



# Greener Protection **Cleaner Planet**



## **Sustainability Report 2022**

Sri Trang Gloves (Thailand) Public Company Limited



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## Message from the Board of Directors



**Professor  
Dr. Weerakorn Ongsakul**

Chairman  
Sri Trang Gloves (Thailand) PLC.

**Ms. Jarinya Jirojkul**

Chief Executive Officer  
Sri Trang Gloves (Thailand) PLC.



The past year has been a challenging year for the global rubber glove industry due to the abatement of the Covid-19 pandemic situation compounded by the huge and rapid increase in the supply resulting from the soaring price of rubber gloves during the contagion. As a result, each manufacturer in the industry has had to struggle and adapt to survive by adopting various different business models.

The Company believes that competition during this recalibration of the market, or this normalization phase, may cause small entrepreneurs with not much financial strength, or insufficient expertise in the production of rubber gloves, or even those who are unable to adapt to this challenge to lose out to other operators and necessitate an exit of the market.

However, this challenging situation is not new to the Company. For more than 30 years **STGT has gone through cycles of fluctuating demand, including several waves of similar increase in supply in this manner, such as the outbreak of HIV, SARS, avian influenza (H1N1/H5N1), MERS, Ebola, and Covid-19.** Overcoming these unfavorable situations call for strength in terms of production, management, finance, flexibility to adapt and the initiative to try new things which require the cooperation as well as the patience and courage of all executives and employees collectively.

**STGT is the number 1 manufacturer and distributor of rubber gloves in Thailand and 1 of the top 5 in the world, thereby rendering STGT as one of the most trusted choices among customers, both in terms of quality and variety of products to meet the needs of different applications, whether nitrile rubber gloves or natural latex gloves.** These are products which the Company has cost advantages and strong supply

chain management from being a subsidiary of Sri Trang Agro-Industry Public Company Limited (STA). The Company is also a leader in the production of quality rubber gloves using the world's most efficient machinery. In addition, STGT also chooses to use woodchip, a fuel that results in lower production costs and less volatility compared with other competitors who use gas or coal as fuel in production, while also being environmentally friendly with significantly lower greenhouse gas emissions than fossil-based fuels. Moreover, STGT adheres to international standards of labor recruitment and treatment of workers which has won the Company highest awards and ratings from various institutions.

**STGT's financial status remains strong and ready to cope with challenging situations. As at the end of 2022, the Company has cash of over THB 14,400 million and a net interest bearing debt to equity ratio of only -0.15 (Cash and cash equivalent is greater than Interest bearing debt.), which is better than many competitors in the market.**

Strategically, in the midst of challenging situations, STGT has focused on cost reduction to increase competitiveness with the aim to expand market share to potential new markets, as well as increasing the variety of products such as low-protein natural latex gloves, surgical gloves and other specialty gloves in order to meet all the needs of users and further expand its market.

In terms of business operations, STGT has always recognized the importance of **environment, social responsibility and corporate governance** along with business operations according to **ESG** principles. In addition to the achievements in 2022, as evidenced by a significant increase in the **ESG Score** from

**S&P Global**, the Company remains committed to continuing its focus on conducting business with **ESG** values and is determined to be a **leader in the rubber glove industry in all aspects of ESG.**

- **Environment:** In addition to producing gloves using environmentally friendly energy as mentioned, in 2022 STGT also issued its first green bond with an amount of THB 1,500 million to promote environmental projects. This has been well received by investors, reflecting the confidence of investors towards the Company.
- **Social:** STGT recognizes and takes into account human rights and well-being of employees at all levels without discrimination. This has also been extended to surrounding communities for sustainable coexistence between businesses and communities.
- **Governance:** It is with great pride that STGT has upgraded its corporate governance score to 5 stars or excellent for the first time this year, while also still being selected as 1 of the Sustainable Stocks (THSI) for the 2nd consecutive year.

**With STGT's experience, expertise and competitive advantages over competitors, whether in terms of products, supply chain, outstanding ESG strength, financial strength and the drive to never stop developing, the Company believes that it will definitely be able to get through this challenging time.**

**STGT would like to thank all stakeholders for providing steadfast support to the Company and we sincerely hope to receive continued support from all parties in the coming years so that we can achieve sustainable growth together.**





Vision

Deliver the 'Touch of Life' on a Global Scale

Getting to know Sri Trang Gloves

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) : Sri Trang Gloves (Thailand) Public Company Limited  
110, Kanjanavanit Road, Pahtong, Hatyai, Songkhla, 90230 Thailand

Tel : 074-471-471

Number of employee (GRI 2-7) : 8,104 (As 31 December 2022)

Registered capital : 2,869,560,000 baht



## Mission 2022

## Stay Safe and Healthy

2021 was best ever in the history of Sri Trang Group and it will not be the last.

Covid-19 will still be with us for a while and we are learning how to manage and live with it either through vaccination or adopting to different types of behavior. More than 90% of our people have been vaccinated with 2 doses and we are still starting with 3rd booster dose and the whole exercise should be completed by January 2022. We will do whatever it takes to make our people safe and healthy.

Having able stay healthy and strong, we will use this opportunity to speed up and to scale up our operation and expansion into the next level.

## Core value

Specialty and Teamwork  
In Giving "Touch Of Life"





“  
**In life, every touch  
has meaning.**

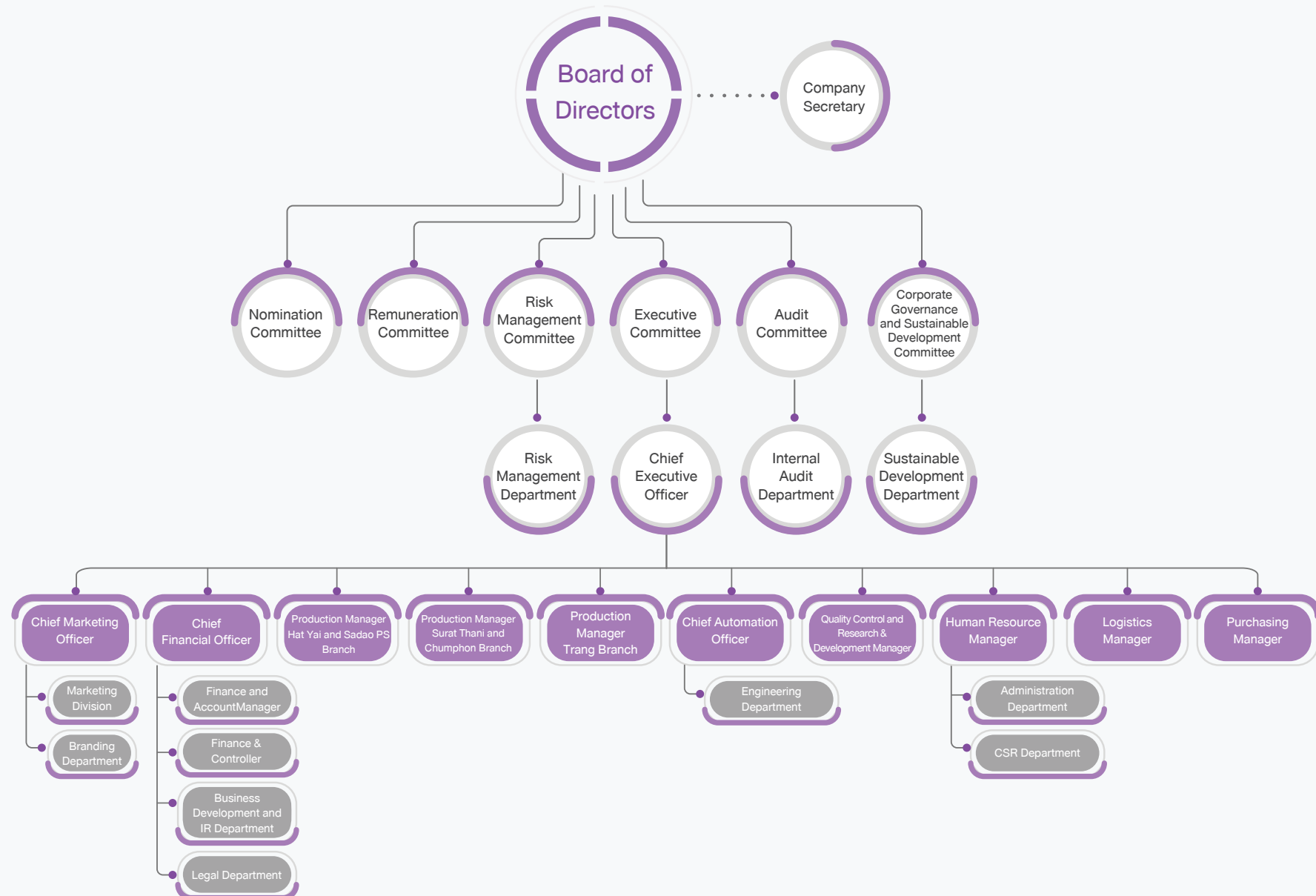
From the first day of our born into this world, a pair of gloves takes us to our mother's embrace. As we move through stages of life, gloves protect us in every step of life. Across industries, from medical to food and manufacturing of many products, gloves have become an essential part of our life.

”



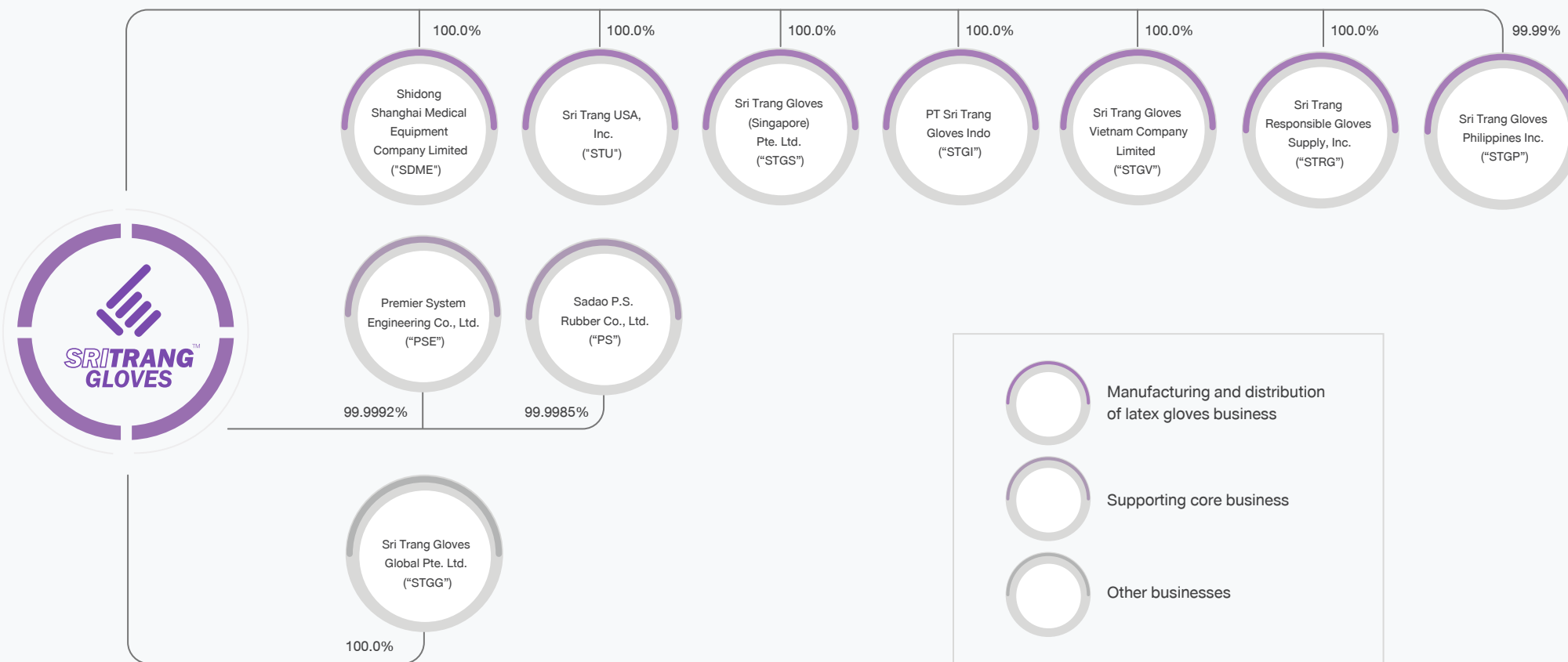
# Organization Chart

As of 31 December 2022, details of the Company's management structure are as follows:



## 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 2022, 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. Chaivadech 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).



## 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 biodegradable 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 two main categories: rubber gloves for use in general medical examination (Examination Glove) 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.

For the year 2022, the Company produces NR gloves and NBR in the form of OEM accounted for 74.4 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 25.6 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 low protein glove in order to meet the needs of various customers all over the world.

Example of NR glove products under the trademarks of the Company and its subsidiaries.

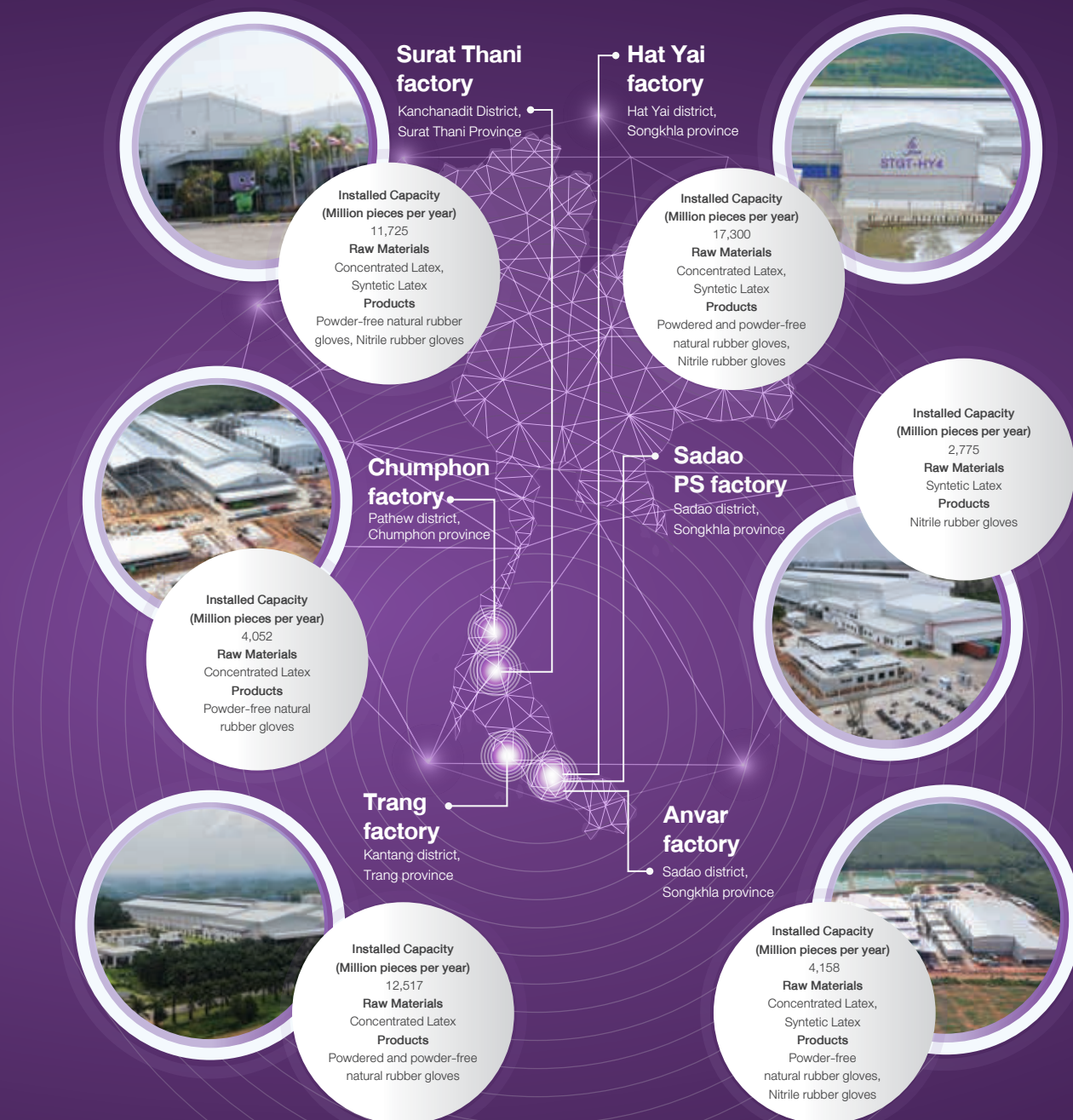


Example of NBR glove products under the trademarks of the Company and its subsidiaries.



