Trang Gloves (Thailand) Public Company Limited in accordance with our contract but is intended for the readers of this Report.

Terms of engagement

LRQA was commissioned by Sri Trang Gloves (Thailand) Public Company Limited (STGT) to provide independent assurance on its Sustainability Report 2023 ("the report") against the assurance criteria below to a moderate level of assurance and at the materiality of professional judgement of the verifier using Accountability's AA1000AS v3 assurance criteria (Type II).

Our assurance engagement covered STGT's manufacturing sites in Thailand under the direct operational control and specifically the following requirements:

- Confirming that the report is in accordance with: GRI Standards (2021) and its specific standard disclosures
- Evaluating the accuracy and reliability of STGT's performance data and information for only the selected GRI indicators listed below:
 - Environmental: GRI 302-1 Energy Consumption within the organization, GRI 303-3 Water withdrawal, GRI 303-4 Water discharge, GRI 303-5 Water consumption, GRI 305-1 Direct (Scope 1) GHG emissions, GRI 305-2 Energy indirect (Scope 2) GHG emissions, GRI 305-3 Other indirect Greenhouse Gas (Scope 3) emissions, GRI 305-4 GHG emissions intensity, GRI 305-7 Nitrogen oxides (NOx), Sulfur Oxides (SOx) and other significant air emissions, GRI 306-3 Waste generated, GRI 306-4 Waste diverted from disposal, GRI 306-5 Waste directed to disposal.
 - Social: GRI 403-9 Work-related injuries, GRI 403-10 Work-related ill health, GRI 405-2 Ration of basic salary and remuneration of women to men-Gender Pay Gap.

Our assurance engagement excluded the data and information of STGT's suppliers, contractors and any third parties mentioned in the report.

LRQA's responsibility is only to STGT. LRQA disclaims any liability or responsibility to others as explained in the end footnote. STGT's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of STGT.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that STGT has not, in all material respects:

- Met the requirements above
- Disclosed accurate and reliable performance data and information as no errors or omissions were detected in the selected GRI indicators listed above
- Covered all the issues that are important to the stakeholders and readers of this report.

The opinion expressed is formed on the basis of moderate level of assurance and at the materiality of the professional judgement of the verifier.

Note: The extent of evidence-gathering for a moderate assurance engagement is less than for a high assurance engagement. Moderate assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a moderate assurance engagement is substantially lower than the assurance that would have been obtained had a high assurance engagement been performed.

LRQA's approach

LRQA's assurance engagements are carried out in accordance with AA1000AS v3. The following tasks though were undertaken as part of the evidence gathering process for this type II assurance engagement:

- Assessing STGT's approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this through interviews with responsible personnel and reviewing documents and associated records.



- Reviewing STGT's process for identifying and determining material issues to confirm that the right issues were included in their Report.
- Auditing STGT's data management systems to confirm that there were no significant errors, omissions or mis-statements in the report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification. We also spoke with those key people responsible for compiling the data and drafting the report.
- Visiting and auditing STGT's manufacturing sites in Thailand, namely, Sri Trang Gloves (Thailand) Hat Yai Branch, Sri Trang Gloves (Thailand) Trang Branch, Sri Trang Gloves (Thailand) Suratthani Branch, and remotely auditing via ICT platform the STGT Group's committee who were responsible for GHG data, including representatives from Sri Trang Gloves (Thailand) Chumphon Branch and Sri Trang Gloves (Thailand) Sadao P.S. Branch, to validate data and information as sampled for the selected GRI indicators.

Observations

Further observations and findings, made during the assurance engagement, are:

- Stakeholder inclusivity: We are not aware of any key stakeholder groups that have been excluded from STGT's stakeholder engagement process. STGT's stakeholder engagement process was considered appropriate and inclusive. The content of STGT's Sustainability Report reflects the views and expectations of these stakeholders.
- Materiality: STGT has established comprehensive criteria for determining which issue/aspect is material and that these criteria are not biased to the company's management, and are relevant to the operations.
- Responsiveness: STGT has processes in place to respond to various stakeholder groups; specifically, local communities.
- Reliability: Data management systems were well established. Although we found errors during our on-site and on-line data verification at the sampled locations, these did not give rise to any significant misstatements. We believe that STGT should carry out periodic internal quality control checks on its data and information collection and calculation processes to prevent errors being identified at the corporate level.

LRQA's standards, competence and independence

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent. This verification is the only work undertaken by LRQA for STGT and as such does not compromise our independence or impartiality.

Wiriya Rattanasuwan
LRQA Lead Verifier

Dated: 26th February 2024

On behalf of LRQA (Thailand) Limited,
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“Clean World Clean Gloves”

is our brand promise to give priority to the sustainability-minded operations and production of high-quality, environmentally friendly gloves.



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