## Business Overview

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 2022, the Company has a total installed capacity of approximately 52,500 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.



## Engaging Business Across the World



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

Since 1989

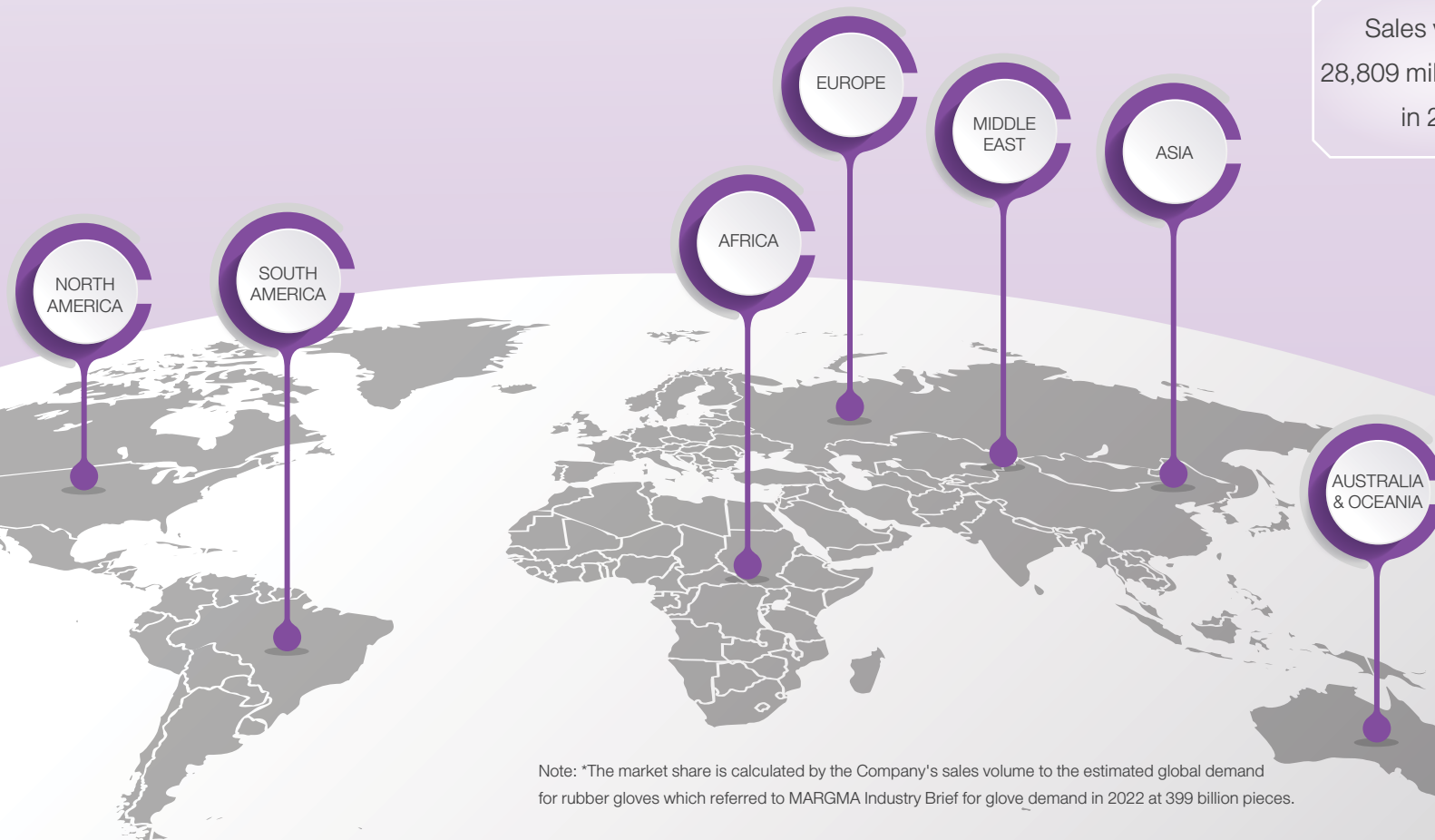
7.2%\*  
market share

6 Factory  
locations

Installed Capacity  
52,500 million pieces  
per year

Export to more than  
170 countries

Sales volume  
28,809 million pieces  
in 2022



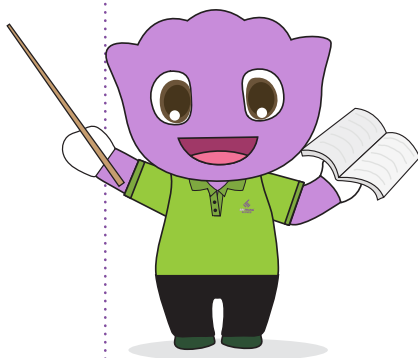
Note: \*The market share is calculated by the Company's sales volume to the estimated global demand for rubber gloves which referred to MARGMA Industry Brief for glove demand in 2022 at 399 billion pieces.

## About This Report



Sri Trang Gloves (Thailand) Public Company Limited has published this 3rd 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 2022 to 31 December 2022. (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 only on the performance of the 3 main branches of the Company's rubber glove factories, namely Hat Yai branch, Surat Thani branch and Trang branch (GRI 2-2). On the topic of material sustainability issues (GRI 3-2), the Company has added issues concerning ecosystems and biodiversity obtained from a survey of the needs of stakeholders. Some key issues have been regrouped according to GRI indicators, such as reducing greenhouse gas emissions and air quality management, and additional information is provided regarding the disclosure of greenhouse gas emissions Scope 3 and safety and occupational health information of contractors, so as to be aligned with reporting guidelines according to GRI Standards 2021.

For the year 2022, the Company has expanded its business with more branches, namely Sadao P.S. branch, ANVAR plant and Chumphon branch, of which the Company will report environmental and social performance to cover these plants in the following year.



We value your feedback



To share your thoughts on the disclosures and presentation in this report, please use the QR code above

## 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 2022, the Company was certified

**100 percent**

for ISO 9001-Quality Management System

**50 percent**

for its ISO 14001-Environmental Management System



**50 percent**

for ISO 45001- Occupational Health and Safety Management System

**67 percent**

for Amfori BSCI standards regarding good working environment

**50 percent**

for SMETA Supplier Ethical Auditing System standards (Sedex Members Ethical Trade Audit)

**50 percent** for the International Labor Standards ILO (International Labor Organization)

## 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 2022, 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 certification and assurance provided by LRQA (Thailand) Limited can be found on the end of the 2022 Sustainability Report.



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

Corporate Sustainability Dept., Sri Trang Group  
Park Ventures Ecoplex Unit 1701, 17th Floor, 57 Wireless Road,  
Lumpini Pathumwan, Bangkok 10330, Thailand  
Phone : (66) 0-2207-4500 ext. 3811  
Fax : (66) 0-2108-2241-44  
E-mail : sustainability@sritranggroup.com

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



## Materiality

To facilitate our economic, social, and environmental operations to achieve the corporate sustainability goal and respond to expectations of stakeholders suitably and measurably, Sri Trang Gloves identified, assessed and prioritized material topics affecting business operations and stakeholders in order to find approaches and establish action plans to management those material topics properly.

### Materiality assessment process (Materiality topics) (GRI 3-1)



#### 1. Sustainability issue Identification

The Company analyzed and identified sustainability issues, which may have impacts on business operations and our stakeholders, by considering internal factors which consist of the corporate sustainability directions, targets, strategies, as well as sustainability risks and opportunities on the Company. On the other hand, external factors, including needs and expectations of stakeholders, global sustainability trends and directions, industry peer reviews, and sustainability assessments/ESG ratings, were also considered for the sustainability issue identification.



#### 2. Sustainability issue prioritization

The Company prioritized the importance of each sustainability issue to define material topics by using materiality matrix with the prioritizing criteria as follows:

- The horizontal axis shows the likelihood of a sustainability issue's impact.
- By considering the impact on stakeholders in terms of governance and economy, environment and society.
- The vertical axis shows the severity level (Impact) of sustainability issues to stakeholders.



#### 3. Validation

Material topics derived from the sustainability issue identification and prioritization were reviewed by a working group which consists of relevant departments. Material topics were then presented to the Corporate Governance and Sustainable Development Committee (GRI 2-14) at the board level for the approval for the materiality. In 2022, it was found that the topics of sustainability in corporate governance and social aspects were unchanged from the previous year. However, the importance has been adjusted to a higher order in some topics, namely good performance with consistent returns, risk management and business continuity, occupational health and safety. For the key issues of environmental sustainability, topics on ecosystems and biodiversity have been added as shown in the Materiality Matrix.



## 2022 ESG/Sustainability Materiality Matrix



- Corporate Governance & Economic Dimension
- Social Dimension
- Environment Dimension

## 16 Materiality topics (GRI 3-2)

## Corporate Governance &amp; Economic Dimension

1. Good performance with consistent returns
2. Risk management & business continuity
3. Good Corporate Governance & Anti-corruption
4. Research and development and innovation
5. Product/Service Development & customer relationship development
6. Sustainable Supply chain management

## Social Dimension

1. Occupational Health & Safety
2. Human Rights and Non-discrimination
3. Employees' care & development
4. Support and participation in community development

## Environment Dimension

1. Environmental management system
2. Water & effluent management
3. GHG emissions reduction & Air quality management
4. Energy management
5. Ecosystems and Biodiversity
6. Waste management





## Corporate Governance and Economics

Materiality	Scope		Risks and Opportunities of Materiality to the Company	GRI topics	GRI topic disclosures	Topic	Page
	Internal	Stakeholder					
Good performance with consistent returns	STGT	Shareholder	Continuously building business growth/ operating results and the stability of the Company's operations, as well as providing satisfactory returns to shareholders and distributing income to stakeholders appropriately.	GRI 201: Economic Performance 2016	Disclosure 201-1 Direct economic value generated and distributed	- Economics Performance	34
Risk management & business continuity	STGT	Shareholder, Customer/ Consumer, Supplier	Management of business risks and opportunities, including preparing for emerging risks that may affect business operations.	STGT Indicator: Risk management	STGT Indicator - Risk management measures	- Risk Management	55-76
Good Corporate Governance & Anti-corruption	STGT	Supplier, Customer, Governance sector, Community	Build trust and transparency by complying with laws, regulations and requirements related to business operations, including promoting anti-corruption and all forms of corruption to prevent the impact of legal disputes and corruption for the company able to conduct business continuously.	GRI 2: General Disclosure 2021 GRI 205: Anti-corruption 2016	Disclosure 2-27 Compliance with laws and regulations Disclosure 205-2 Communication and training about anti-corruption policies and precedures Disclosure 205-3 Confirmed incidents of corruption and actions taken	- Corporate Governance - Anti-Corruption - Whistleblowing	35-48 49-54 52
Research and development and innovation	STGT	Customer/Consumer, Shareholder	Improvement of operational processes to reduce time and costs, including developing business innovations to create added value for the product and increase competitiveness.	GRI 201: Economic Performance 2016	Disclosure 201-1 Direct economic value generated and distributed	- Business Innovation	77-80
Product/Service Development & customer relationship development	STGT	Customer/Consumer	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.	GRI 416: Customer health and safety 2016 GRI 418: Customer Privacy 2016 STGT Indicator: Customer satisfaction score	Disclosure 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services Disclosure 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data STGT Indicator: Percentage of customer satisfaction related to products & services	- Responsible for Customers and Consumers	105-107
Sustainable Supply chain management	STGT	Supplier, Community, Customer	Development of 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.	GRI 204: Procurement Practice 2016	Disclosure 204-1 Proportion of spending on local suppliers	- Supply Chain Management	101-104




**Social**

Materiality	Scope		Risks and Opportunities of Materiality to the Company	GRI topics	GRI topic disclosures	Topic	Page
	Internal	Stakeholder					
Occupational Health & Safety	STGT	Employee, Supplier, Governance and Community	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.	GRI 403: Occupational Health and Safety 2018	Disclosure 403-9 Work-related injuries Disclosure 403-10 Work-related ill health	- Occupational Health & Safety - Social performance	95-100 143-145
Human Rights and Non-discrimination	STGT	Employee, Supplier, Customer/Consumer and Community	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.	GRI 2: General Disclosure 2021 GRI 405: Diversity and Equal Opportunity 2016 GRI 406: Non-discrimination 2016	Disclosure 2-30 Collective bargaining agreements Disclosure 405-2 Ratio of basic salary and remuneration of women to men Disclosure 406-1 Incidents of discrimination and corrective actions taken	- Human Rights - Employees' Care	81-86 87-90
Employees' care & development	STGT	Employee	Retaining high-potential employees and developing 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.	GRI 401: Employment 2016 GRI 404: Training and Education 2016	Disclosure 401-1 New employee hires and employee turnover Disclosure 404-1 Average hours of training per year per employee	- Employees' care - Employee Development - Social performance	87-90 91-94 137-142
Support and participation in community development	STGT	Community	Providing support and participation 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.	GRI 201: Economic Performance 2016 STGT Indicator: Community engagement	Disclosure 201-1 Direct economic value generated and distributed STGT Indicator - Community engagement score	- Contribution to community and social development	108-118





## Environment

Materiality	Scope		Risks and Opportunities of Materiality to the Company	GRI topics	GRI topic disclosures	Topic	Page
	Internal	Stakeholder					
Environmental management system	STGT	Community, Governance sector	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.	STGT Indicator: Factories certified with ISO 14001 Environmental Management System	STGT Indicator - Numbers of factories certified with ISO 14001 Environmental Management System	- Environmental Management	119-120
Water & effluent management	STGT	Community, Governance sector	Managing water use for maximum efficiency in production so as to reduce the impact and risk from increased water demand and managing wastewater to have a better quality than the standard required by law to prevent complaints from the community and non-compliance with water and wastewater laws.	GRI 303: Water and Effluents 2018	Disclosure 303-3 Water withdrawal Disclosure 303-4 Water discharge Disclosure 303-5 Water consumption	- Water management - Wastewater management - Environment performance	121-122 123 148-150
GHGs emissions reduction & Air quality management	STGT	Community, Governance sector, Supplier and Customer	Reducing greenhouse gas emissions in accordance with the corporate target and the national and global greenhouse gas emissions goals to manage risks and impacts of climate change on business operations, as well as increasing competitiveness in the market, including managing the air quality emission from the vents to be of better quality than required by law so as to prevent/reduce complaints from stakeholders that may affect business operations, and rendering sustainable co-existence between the Company and the community.	GRI 305: Emissions 2016	Disclosure 305-1 Direct (Scope 1) GHG emissions Disclosure 305-2 Energy indirect (Scope 2) GHG emissions Disclosure 305-3 Other indirect (Scope 3) GHG emissions Disclosure 305-4 GHG emission intensity Disclosure 305-7 NOx, SOx, and other significant air emissions	- GHGs emissions reduction - Air pollution management - Environment performance	124-125 125 147-148
Energy management	STGT	Governance sector, Customer	Managing energy use for maximum efficiency, while also reducing energy consumption and promoting the use of renewable energy to reduce energy costs and reduce greenhouse gas emissions.	GRI 302: Energy 2016	Disclosure 302-1 Energy consumption within the organization Disclosure 302-3 Energy Intensity	- Energy Management - Environment performance	126-127 146
Waste management	STGT	Community, Governance sector	Efficiently managing waste and unused materials as required by law, also focusing on waste management in accordance with the 3Rs principle and the BCG Economy Model to create added value to waste and reduce disposal costs.	GRI 306: Waste 2020	Disclosure 306-3 Waste generated Disclosure 306-4 Waste diverted from disposal Disclosure 306-5 Waste directed to disposal	- Waste management - Environment performance	127-130 151-153
Ecosystems and Biodiversity	STGT	Governance/Private Sector, Community	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.	GRI 304: Biodiversity 2016	Disclosure 304-3 Habitats protected or restored	- Taking into account the Ecosystem and Biodiversity	131



# 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.

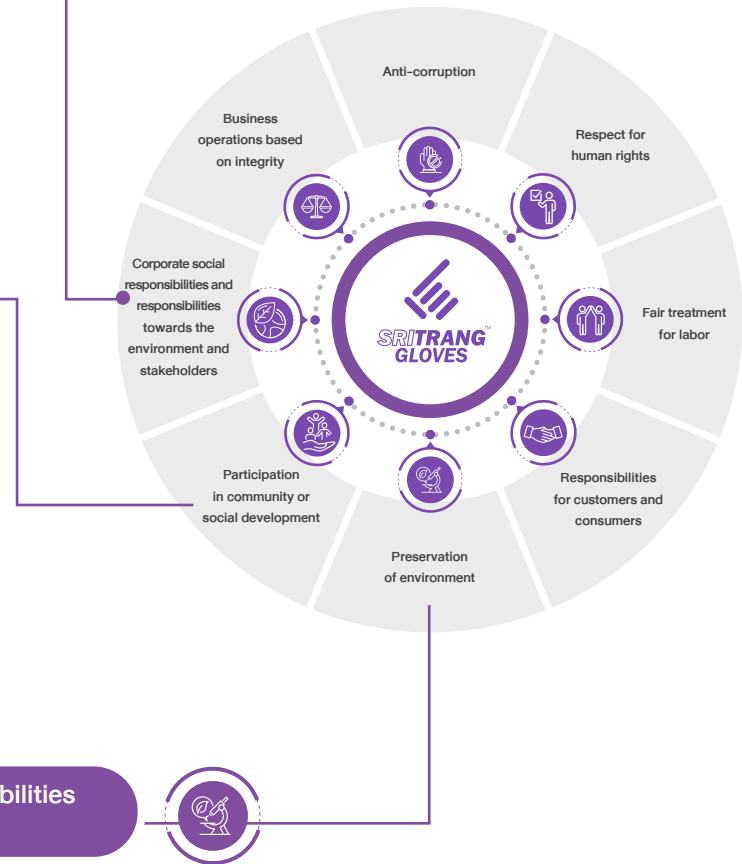
## 8. Innovations and dissemination of innovations from operations based on corporate social responsibilities and responsibilities towards the environment and stakeholders



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.



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

At 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.



### Human Rights

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

At 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

At 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.



### The Environmentally Friendly Technologies

Apart from the production process of quality products according to international standards, STGT is proud of our ecological biomass energy, promoting renewable energy, including waste management according to the principle of Circular Economy 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 (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 2022, the company classified stakeholders into 7 groups, in order of importance as follows:





Stakeholder groups	Communication channel/ Participation	Needs/Expectation	Response to expectation	Indicators/Results for 2022
<b>Customers/Consumers</b> 	<ul style="list-style-type: none"> <li>Online communication system, phone, email, Line@SriTrangGloves</li> <li>Customer satisfaction survey</li> <li>Factory visits</li> <li>Meeting</li> <li>Doing activities with customers</li> <li>Meeting with customers</li> <li>Product exhibitions</li> <li>Questionnaire</li> </ul>	<ul style="list-style-type: none"> <li>Receiving quality products and services in timely manner</li> <li>Follow the terms of the trading agreement</li> <li>Protecting customer confidentiality</li> <li>Collaborate in product development</li> <li>Supporting ESG data</li> <li>Greenhouse Gas emission reduction</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with the Code of Ethics and Code of Conduct re. customer relations</li> <li>International standard systems such as ISO 9001, GMP, ISO 13485, ISO 14001, ISO 45001, BSCI, FSC-COC, and Country requirements and control systems for medical device products, for example, MDSAP (Medical Device Single Audit Program)</li> <li>Research and development</li> <li>Improving production processes in order to obtain quality products according to customer requirements</li> <li>Presentation of ESG data</li> <li>Preparation of carbon footprint of the organization and carbon footprint of products</li> </ul>	<ul style="list-style-type: none"> <li>Customer satisfaction score 85%</li> <li>Increased market share</li> <li>Increased sales volume</li> <li>1,014 new customers in CLMV group</li> <li>3 new products</li> </ul>






Stakeholder groups	Communication channel/ Participation	Needs/Expectation	Response to expectation	Indicators/Results for 2022
<p><b>Shareholders, Investors, Analysts, Media</b></p> 	<ul style="list-style-type: none"> <li>Annual general meeting</li> <li>Answering inquiries by phone and email</li> <li>The company's annual report and sustainability report</li> <li>The company's website</li> <li>Analyst Meeting</li> <li>Engaging domestic and international investors in various activities, for example Thailand Focus and roadshows organized by securities companies</li> </ul>	<ul style="list-style-type: none"> <li>The company has had good operating results and continued business growth</li> <li>The company pays dividends to shareholders regularly</li> <li>Shareholders receive correct, complete, timely and sufficient information for making decisions</li> <li>The company operates its business with transparency and has a good internal control system</li> </ul>	<ul style="list-style-type: none"> <li>The company operates its business strategically in accordance with good corporate governance</li> <li>The company has an appropriate dividend policy</li> <li>The company adheres to the ethics and code of conduct on the responsibility of shareholders</li> <li>The company discloses accurate, complete and timely information that meets the expectations of shareholders</li> <li>The company has a website that provides complete, up to date and easy to use information</li> </ul>	<ul style="list-style-type: none"> <li>The company sets a policy for dividend payment at 50% of net profit according to separate financial statement. As for the year 2022, the Company paid the dividend at Baht 0.75 per share, accounted for 147.2% of net profit of separate financial statements*.</li> <li>The company was evaluated to be counted in the Thailand Sustainability Investment (THSI) for 2nd consecutive year</li> <li>The company was selected to calculate S&amp;P Global Corporate Sustainability Assessment (CSA), MSCI and Refinitiv</li> <li>The company participated in 14 activities to meet investors, fund managers, the press, both domestic and foreign media</li> <li>Number of visits through company website in the part of investor relations was a total of 42,698 times</li> </ul>



Stakeholder groups	Communication channel/ Participation	Needs/Expectation	Response to expectation	Indicators/Results for 2022
<b>Employees</b> 	<ul style="list-style-type: none"> <li>• Monthly company meetings</li> <li>• Activities such as KAIZEN, QCC, 5S., Safety talk, KYT</li> <li>• Communications systems such as intranet sta-family, email, website, Facebook, Line@SriTrangGloves</li> <li>• Suggestion box</li> <li>• Complaint channels</li> <li>• Organizing activities</li> </ul>	<ul style="list-style-type: none"> <li>• Reasonable compensation and good benefits</li> <li>• Respect for human rights, fair and non-discrimination</li> <li>• Safe and good working environment</li> <li>• Promotion of good health care</li> <li>• Career stability and opportunities for career advancement</li> <li>• Competency development</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with ethics and code of conduct responsibilities to employees</li> <li>• Implementing human rights and non- discrimination policy</li> <li>• Whistleblowing policy</li> <li>• Implementation of standard system ISO 14001, ISO 45001, amfori BSCI, SMETA and ILO</li> <li>• Annual health check and health and accident insurance</li> <li>• Human resources training and development plan</li> <li>• Organizing various activities such as Happy workplace / Activity Prize</li> </ul>	<ul style="list-style-type: none"> <li>• The number of employee's grievances in all areas is zero in 2022</li> <li>• The turnover rate is 3.55%</li> </ul>
<b>Business partners/ Suppliers</b> 	<ul style="list-style-type: none"> <li>• Online communication system, phone, email, website</li> <li>• Annual visit and assessment of business partner</li> <li>• Joint meetings</li> <li>• Participating in various activities with partners</li> <li>• Questionnaire</li> </ul>	<ul style="list-style-type: none"> <li>• Having a standard, transparent, verifiable procurement system</li> <li>• Getting clear information of the products and services to be procured</li> <li>• Having appropriate income from amount of work</li> <li>• Receiving payments for goods and services on time</li> <li>• Collaborate in product quality development</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with procurement policies</li> <li>• Announcement of anti-corruption policy</li> <li>• Whistleblowing policy and complaint channel</li> <li>• Collaborate in development of business partner in terms of quality, society and environment</li> <li>• Credit term with suppliers</li> </ul>	<ul style="list-style-type: none"> <li>• Deliver work or products as required and on time</li> <li>• Annual assessment results of business partners</li> <li>• 1,519 of business partners who have expressed their intentions against anti-corruption</li> <li>• Number of activities/projects done together</li> </ul>



Stakeholder groups	Communication channel/ Participation	Needs/Expectation	Response to expectation	Indicators/Results for 2022
<b>Related government agencies / enterprises / private sector agencies</b> 	<ul style="list-style-type: none"> <li>Meeting, discussion, clarification</li> <li>Site visit</li> <li>Participation in various projects</li> <li>Participation in a working group, committee on issues requested by government agencies</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with relevant regulations, laws</li> <li>Not create any impact on the community and the environment</li> <li>Having a standardized environmental management system</li> <li>Implement good occupational health and safety practices</li> <li>Provide cooperation and support for government projects</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with all relevant legal and regulatory requirement</li> <li>Provide accurate and timely information</li> <li>Cooperation and participation in various government projects</li> <li>Participation in a working group or committee on issues requested by government agencies</li> </ul>	<ul style="list-style-type: none"> <li>Being permitted to operate continuously</li> <li>Green industry level 4 certification (Green culture)</li> <li>Awards / certificates for participation in activities / projects</li> </ul>
<b>Community</b> 	<ul style="list-style-type: none"> <li>Participating in various activities with the community</li> <li>Community outreach / Annual community survey</li> <li>Publications and signboards</li> <li>Social dialogue (CSR-DIW)</li> </ul>	<ul style="list-style-type: none"> <li>Participation in community and social development</li> <li>Providing support for community activities</li> <li>No impacts on the community</li> <li>Having social and environment responsibility</li> <li>Adhering to human rights and anti-corruption principles</li> </ul>	<ul style="list-style-type: none"> <li>Initiate community and social development projects</li> <li>Providing support for community activities</li> <li>Hiring employees of the community</li> <li>Participating in community activities</li> <li>Assessment of impacts on the community</li> <li>Open house for the community</li> </ul>	<ul style="list-style-type: none"> <li>Participation in community development according to the CSR-DIW project</li> <li>Supporting community activities amount of 11 million baht</li> <li>The value of procurement of local goods and services (excluding rubber raw materials) amount 1,866 million baht</li> </ul>
<b>Creditors / Banks</b> 	<ul style="list-style-type: none"> <li>Meeting / discussion</li> <li>Telephone, email</li> <li>Website</li> <li>Annual questionnaire</li> </ul>	<ul style="list-style-type: none"> <li>Being able to comply with the conditions and terms of the contract</li> </ul>	<ul style="list-style-type: none"> <li>Adherence to the terms and conditions of the contract</li> <li>Answer financial inquiries which may arise accurately and quickly</li> </ul>	<ul style="list-style-type: none"> <li>Financial institutions have confidence in doing business</li> </ul>

Remark :

\* The Board of Directors resolved to approve the interim dividend payment of 0.50 baht per share from the Company's operating result for the six-month period ended 30 September 2022. Moreover, On 17 February 2023, the Board of Directors resolved to approve the final dividend payment for 2022 at the rate of 0.25 baht per share. However, the right to receive such dividend is still not definite as it subjects to the approval of the 2023 Annual General Meeting of Shareholders which will be held on 10 April 2023.



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

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



### Economic

- 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)



## Economics Performance

Gloves Revenue THB **22,896.3** million

37.2 %



Natural Rubber Powdered Glove (NRPD)

39.5 %



Natural Rubber Powder Free Glove (NRPF)

23.3 %

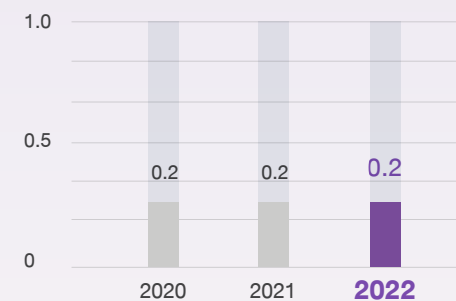


Nitrile Butadiene Rubber Glove (NBR)

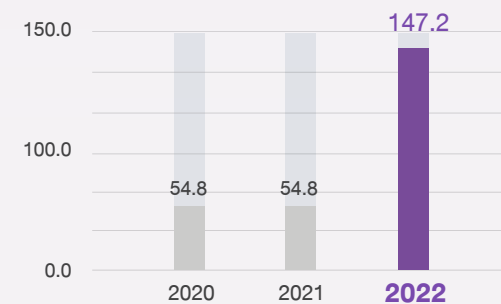
Sales Volume (million pieces)



Interest Bearing Debt to Equity Ratio (times)



Dividend Payout Ratio (%)



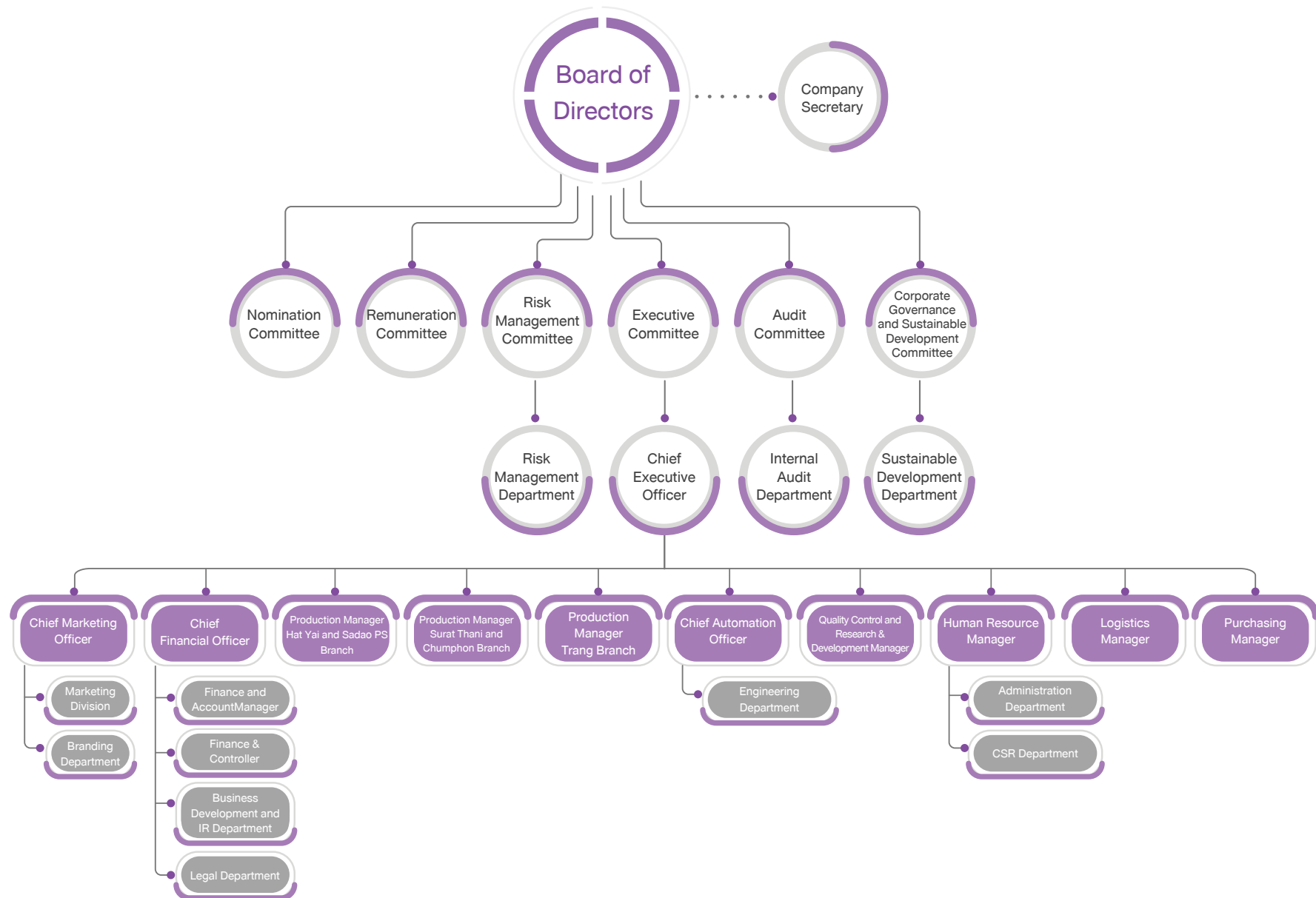
(UNIT : THB million)

	2020	2021	2022
<b>Statement of Comprehensive Income</b>			
Revenue from sale of goods and services	30,552.4	47,550.8	23,304.8
EBITDA	17,200.1	27,251.1	3,519.9
Profit (loss) before tax	15,964.4	25,876.6	1,883.5
Profit (loss) for the year	14,415.7	23,704.2	1,652.1
<b>Statement of Financial Position</b>			
Total assets	44,235.9	51,302.8	48,528.5
Total liabilities	11,975.5	13,089.7	11,717.8
Total equities	32,260.4	38,213.1	36,810.7



## Corporate Governance

As of 31 December 2022, details of the Company's management structure are as follows:



## Corporate Governance Policy

The Company realizes the importance of good corporate governance as a significant factor that helps promote the Company's operations for efficiency and sustainable growth which will lead to the best interest of all stakeholders including employees, investors, shareholders and other stakeholders. The Company's good corporate governance policy covering important principles from the management of senior managers with clear transparency and accountability. It also approved the Board of Directors Charter and the sub-committees' regulations covering the structure, roles, duties and responsibilities to guide the organization's management, ensuring that any operations of the Company are performed with fairness and the best interests of shareholders and all stakeholders.

To make the Company accountable to all shareholders and stakeholders and for the benefit of creating sustainable business value in line with the expectations of both the business sector and investors, as well as the capital market and society as a whole, the Company has established a good corporate governance policy based on the 2017 principles of good corporate governance for listed companies prepared by the Securities and Exchange Commission (SEC) as a guideline for corporate governance of the Company and this policy is required to be reviewed on an annual basis.

In addition, the Board of Directors shall determine to monitor the implementation of the good corporate governance policy, and to communicate such policy to the directors, executives and all employees through various channels such as new employee orientations, e-learning programme with an online test, announcements on intranet system and the Company's website, and written acknowledgement.

## Corporate Governance Principles and Policy

The Board of Directors pays much attention to compliance with the good corporate governance policy, encompassing 8 principles, which can be summarized as follows. The details of "Corporate Governance Policy" could be found in the appendix of this report or the Company's website at <https://www.sritranggloves.com/en/corporate-info/corporate-governance/corporate-policy>



## Code of Conduct

The Company has established a code of conduct in business operation to show its intention to operate the business according to the principles of good corporate governance by adhering to the law, morality and to manage work with transparency and responsibility for stakeholders for sustainable business growth. Persons required to comply with this code of conduct are directors, senior executives, employees and workers, consultants, agents, or persons assigned to act on behalf of the Company or for the person mentioned above.

The Company reviews the Code of Conduct on an annual basis and regularly promotes and monitors the compliance thereof, including communicating and creating awareness on the Code of Conduct to directors, executives and employees as well as providing an e-learning programme on the Code of Conduct together with a test for the executives and employees at all levels of the Company and its subsidiaries in order to communicate knowledge and understanding as regards the Code of Conduct as follow:

- Communicated the Code of Conduct to all directors and requested their acknowledgment in written, including creating awareness on this matter, which covered 100 percent.
- Provided an e-learning programme on Code of Conduct together with a test for the executives and employees at all levels of the Company, including

new employee orientation, which covered 100 percent.

- In 2022, it was not found that there was any persons performed their duties against the Code of Conduct.

In addition, the Company has determined the Supplier Code of Conduct and Guideline with the intention to promote suppliers to operate business sustainably and in accordance with the Company's business practices. It is also an opportunity for the Company and suppliers to participate in social and environmental development to create sustainable growth together.

The details of "Code of Conduct" and "Supplier Code of Conduct and Guidelines" could be found in the appendix of this report or the Company's website at <https://www.sritranggloves.com/en/corporate-info/corporate-governance/corporate-policy>

The Code of Conduct consist of:

### Code of Conduct for Responsibilities towards Shareholders

The Company realizes the importance of protecting the rights of all shareholders, whereby no action would be taken that would violate or infer the rights of shareholders. The Company is further committed to conducting business to create added value for shareholders in the long term and treating all shareholders fairly and equitably. The Company has thus set a policy and disclosed to the public through various media of the Company to promote, support

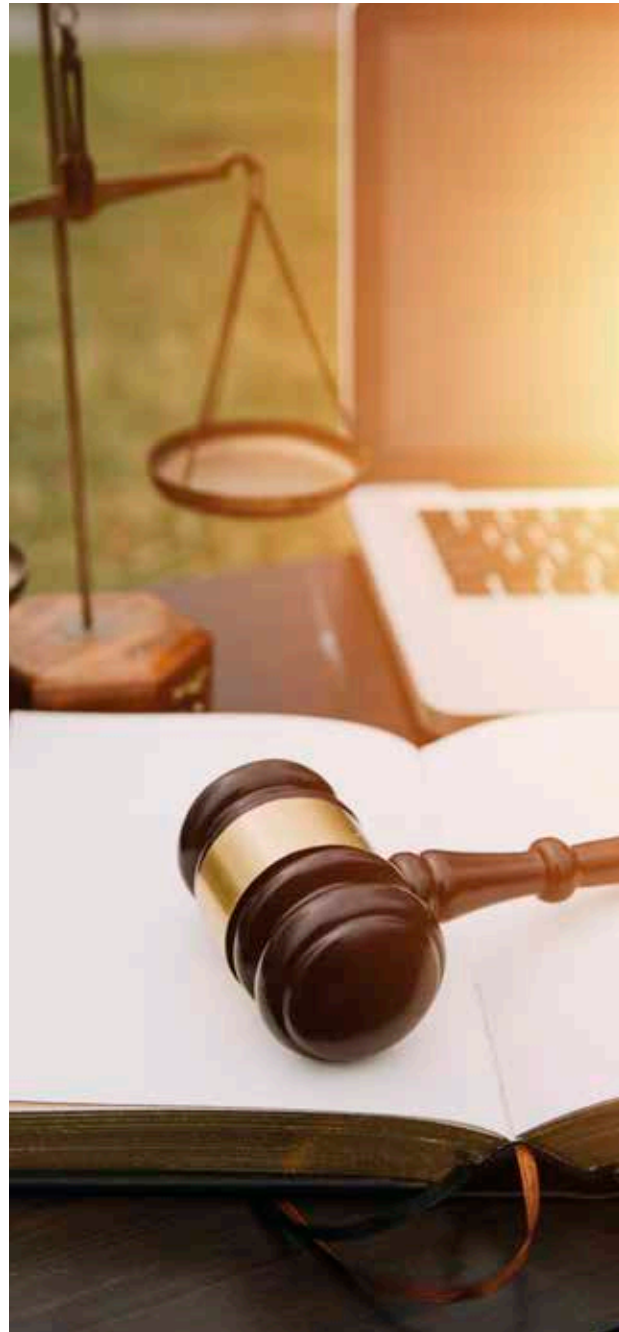
and facilitate shareholders to exercise their rights in various matters as appropriate. This includes basic legal rights and the right to receive important information, right to propose the agenda of the shareholders' meeting and nominating persons who should be elected as directors of the Company as well as the right to attend and vote in the shareholders' meeting. The guidelines for exercising such rights are regularly revised and developed for the best interests of shareholders.

The Company has a policy for all directors to have the duty to attend every shareholder meeting unless there is a reasonable necessity, and assigns the Company Secretary to be responsible for the proceedings of the shareholders' meeting to be held properly, transparently, and efficiently to facilitate the shareholders at every meeting including allowing shareholders to exercise their rights. Moreover, the Company has used technology in the meeting such as the Barcode system.

### Code of Conduct for Customers' Relationship

The Company is committed to creating satisfaction and confidence to its customers in getting good products and services to meet desired quality and standards at an affordable price and to disclose complete, correct and timely news and information about products and services as well as to maintain a good and sustainable relationship and strict compliance with various conditions of customers.





## Code of Conduct for Relationship with Business Partners and Competitors

### (1) Relationship with Trading Partner

The Company pays attention to the selection of trading partners, whereby the Company considers selecting potential and suitable suppliers according to the mission of the Company and dealing with all of them fairly and equitably following various conditions strictly, transparently and accountably. This includes avoiding doing business with suppliers that offer any dishonest interests, seeking solutions based on business relationships. In the event that conditions cannot be met, the Company shall promptly notify trading partners in advance to jointly consider finding solutions based on reasonable principles.

### (2) Relations with Competitors

The Company has a policy to promote free and fair trade competition policy by competing in trade within the framework of fair competition. The Company shall not seek the competitor's confidential information through illegal, dishonest or improper means and shall not try to destroy the reputation of its competitors by making false accusation, being untruthful or unfair. In this regard, there was no legal dispute between the Group and its competitors in the previous year.

### Code of Conduct for Treatment of Creditors

The Company adheres to the guideline on treatment of creditors with fairness, responsibility, transparency, and equality. The Company must strictly conform to the terms and conditions of the agreements and financial

obligations, in respect to the repayment of principal and interest in accuracy and on time, capital management, and maintenance of collateral under relevant agreements, including not utilizing the loan proceeds in any way that is contrary to the objectives and not concealing any information and facts that may cause damage to the creditors. In the event that the Company is unable to comply with any terms, conditions, or obligations under the agreements, the Company shall inform the creditors without delay in order to jointly find a solution.

### Code of Conduct for Responsibilities towards Employees

The Company pays attention to the development of potential, knowledge transfer and competence of employees by giving employees thorough and consistent opportunities, providing fair compensation to employees by taking their performance assessment into consideration. This includes the consideration of appointment, transfer, reward and punishment of employees which must be done with equality, honesty and based on knowledge, capability and suitability. The Company shall listen to opinions and suggestions from employees at all levels equally and equitably and strictly comply with various laws and regulations involving employees without discrimination.

### Code of Conduct for Social and Environmental Responsibilities

The Company has a policy to operate business with social and environmental responsibility by practicing and cooperating or control to strictly perform



according to the spirit of the law and regulations issued by regulators as well as regulations and standards related to the environment, occupational health and safety. The Company shall consider alternatives to natural resource utilization with the least impact on the damage to society, the environment and the quality of life of the people and shall support the development of projects and activities that benefit society and the environment and shall continuously cultivate the awareness of social and environmental responsibility among employees at all levels.

In addition, the Company gives importance to transactions with trading partners who share the same intentions as the Company in regard to social and environmental responsibility. The Company is also a leader in promoting efficient use and conservation of energy for the benefit of future generations and gives importance to participation in community and social activities focusing on social, community and environmental development.

### Code of Conduct for Treatment with Political Community

The Board of Directors, senior managers and employees should exercise their rights as good citizens in accordance with the constitution and other relevant laws. Everyone has the right to engage in political activities on his own behalf outside of office hours and not on behalf of the Company. The Company therefore has a requirement that directors, senior managers and employees are prohibited from participating in any activities that may lead to the understanding that the

Company is involved in or supports a political party in any way and it is prohibited to use the Company's property for support of any political party.

### Code of Conduct for Respect for Human Rights

The Company realizes the importance of respect for human rights and the Company and employees will treat each other with courtesy, respect and equality. Everyone has the opportunity to learn and develop to their fullest potential and has the liberty of expressing opinions so long as it does not infringe on the personal freedom of others. Therefore, directors, senior managers and employees have duties and responsibilities in promoting rights in accordance with social and international regulations in every respect where the Company conducts business to ensure that the operation of such business does not include any actions or omissions which violate human rights.



### Code of Conduct for Conflict of Interests

The Company has a requirement that directors, senior executives and employees must not spend time or the Company's resources for personal business benefit and must avoid situations that may influence work or decision making or it may affect the loyalty that the person should have with the Company, for example, the use of a position in the Company for purchasing or hiring a family member, friend, or someone close to them and the use of positions in the Company to influence personal business interests, etc.

### Code of Conduct for Intellectual Property and Copyrighted Work

The directors and senior executives shall be responsible for raising awareness among directors, senior managers, and all employees to honor and respect the intellectual property rights of others. The Company shall obtain permission from a person who legally owns the intellectual property prior to the use of said intellectual property of such person. The Company also aims to promote and support all employees to create innovations related to the business in new forms, having no duplicate works with trademarks, copyrights or patents of others. Employees shall be careful not to disclose or publish information and the Company's confidentiality to outsiders as well as not taking the Company's intellectual property to use for personal benefit or publicize 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 2022, the Board of Directors comprised of 12 members that is suitable for the size and business strategy of the Company as follows.

- 4 independent directors or equivalent to 33.33 percent of all directors (which is one-third of total directors)
- 4 executive directors or equivalent to 66.67 percent of all directors.
- 8 non-executive directors or equivalent to 33.33 percent of all directors.
- 3 female directors or equivalent to 25 percent of all directors.

List of directors are as follow:

Name of directors	Age	Gender	Position	Date of Appointment
1. Professor Dr. Weerakorn Ongsakul	55	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	63	Male	Vice Chairman / Chairman of Nomination Committee / Member of Remuneration Committee / Member of Executive Committee	1 April 2019
3. Dr. Viyavood Sincharoenkul	67	Male	Director / Chairman of Executive Committee	1 April 2019
4. Mr. Anan Pruksanusak	68	Male	Director / Member of Executive Committee	1 April 2019
5. Mr. Veerasith Sinchareonkul	38	Male	Director / Chairman of Risk Management Committee / Member of Executive Committee	1 April 2019
6. Mr. Vitanath Sincharoenkul	32	Male	Director / Member of Executive Committee / Chairman of Corporate Governance and Sustainable Development Committee	1 April 2019
7. Ms. Jarinya Jirojkul	51	Female	Director / Member of Risk Management Committee / Member of Corporate Governance and Sustainable Development Committee / Member of Executive Committee	1 April 2019
8. Ms. Thanawan Sa-ngiamsak	44	Female	Director / Member of Risk Management Committee / Member of Corporate Governance and Sustainable Development Committee	1 April 2019
9. Mr. Chia Chee Ping	54	Male	Director	1 April 2019

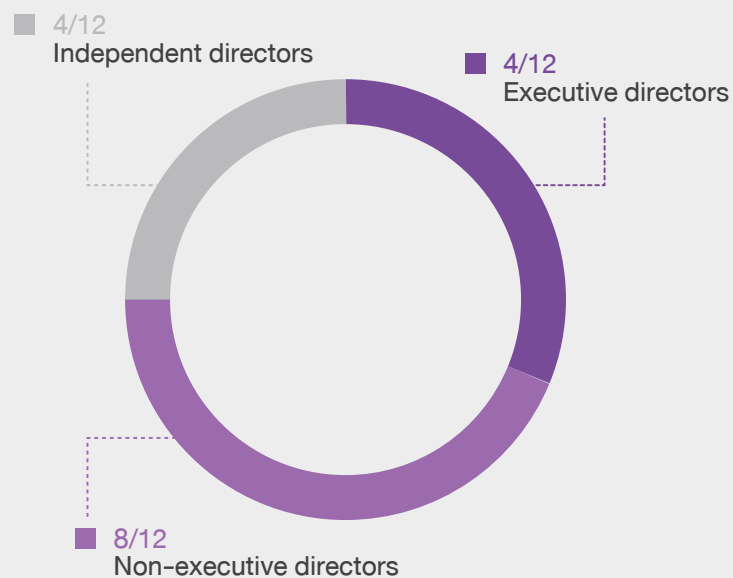


Name of directors	Age	Gender	Position	Date of Appointment
10. Mrs. Unakorn Phruithithada	65	Female	Independent Director / Member of Audit Committee	31 May 2019
11. Gen. Bundit Boonyapan	64	Male	Independent Director / Member of Audit Committee / Member of Corporate Governance and Sustainable Development Committee / Member of Nomination Committee / Member of Remuneration Committee	25 December 2020
12. Mr. Thanatip Upatising	62	Male	Independent Director	7 April 2022

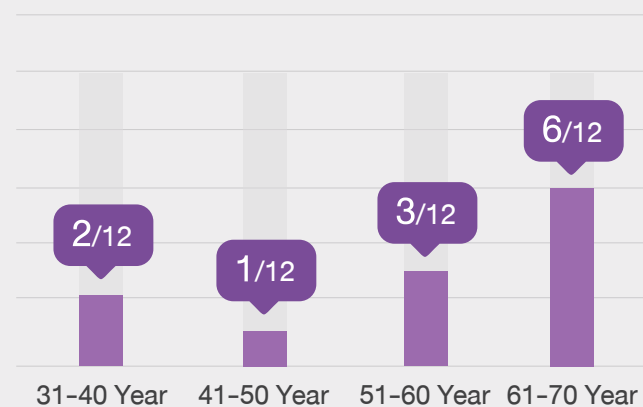
**Remarks:** <sup>(1)</sup> Clinical Professor Dr. Sarana Boonbaichaiyapruk resigned from the position of independent director of the Company due to his other business engagement, effective from 14 January 2022 onwards.

<sup>(2)</sup> The 2022 Annual General Meeting of Shareholders on 7 April 2022 resolved to appoint Mr. Thanatip Upatising to be independent director of the Company, effective from 7 April 2022 onwards.

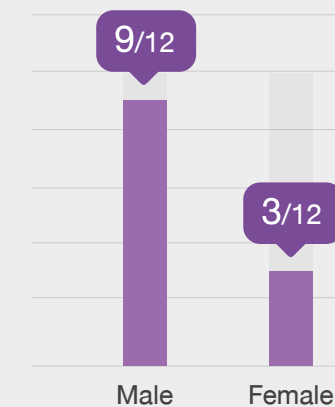
### Composition of the Board of Directors



### Age



### Gender



Average Tenure of Directors in 2022 = 3.32 years.

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:

Skill Matrix of the Board of Directors													
List of Directors	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. Professor Dr. Weerakorn Ongsakul		√		√	√							√	√
2. Mr. Kitichai Sincharoenkul	√	√				√	√					√	√
3. Dr. Viyavood Sincharoenkul	√	√			√				√	√		√	√
4. Mr. Anan Pruksanusak	√	√									√	√	√
5. Mr. Veerasith Sinchareonkul	√	√	√		√				√			√	√
6. Mr. Vitanath Sincharoenkul	√	√							√	√		√	√
7. Ms. Jarinya Jirojkul	√	√		√	√				√	√	√	√	√
8. Ms. Thanawan Sa-ngiamsak	√	√	√			√	√					√	√
9. Mr. Chia Chee Ping	√	√	√					√	√			√	√
10. Mrs. Unakorn Phruithithada		√	√									√	√
11. Gen. Bundit Boonyapan		√		√			√					√	√
12. Mr. Thanatip Upatising		√					√					√	√





### 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.

### 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.

### 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 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 Directors 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 2022, 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 ommittee
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
Mr. Bhanupong Sirayobhas	Secretary of Corporate Governance and Sustainable Development Committee

### 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 sustainability vision, mission and strategy 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 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.

In 2022, there were two Corporate Governance and Sustainable Development Committee meetings which were attended by all its directors. The essence of the Corporate Governance and Sustainable Development Committee's performance can be summarized as follows:



- Considered and approved stakeholder prioritization and materiality topics of the year 2022.
- Tracked sustainability progresses and performance of the year 2022
- Tracked ESG assessments and ratings of SET-Thailand Sustainability Investment (THSI) and Corporate Sustainability Assessment (CSA) of S&P Global
- Tracked the registration progress of Solar Rooftop Project at Trang branch factory for the Thailand Voluntary Emission Reduction Program (T-VER)
- Considered and approved the establishment of Sustainable Development Working Group which consists of five working groups, including Corporate Governance, Fair Operations (customers and suppliers), Human Rights and Labor Practices, Environments, and Community Inclusiveness and Development.
- Reviewed the Corporate Governance and Sustainable Development Committee Charter. Following careful consideration and review, the Committee found that its Charter remains appropriate and consistent with good practice and in accordance with the regulations of the SEC and SET.
- Assessed the performance of the Corporate Governance and Sustainable Development Committee for the year 2022 and found 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.

### Independence of Directors from Management

The Board of Directors comprises of an appropriate combination between executive and non-executive directors to demonstrate appropriate balance of powers where independent directors are in the number and are qualified in accordance with the requirements of the SEC and SET. Also, the independent directors can perform their duties with other members of the Board of Directors efficiently and express their opinions independently.

### Development of Directors

The Board of Directors shall supervise and ensure that each director understands roles and duties, nature of business operation and laws relating to the business operation and encourage all directors to have their skills and knowledge developed regularly for the purpose of performing duties of directors, as well as ensuring that the directors receive regular trainings to have necessary knowledge development.

### 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.



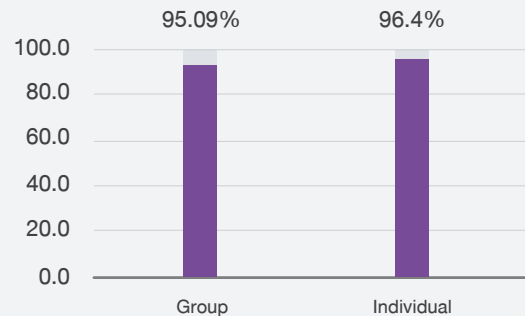
## Assessment of the Performance of Sub-Committees

The Board of Directors assigns all subcommittees such as Audit Committee, Nomination Committee, Remuneration Committee, Risk Management Committee, Executive Committee, and Corporate Governance and Sustainable Development Committee to assess their performance and report the result to the Board of Directors on an annual basis. The assessment criteria consisted of 5 topics as follows: 1) Structure and Qualifications 2) Performance of Duties 3) Meetings 4) Roles, Duties and Responsibilities 5) Training / Source of Information. In 2022, the average score are as follows.

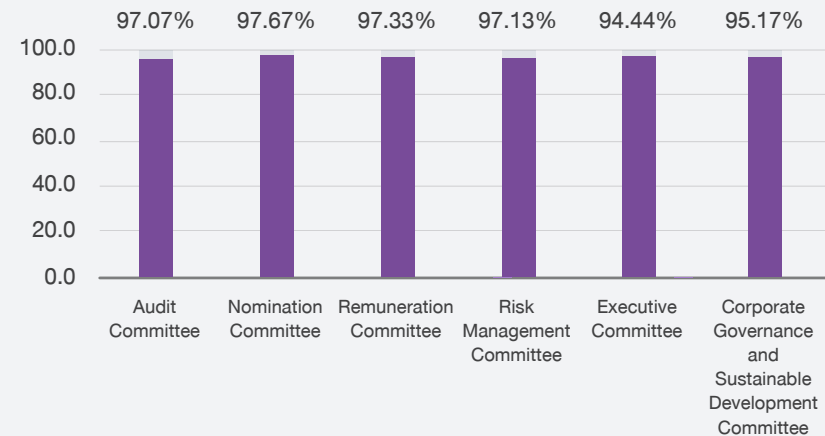
<b>Audit Committee</b> The average score was in excellent level	equivalent to <b>97.07</b>
<b>Nomination Committee</b> The average score was in excellent level	equivalent to <b>97.67</b>
<b>Remuneration Committee</b> The average score was in excellent level	equivalent to <b>97.33</b>

<b>Risk Management Committee</b> The average score was in excellent level	equivalent to <b>97.13</b>
<b>Executive Committee</b> The average score was in excellent level	equivalent to <b>94.44</b>
<b>Corporate Governance and Sustainable Development Committee</b> The average score was in excellent level	equivalent to <b>95.17</b>

### The assessment results of the Board of Directors



### The assessment results of Sub-Committees



## 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.

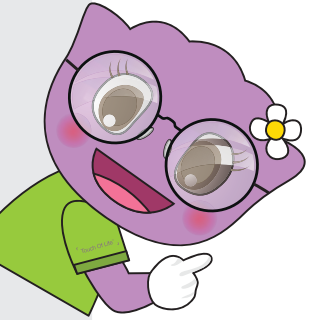


## Anti-Corruption

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 [www.sritranggloves.com](http://www.sritranggloves.com)

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.sritranggroup.com](http://www.sritranggroup.com)
- 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.sritranggloves.com](http://www.sritranggloves.com).

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 and such assessment results are reported to the relevant committee for acknowledgement.



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 employees have passed the training as well as to arrange training sessions on "Anti-Corruption policy and relating procedures" for every new employees on the orientation day.

5

In addition, the Company also encourages employees to attend training on anti-corruption with external agencies. In the previous year, employees attended in various training courses with CAC such as Anti-Corruption the Practical Guide (ACPG), Road to Join CAC, Road to Certify CAC, National Conference 2022 etc.

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

STGT 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](http://www.sritranggloves.com) to express the intention and notify all groups of stakeholders, including business partners, customers, affiliated companies and third parties acknowledge.



## 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:

### By postage

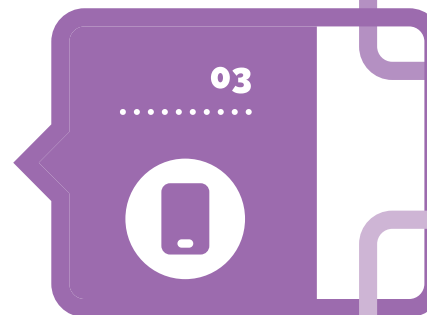
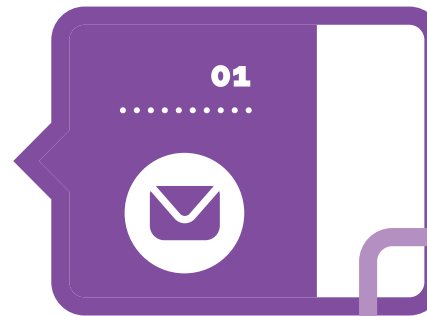
Contact Person: The Company Secretary  
Address: Park Ventures Ecoplex,  
Unit 1701, 1707-1712, 17th Floor No. 57  
Witthayu Road, Lumpini District,  
Pathum Wan Sub-district, Bangkok 10330

Contact Person: The Secretary to the  
Audit Committee  
Address: 110 Kanjanavanich Road,  
Pah Tong Sub-district, Hat Yai District,  
Songkhla Province 90230

### Telephone

Contact Person: The Company Secretary  
Telephone no: +66 2207 4500 ext. 1406

Contact Person: The Secretary to the  
Audit Committee  
Telephone no: +6674344663 ext. 331



### Email

Contact Person: The Company Secretary or  
the Secretary to the Audit Committee

E-mail address:  
stgt\_corporatesecretary@sritranggroup.com  
or  
anticorruption@sritranggroup.com

### Complaint box

at the Company factories and branches



## 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.

## Protection for Whistleblowers, Witnesses and Related Persons

### Procedures

1

#### Admission of complaints and notification of schedules of complaints handling to the whistleblowers

Whistleblowing Coordinators are required to register any complaints received and the schedule within which the progress of complaint handling will be notified to the whistleblowers. Any incidents that could have a materially adverse impact on the reputation of the Company shall be handled immediately while other cases of complaints may be handled quickly.

2

#### Fact finding and procedures

If it is found that the matter of the complaints is true and to have caused damage to the Company, the Whistleblowing Monitors shall advise related persons on the appropriate behaviors or practices. Any acts that amount to a disciplinary breach will be reported to the Human Resources Department for further actions in accordance with the rules and regulations of the Company. Information on fact finding, actions taken or sanctions that are imposed will be forwarded to each level of supervisor until the Chief Executive Officer for acknowledgement or further actions. If the subject of the complaints did not commit the breach as accused in the complaint, the procedure shall be closed.

3

#### Notification of results and summary of complaints

Whistleblowing Coordinators shall notify the whistleblower of the results and prepare a summary report on the details of actions taken in relation to the complaints for submission to the Audit Committee on a quarterly basis.



## Complaints Statistic

In 2022, the Company and subsidiaries received 2 complaints as follows:

Category	Number of Complaints	Progress
1. Violation of the Code of conduct <ul style="list-style-type: none"> <li>Treatment with stakeholders</li> <li>Social and environmental</li> <li>Political community</li> <li>Human rights</li> <li>Conflict of interests</li> <li>Intellectual property and copyrighted works</li> </ul>	- None -	- None -
2. Violation of anti-corruption policies and guidelines.	- None -	- None -
3. Other	2 Cases	To prevent the recidivism, the Company was already warned employee and it was already closed. For another case, it was found that it was not an offense according to the complaint and it was already closed.
4. Damage and Penalties <ul style="list-style-type: none"> <li>Damage value</li> <li>Penalties               <ul style="list-style-type: none"> <li>Layoff or termination of employment</li> <li>Other</li> </ul> </li> </ul>	Insignificance  - None - 2 Cases	Refer to Item 3



The above complaints that 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.

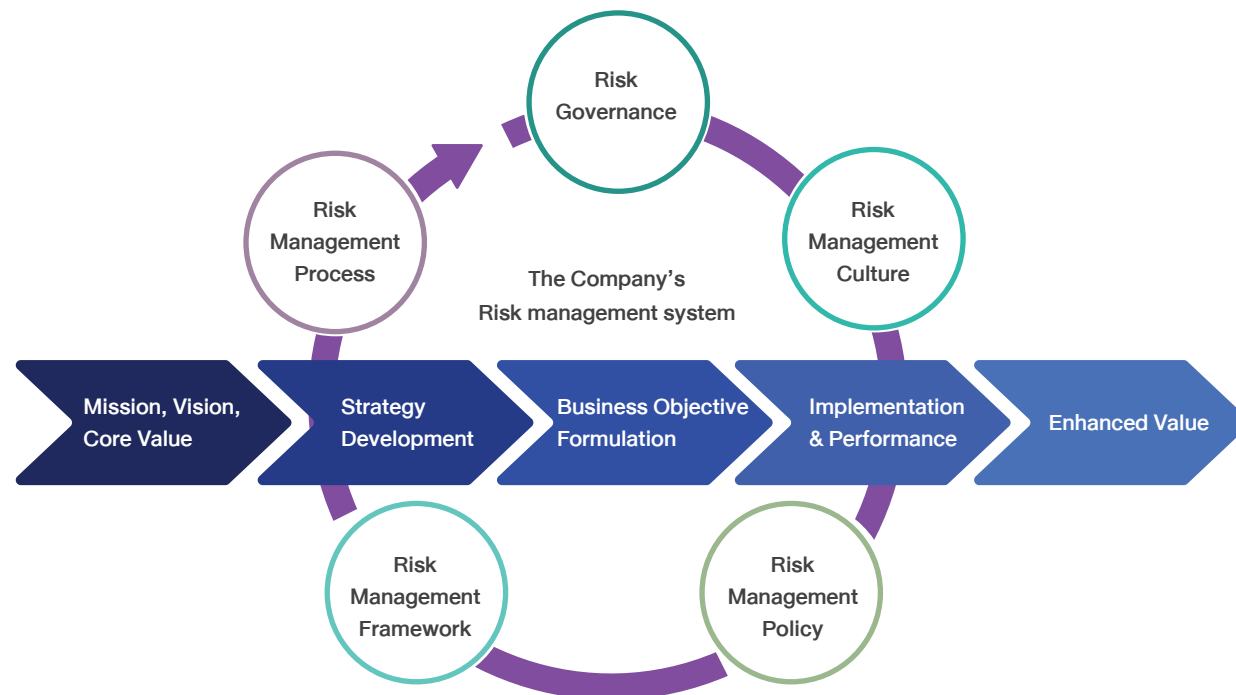


# Risk Management

## Policy and Risk Management Plan (GRI 2-16)

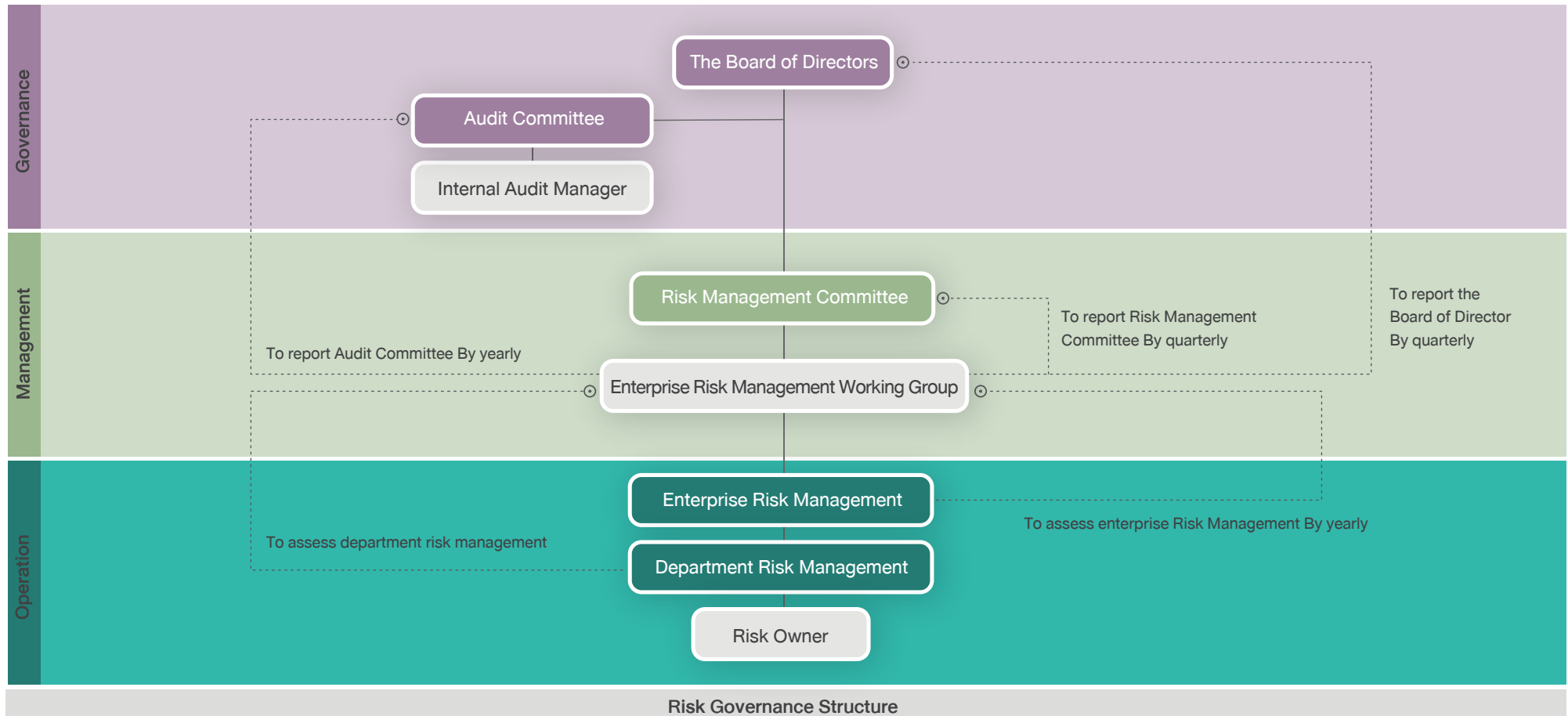
Due to the complexity and a rapidly changing business environment currently, these are the major causes risks to business operations and may affect the ability to achieve the goal to drive the organization for sustainable successes. The Company recognizes the importance of risk management for the overall managing efficient and the most effectiveness. Risk management is an important process that helps a company to handle business uncertainty systematically, to prepare for dealing with new risks that may arise in the future, to create business potential, to increase business opportunities, and to support the achievement of short-term and long-term organization's goals, to reduce the volatility of the operations, to optimize the use of limited resources as well as to build confidence and credibility to stakeholders.

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 company established the Risk Management Committee together with the Risk Management Department with the responsible for managing risks that arise and relevant to the company to be the most appropriate by the development of Enterprise Risk Management framework for systematically managing corporate risks to be ensured that all risk management activities shall be regularly audited, monitored, and assessed in the aspect for the effect of the achievement of objectives, visions, goals and strategies of the organization. The Company's risk management system is detailed as following.



## 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 reporting the internal risk management results to the Risk Management Committee.



## Risk Governance Structure

To increase the flexibility in managing the various risks, the Company has set up risk management at the business group/operational line level or specific committee level by considering the appropriateness according to the situation such as

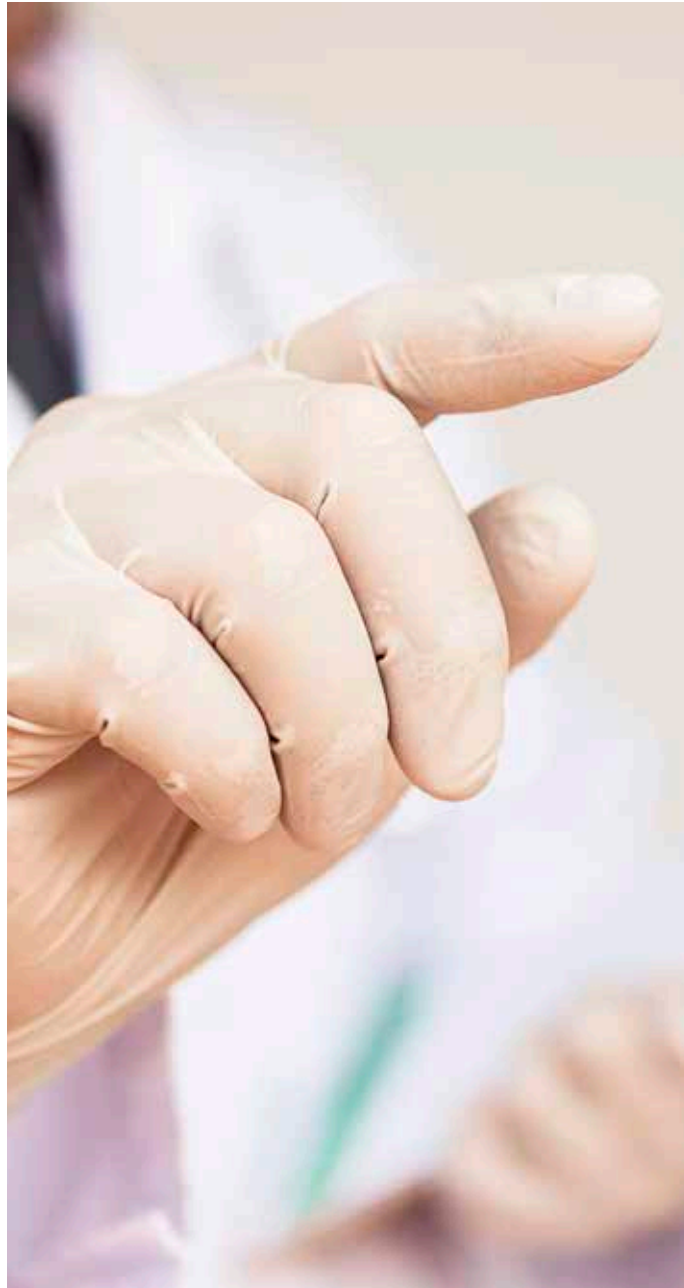
### Business Continuity Management Project: BCM Project

which consists of Chief Executive Officer, Chief Financial officer, executives from various departments, risk management unit and all parties involved in performing business management duties and mandated to prepare a plan to deal with risks that may cause business disruption in order to enable continuous business operations and help to reduce the impact that may occur for maximum efficiency and effectiveness.

### Quality, Safety and Environment Management System Coordinators (QSE)

is responsible for coordinating with representatives of the management in all matters relating to quality management systems according to ISO9001, ISO13485, GMP safety management systems according to ISO45001 standards and environmental management systems according to ISO14001 standards, as well as other related laws and standards so that various systems are operated in alignment and in accordance with the Company's standards.





## Risk Management Culture

The Company is aware of good and thorough risk management which can be established by pushing all employees to know the benefits of risk management via the corporate culture. Therefore, the Company is determined to continuously create and promote the risk management culture in a concrete manner with can be measured. All employees are expected to be aware of the importance of risks in performing their duties and can be responsible to manage properly to the benefit in overall enterprise risk management and enhance to the sustainable good performance of the company.

- **The Board of Directors meeting**

Risk Management Department reports to the Board of Directors for the result of risk management in the significant risk management issues by quarterly.

- **Risk Management Committee meeting**

Risk Management Department reports to the Risk Management Committee for the result of enterprise risk management by quarterly.

- **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.

- **Risk Management Awareness Training**

Risk Management Department conducts the Risk Management Awareness training for every employee at least once a year, to enhance the understanding of the risk assessment and manage risks incurred in each business unit for the most efficient risk management.

- **Risk Management Policy communications**

To communicate the Risk Management policy for all level of employee at least once a year via the corporate culture with the collaboration by Risk Management Department and Internal Communications Department.

- **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.



## Risk Management Policy

The Company develops 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 employee for being practice in the same way. The Company has prepared risk management policy which can be summarized as follows.



**\*\* Risk Management Policy  
was published in the section of  
"Risk Management Policy"  
at [www.sritranggloves.com](http://www.sritranggloves.com)\*\***

- The Company considers risks is the main factor on business operations, from strategic planning and business plans as well as daily operation. The aim is to manage risks to an acceptable level which effectively consume resource with the most-effectiveness.
- The Company requires all levels of employees to be aware of possible risks associated with the performance of work within their work unit and within the organization, by participating and involved in the integrated risk management in every step to keep risks at acceptable level under the systematic internal control system.
- The Company promotes and encourages the use of risk management as an important management tool of the Company. All levels of personnel within the Company are required to understand and collaborate the use of risk management to create a good image of the Company and to promote the good corporate governance and excellent management while promoting trusts among shareholders or stakeholders of the Company.
- The Company puts in place a risk management system that is efficient and integrated in accordance with the principle of good corporate governance. Risk management matters will be efficiently reported to the Risk Management Committee to reduce possibility of risks and their impacts including uncertainties associated with the overall operations and to improve chances of success.
- The Company has established a risk management policy to cover various risks in the operation as well as pushing them to be a part of the organization's culture through raising awareness of the importance of risk management in all levels of employees.
- All employees have the duties to comply with risk management system and procedures at the level of the organization, work units and at operational level in accordance with the direction given by the Risk Management Committee.
- The Risk Management Committee and executives monitor, follow up and evaluate the appropriate implementation of risk management system of the company through the written evidence of corporate risk management.



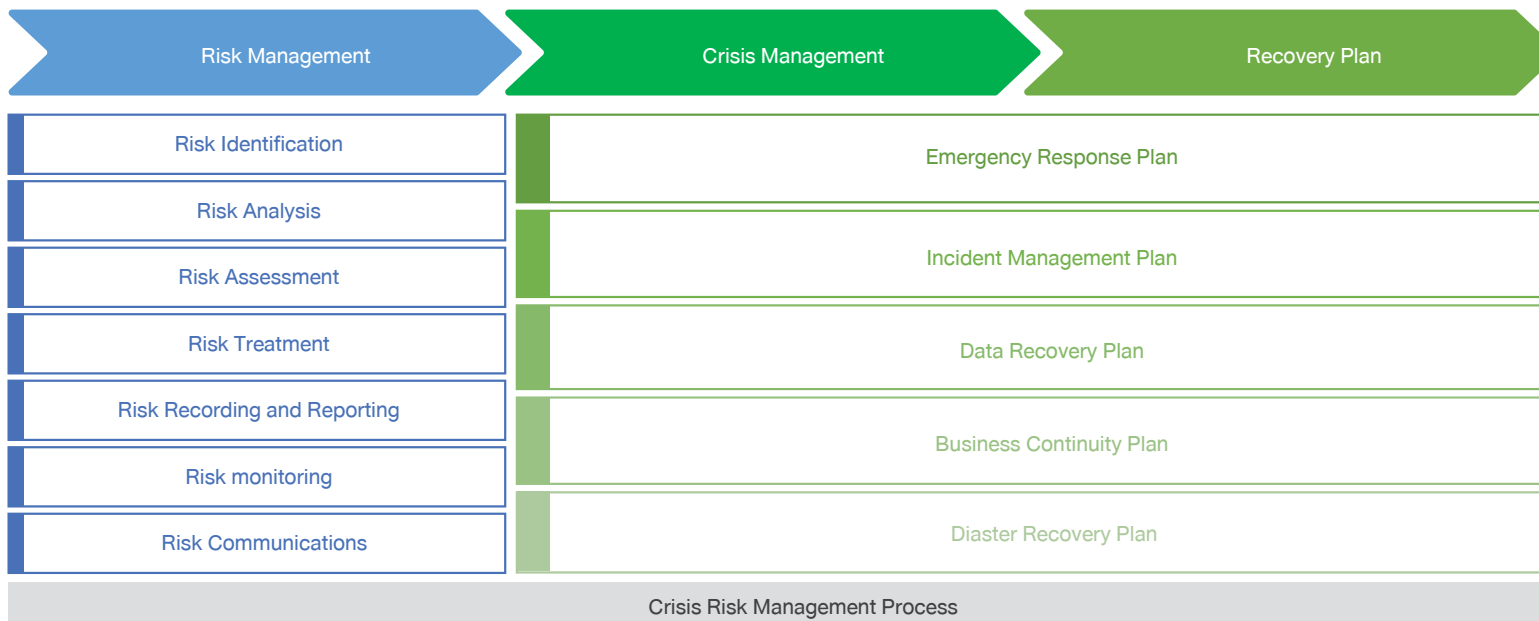
### Risk Management Framework

The Company is determined the Enterprise Risk Management in accordance with international risk management standards with the integration of the well-known 2 standards; ISO 31000:2018 and COSO ERM:2017. The Company's risk management framework consists of 5 sections which are the following.



### Risk Management Process

In order to ensure that the risks incurred in the business will be given priority and well managed to reduce the violence and is the best benefit to the organization with completely in risk management. The Company has prepared and reviewed corporate risks at least once a year and determined appropriate risk indicators in order to monitor and formulate action plans to respond various risks including proceeding in accordance with established measures in a timely and appropriate manner. In addition, The Company has considered risk management together with crisis management, by the collaboration with the Risk Management Department and Quality Department, which details are as follows.



## Enterprise Risk Management

The Company has prepared a risk management plan to achieve the overall business objectives in accordance with guidelines for sustainable business development. The Company strives to achieve said objectives by communicating, promoting and motivating all employees at all levels to realize their responsibilities in taking part in risk management to create a corporate culture. Risk management according to ERM (Enterprise Risk Management) standards consists of these following. The Company has applied risk management tools such as risk assessment and prioritization using Risk Map, monitoring of risk management through risk management measures (Mitigation Plan) and Key Risk Indicators (KRI) to manage corporate risk appropriately and efficiently.

The Company has been certified ISO 22301: 2019, the business continuity management service standard from BSI, being the first and only company in the medical rubber glove industry to receive the ISO 22301:2019 certification.

## Risk Factors for the Company's Business Operations

The Company conducted the internal and external business environment analysis, including economic, social, environmental, technology and industry trends, competitors, and other related factors to determine the risk factors that are important to the Company's current and future business operations. Therefore, besides to the risk factors listed, there may be other risks, which may or may not be identified at this time or that is a risk that the Company considered not material to the operation at the moment. But it could be a potential and important risk factor in the future.

The Company divided risk for managing by considering the importance of the sustainability issue into 5 groups covering sustainability risk (ESG risk), details as follows:



## Strategic Risk

## Operational Risk

## Financial Risk

## Compliance Risk

## Emerging Risk

## Environment



- Risk of production disruption due to accidents and natural disasters

- Risk from natural resources and climate change, environment issue and regulations on climate change, such as Carbon Border Adjustment Mechanism of European Union, which have impact on business operations and business opportunities

## Social



- Risk from labor shortage and labor disputes
- Risk of corruption
- Risk for Occupational, Safety, and Health of employee

- Risk from the serious emerging infectious diseases
- Risk from change and technological advancement which may replace human work

## Governance and Economics



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

- Risk from insufficient utilities for the Company's production process or significant price increases of utilities
- Risks related to management of key personnel at the management level
- Risk from the Company's insurance policy insufficient coverage
- Risk in terms of information technology systems

- Risk from fluctuations in foreign exchange rates
- Liquidity risk from accepting debt payments from customers

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



Additional information on the risk management from 56-1 one report page 82





## Strategic Risk

Risk Factor	Risk Description				
<p><b>Risk from fluctuation in selling prices which do not reflect to the production cost</b></p>	<p>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, which we use in the production of nitrile gloves that are the main cost of the company.</p> <p>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.</p> <p><b>2022 Assessed risk level</b></p> <p>High</p> <table border="1"> <thead> <tr> <th data-bbox="539 715 1319 762">Risk Causes</th> <th data-bbox="1335 715 2094 762">Possibility impact from risk</th> </tr> </thead> <tbody> <tr> <td data-bbox="539 778 1319 1273"> <ul style="list-style-type: none"> <li>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</li> <li>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.</li> <li>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.</li> </ul> </td> <td data-bbox="1335 778 2094 1273"> <ul style="list-style-type: none"> <li>The Company set a timeline for price agreements with customers and delivery in accordance with inventory management and production periods in order to optimize the selling price with the production cost</li> <li>The Company has set up a specific working group to manage the risks befitting to the situation</li> <li>To manage the raw material purchasing follow the current situation in term of fluctuation market price e.g., acquire the latex according to the price formular that is referenced to the average daily market price to reduce fluctuations in the price of raw materials used</li> </ul> </td> </tr> </tbody> </table> <p><b>Risk Management</b></p> <ul style="list-style-type: none"> <li>The Company cannot maintain profitability</li> <li>The Company's profit may decrease and not reach the target as expected.</li> </ul>	Risk Causes	Possibility impact from risk	<ul style="list-style-type: none"> <li>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</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Company set a timeline for price agreements with customers and delivery in accordance with inventory management and production periods in order to optimize the selling price with the production cost</li> <li>The Company has set up a specific working group to manage the risks befitting to the situation</li> <li>To manage the raw material purchasing follow the current situation in term of fluctuation market price e.g., acquire the latex according to the price formular that is referenced to the average daily market price to reduce fluctuations in the price of raw materials used</li> </ul>
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## Risk Factor

**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, namely STA, RBL and NHR, and a significant portion of our synthetic latex from a third party supplier. This is including other service which are important for the production that the Company shall rely to main suppliers.

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

In the event that, the STA Group or these suppliers are not able to supply main raw material or mandatory service from main suppliers, in the quantities or at the quality that we required, we may face the additional acquisition cost from alternative suppliers at commercially acceptable terms in a timely manner, or at all (we currently benefit from our factories being located in close proximity to the STA Group's natural rubber plants). It also increases the likelihood of having a significant negative impact on the business and operating results of the Company.

## 2022 Assessed risk level

Low

## 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 are unable to deliver raw materials or services according to the quantity and the quality specified by the company
- Raw material price fluctuated on global market's trend
- Insufficient alternative suppliers for further consideration

## Risk Management

- The Procurement Department to 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
- BCP (Business Continuity Plan) in placed for the suitable calculation of raw material required for the production
- R&D Department continuously researches on the topic of alternative raw materials that may be substituted in the production

## Possibility impact from risk

- Business disruption
- Unable to meet the customer expectation and unable to delivery on time
- The Company's profit may decrease and not reach the target as expected.





## Operational Risk

Risk Factor	Risk Description	
<b>Risk of production disruption due to accidents and natural disasters</b>	<p>The Company may have risks arising from various operations. This includes risk from a fire incident, boiler explosion, natural disaster, malfunction of machinery or equipment, improper installation, accident, and natural disaster whether it is a flood, a storm or an earthquake, which from all events These are all risks that affect the normal operations of the Company. Such risks can cause injury, death or property damage and may have a material adverse effect on the Company's business operations, including the risk that business may be suspended or may be subject to civil and/or criminal penalties.</p>	
	2022 Assessed Risk Level	Risk Management
	High	<ul style="list-style-type: none"> <li>• Purchasing various insurance plans with multiple insurance companies both domestically and internationally to cover property damage, business disruption</li> <li>• Established a business continuity management system and appointed the Business Continuity Management Committee (BCM Steering Committee) and the BCM Working Team to implement the business continuity management system whereby assessments are conducted on corporate and operational risks of each work unit to formulate business continuity management strategies and plans as well as to organize training on business continuity management to build trust with customers and stakeholders to ensure that when crises occur, the Company can meet the challenges and respond to crises and able to deliver products to the customer's expectation in time</li> </ul>
	Risk Causes	
<ul style="list-style-type: none"> <li>• Natural Disasters</li> <li>• Accidents may be caused by defects in machinery or equipment, improper installation including long service life of the relevant machinery that has been in use for a long time</li> </ul>		
<b>Possibility impact from risk</b>		
<ul style="list-style-type: none"> <li>• Operation disruption, Loss of business opportunity</li> <li>• Operational staff injuries</li> <li>• Company's assets damaged</li> <li>• Serious incident may cause the loss reputation for the Company</li> <li>• The financial impact of increasing the cost of restoring production processes to normal</li> <li>• Impacts on the Company's revenue and profit</li> </ul>		



Risk Factor	Risk Description	
<p><b>Risk in terms of information technology systems</b></p>	<p>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.</p> <p>From this technology advancement, this may cause to risk in the management of the information technology system including cyber threats, that are increasing day by day, the Company's competitiveness in the longer term may be affected, as well as adversely impacting the disruption of business, the image and reputation of the Company.</p>	
	2022 Assessed Risk Level	Risk Management
	High	<ul style="list-style-type: none"> <li>The Company has invested in the development of work systems to support the new technologies and provide protection against cyber threats</li> </ul> <ol style="list-style-type: none"> <li>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</li> <li>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.</li> <li>To set up a backup center for emergency response to enable continuous business operations.</li> <li>To review of the preparation of contingency plans and simulations to rehearse emergency response plans according to the Business Continuity Management system</li> </ol> <ul style="list-style-type: none"> <li>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</li> <li>The Legal Department to collaborate with all related parties to organize the PDPA training for all employees, for creating the awareness and the understanding of the importance of PDPA</li> </ul>
	Risk Causes	
	<ul style="list-style-type: none"> <li>Provider's network service was down and unable to provide service as normal</li> <li>System's devices are not ready for using</li> <li>Natural disaster that may cause problems to IT systems or Data Center, including related electrical systems</li> <li>Employees may neglect to their responsible work by lacking the awareness for the protection against data leakage</li> <li>Cyber Threats or hackers</li> <li>Vulnerability in company's system security or the deficiency in defense</li> <li>Insufficient of IT management to up to date for the situation</li> </ul>	
	Possibility impact from risk	
	<ul style="list-style-type: none"> <li>In case of severe cyber threat happened, that may affect to the competitiveness of the Company in the long run. If there is the leakage of confidential data or sensitive personal information that may affect the reputation and confidence of all stakeholders</li> <li>Loss of reputational</li> <li>Competitive disadvantage, when the important and confidential information of the Company is leaked</li> </ul>	



Risk Factor	Risk Description	
<p><b>The Risk of product quality not meeting specification</b></p>	<p>The Company mainly produces products for medical use whereby product quality is an important factor that affects the Company's growth. However, the complex production process may have certain steps or factors that cause problems and may affect the quality of manufactured products which, if the product does not meet the required specifications, it may render increased operating costs, increased waste disposal requirement, including reduced profit of the Company. In addition, if the products delivered to customers are not up to standard or do not meet customer requirements, it will directly affect customer satisfaction and impact on the reputation of the Company as well.</p>	
	<p><b>2022 Assessed Risk Level</b></p>	
	<p>High</p>	
	<p><b>Risk Causes</b></p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• The quality control and quality inspection of the goods are defective.</li> <li>• The product was damaged during transportation which is beyond the management of the Company</li> </ul>	<p><b>Risk Management</b></p> <ul style="list-style-type: none"> <li>• A clearly defined work process in product quality control is established with assigned units to inspect, control and manage product quality before delivery.</li> <li>• 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.</li> <li>• 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.</li> <li>• 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.</li> </ul>
	<p><b>Possibility impact from risk</b></p>	
<ul style="list-style-type: none"> <li>• Customer satisfaction may be affected, as well as loss of sales.</li> <li>• Compensation to customers for damages results in higher expenses and costs, thereby affecting the profit of the Company</li> <li>• Customer confidence and the Company's reputation may be affected.</li> </ul>		



Risk Factor	Risk Description	
<p><b>Risk from labor shortage and labor disputes</b></p>	<p>The Company requires human labor in many functions for non-automated production processes such as quality checks, packing goods, maintenance machines etc. Therefore, it is necessary to rely on a large number of workers, including foreign migrant workers, to meet the demands of the production process. If there is any labor management problem that may cause an overall impact to the Company.</p> <p>In case of the shortage of manpower, the Company may face the rising in labor costs problem. In the other hand, if the Company faces the over-manpower problem, that may cause in labor costs problem that the company need to pay unnecessarily, inevitably.</p> <p>The Company considers and realizes the principles of human rights, by providing the opportunity to the group of people with disabilities to get employment and earn from the Company. It has developed suitable working styles to support this employment.</p> <p>The Company has formulated and reviewed human rights policy as a guideline for executives and all level of employees to perform duties with respect to labor laws and also strictly adhere to the principles of human rights both nationally and international including to not support any activities that violate all human rights principles. Moreover, the Company has also communicated guidelines related to human rights respect to the Company's business partners to operate in the same direction.</p>	
	2022 Assessed Risk Level	Risk Management
	Low	<ul style="list-style-type: none"> <li>The Company has invested in the development of production processes with the introduction of new technologies and innovations including various automated systems to help increase production efficiency and greatly reduce dependence on human labor which can greatly reduce the use of human labor from what was originally required, from 2.18 person to produce 1 million pieces in year 2021. The aforementioned developments enabled the Company to reduce the use of human labor per production of 1 million pieces of gloves to 2.14 person in Quarter 4/2022. The Company remains committed to bringing technology into use in different production processes and functions and has a long-term goal of using just one man to produce 1 million pieces of gloves in 2026</li> <li>In case of over-manpower, the Company apply switch-to-pause working policy to production's labor with the strongly consideration in human rights by accepting the feedback from employee to reduce the possibility of disputes</li> </ul>
	Risk Causes	
	<ul style="list-style-type: none"> <li>Unable to manage the labor for the production following to the rapid business expansion</li> <li>The production plan was suddenly changed that made it impossible to manage the proper amount of production labor</li> </ul>	
Possibility impact from risk		
<ul style="list-style-type: none"> <li>If necessary to increase the rate of wages adjustment that may result in the increasing of operation cost</li> <li>The operational costs may be increasing from the need to increase wages rate</li> <li>To recruit the additional workers to be replaced which may cause the company need to get from other sources with higher wage rates and adversely affect the Company's performance</li> <li>In case of labor shortage, strike, labor unrest or labor dispute and is unable to solve such incident promptly or completely, it may also negatively impact on the business of the Company as well</li> </ul>		



Risk Factor	Risk Description		
<p><b>Risk of corruption</b></p>	<p>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.</p> <p>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.</p>		
	2022 Assessed Risk Level	Risk Management	
	Low	<ul style="list-style-type: none"> <li>• To prevent corruption in duties and to balance powers, the Company has established a charter that clearly states the duties of each committee</li> <li>• Apply anti-corruption policy for all level of employee to check and prevent corruption as the entity level. The anti-corruption policy is also communicated to employees through online training every year to raise awareness of the importance of transparent operating principles</li> <li>• Annually review anti-corruption policy which is both for employee and related suppliers</li> <li>• With the collaboration by the Internal Audit and Human Resource department, there was a regular monitoring on any possible corruption case and also has a role to investigate and perform clear penalties</li> <li>• To develop the Code of Conduct manual for all level of employee to be upheld and adopted as a guideline for transparency audit</li> <li>• 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</li> <li>• The Company participated to join the Collective Action Coalition Against Corruption (CAC) to emphasize the Company's position in anti-corruption</li> </ul>	
	Risk Causes		
<ul style="list-style-type: none"> <li>• Fraud detection systems may not be sufficient and comprehensive</li> <li>• Incentives for corruption in duty</li> </ul>			
<th>Possibility impact from risk</th>			Possibility impact from risk
<ul style="list-style-type: none"> <li>• Loss of benefits</li> <li>• If there is a legal dispute related to corruption in the organization that may directly affect the Company's reputation</li> <li>• Cost of legal disputes arising from corruption</li> </ul>			



## Risk Factor

## 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, respectively.

Therefore, if the employees are nor aware for the safety when they are working on duty, that will occur in the workplace. This may difficulty for the safety risk control to achieve the goal. This risk will directly affect the health and occupational health of employees and moreover may affect to the Company's reputation and confidence for stakeholders as well.

## 2022 Assessed Risk Level

Low

## 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

## 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

## Possibility impact from risk

- Employee's accident
- Loss of reputational and creditability for the Company
- Employee's welfare costs and expense will be significantly increasing





## Financial Risk

Risk Factor	Risk Description	
<p><b>Liquidity risk from accepting debt payments from customers</b></p>	<p>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.</p>	
	<p><b>2022 Assessed Risk Level</b></p>	
	<p>High</p>	
	<p><b>Risk Causes</b></p> <ul style="list-style-type: none"> <li>• Customer credit assessment, including analysis of the customer's ability to pay debt, may not be appropriate and not covered enough</li> <li>• National economic risks such as restrictions on transfers in US dollars affected to customers to be unable to pay their debts according to schedule</li> <li>• Debt collection system may not be tight and effective enough</li> </ul>	<p><b>Risk Management</b></p> <ul style="list-style-type: none"> <li>• The Company 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</li> <li>• 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</li> <li>• 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.</li> <li>• Insurance for the risk of debt default with insurance company.</li> </ul>
	<p><b>Possibility impact from risk</b></p> <ul style="list-style-type: none"> <li>• this may result in liquidity problems and loss bad debts reserve or may be loss affect the Company's profit</li> </ul>	



## Risk Factor

**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.

In addition, the subsidiaries enter into loan agreement with foreign financial institutions in foreign currency such as US dollar. As a result, fluctuations in the exchange rates between the THB, USD, or other currencies could adversely affect our business, financial condition and results of operations.

## 2022 Assessed Risk Level

Low

## 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.

## 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

## Possibility impact from risk

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





## Compliance Risk

Risk Factor	Risk Description	
<p><b>Risk from noncompliance with the requirements, rules, and regulations on the relevant agencies</b></p>	<p>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.</p> <p>In addition, the production and distribution of rubber gloves is related to compliance with environmental control criteria such as energy management, management of residual waste from the production process, water and air pollution management, environmental claims.</p>	
	2022 Assessed Risk Level	Risk Management
	Intermediate	<ul style="list-style-type: none"> <li>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 ISO14001 Environmental Management System, as well as closely monitoring changing trends in the legal and regulatory environmental frameworks related to the Company as follow               <ol style="list-style-type: none"> <li>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</li> <li>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</li> </ol> </li> <li>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</li> </ul>
	Risk Causes	
	Possibility impact from risk	
	<ul style="list-style-type: none"> <li>May be considered to suspend or cancel, revoke or not renew the license. If that certificate is renewed not in time. it has a major impact on the reliability of the business. If the license is renewed not in time, it will affect the production and the distribution of products, respectively, such as the license of the FDA, etc.</li> <li>the license or relevant regulations may result in suspension or cancellation of the license or civil or criminal penalties</li> <li>If it is a license or certifications related to the production process this may cause the disruption in operation</li> <li>Legal disputes causing the civil or criminal penalties</li> <li>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.</li> </ul>	





## Emerging Risk

### Risk Factor

**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, the adaptation in line with the technological advancement that may have a significant effect on the organization' adjustment or restructuring in the future.

### 2022 Assessed Risk Level

Intermediate

### Risk Causes

- Technology advancement
- The leader in technology adaptation of the competitors

### 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 mataverse are constantly coming to use including co-developing further concepts and inventing new working processes continually.
- The Company starts using Sales Force system for effectively sales management and increasing the efficiency of the distribution system development
- The Research and Development Department to collaborate with the Engineering Department in 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

### Possibility impact from risk

- If the company is unable to adapt with the technology 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 Factor

## Risk Description

## Risk from serious emerging infectious diseases

Our world may be experiencing epidemic problems which may rise and spread rapidly and cannot be controlled in a timely manner. The pandemic or other serious infectious disease or epidemic that may occur in the future may impede the Company's operations if employees or workers of the Company are at risk of infection or have been infected. The Company may be ordered by the relevant government agencies or may decide there is need to temporarily close the factories of the Company, in part or in whole. This may result in a slowdown or cessation of the Company's business operations, rendering it unable to deliver products to its customers according to the specified timeline which may have a significant negative impact on the Company.

## 2022 Assessed Risk Level

Low

## Risk Causes

- The emerging of serious epidemic affected the Company's operation

## Risk Management

- The Company has prepared a Business Continuity Management Plan in the event of a serious emerging epidemic crisis and has carried out emergency response drills according to the BCM guidelines as well as closely monitoring and tracking information from both domestic and international sources, such as the World Health Organization and the Ministry of Public Health to prepare for the emerging pandemic which may occur in the future. Moreover, the Company has appointed an emergency prevention team or an emergency response team responsible for establishing protocols to deal with epidemic situations to ensure expedience, safety and efficiency
- To be more considered on the epidemic concerns for the supplier assessment prior perform the trade agreement

## Possibility impact from risk

- Operation disruption due to the reduction of production labor from the epidemic infection
- Company's reputation, as a result of the efficiency in preventing of epidemic spread among employees
- Decrease in revenue and profit, but increase in expense.



## Risk Factor

**Risk from natural resource and climate change, and environment issue (GRI 201-2)**

## Risk Description

The sudden disaster of climate change is a global environmental concern which cannot be avoided. Almost producers in every industry supply chain focus on reducing emissions and increasing production efficiency for maximum environmental friendliness. In the past, strict rules and new standards from various agencies such as Carbon Border Adjustment Mechanism of European Union, this may have an impact on loss of business opportunities for drive changes in consumer behavior and production to be more attentive to such matters.

In terms of natural environment changes that directly affects the upstream raw materials in the company's production process such as the rubber tree which producing the main raw material for the Company's production, if the nature has been changed and significantly affect to the growth of rubber tree and latex quality. This may the important factor of the ongoing of business operation.

As for the normal production operation which normally provide production waste from the system whether dust, wastewater or other chemicals. However, if the control is not effective, it would directly affect the environment including the communities surrounding the factory.

## 2022 Assessed Risk Level

Low

## Risk Causes

- Pollution caused by the company's production processes such as dust, wastewater, leakage chemicals

## Risk Management

- The Company, therefore, has to formulate guidelines for managing and coping with climate change to mitigate the impact that may affect production costs competitiveness and sustainability of future business operations as the following
  1. Established policy and frameworks to support investments in low-carbon projects to elevate the Company's GHG reduction initiatives.
  2. Established carbon footprint project to identify significant origins and take measures to reduce the Company's GHG, such as energy management and productivity enhancement
  3. Promoted the use of renewable energy
  4. Joined as a Membership of Thailand Carbon Neutral Network (TCNN), established by Thailand Greenhouse Gas Management Organization (Public Organization)
  5. Participated in the project of the Greenhouse Gas Management Organization. (Public Organization) TGO such as T-VER, LESS
  6. Consistently monitored progress, review GHG reduction strategies and target and improve operations; following policies, rules, regulations continuously
  7. Installed the Solar rooftop system of 999.53 kWp. to reduce the cost of electricity in the production process and promote the solar energy, which is clean energy and can be used unlimited and reduces greenhouse gas emissions from fossil fuel-generated electricity. The rubber glove factory at Kantang District, Trang Province is the first factory to implement this project
- Focus on the continuously management on emissions of greenhouse gases from the production process to be more efficient and also enhance the awareness for the employee and surrounding community to protect the environment by focusing on building a sustainable society through the GHG reduction projects such as reforestation. etc.
- The Company has an emergency plan to handle in case of the spillage of chemicals which use for the production. This is to reduce the risk concerning to the environmental

## Possibility impact from risk

- If the Company is unable to respond to stakeholders' needs for climate change awareness, this may affect to overall confidence and the ability to compete and operate the sustainability business for the future
- Fines or compensation for damage incurred. In case of pollution from the company's operations affect the surrounding community
- Pollution resolving costs is increasing



## Business Innovation

Our research and development activities are focused on the development of new products, improving the efficiency of our production processes, and reducing our energy consumption to create the innovation of product and process. 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:

Business procedures of the Company 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.

### Reviewed



### Disclosed



New innovations that are beneficial for the society and the environment are disclosed to the public to encourage other business operators to follow.

Solutions will be analyzed, and innovations will be regularly and continuously studied to increase the chance of new innovations being developed to respond to the need of the customers and business growth.

### Analyzed



The Company has the main objectives and goals of R&D as follows:

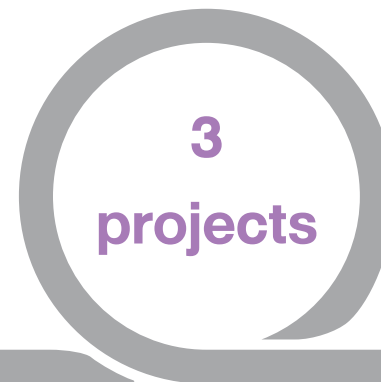
### Innovation Development Project in Year 2022



To increase competitive efficiency  
(increase production efficiency and reduce costs)



To promote sustainability  
and environmental friendliness

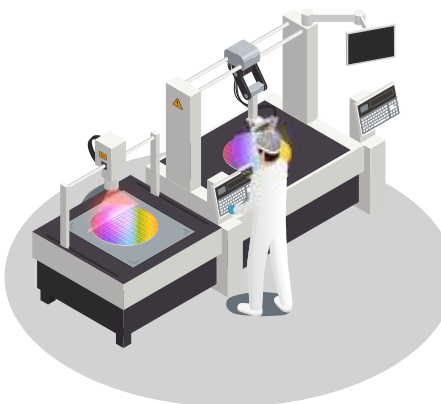


To create business opportunities  
and support new businesses



**Total 50 projects**

\*Include continue project from  
last year 19 projects



Our research and development  
expenses for the year 2022 is in  
the amount of

**THB 15.3 million**  
as follows:

## Development of New Products Project

Rubber glove consumer have a various usage to protect the hand and product contamination in medical, industrial, and household field. The Company has developed and innovated the new products to meet the requirement of consumers across various usage such as Surgical natural rubber glove, Allergen-free proteins of natural rubber gloves, Rubber glove length 300 mm, Silicone-free glove. In addition, the Company seeks to continually improve the quality of our gloves in accordance with international quality standards and the country specific quality standards. In year 2022, the company has new product sale 1.16 billion baht.

### New Product project as;



## Automation Project

The Company has promoted and invested in automation and digitalization to improve productivity, the production process have more efficiency, maximize efficiency the limited of resource, reduce our reliance on manual labor, reduce the production costs, easy to access the information to make quick decision and enhance competitive ability such as warehouse management system of stock packaging, chemical online control, auto packing (auto stacking and layering, auto inner box, auto cartooning and sealing), Glove Vision Defect Detection, Auto Mixing, SCADA, IOT of production, customer relationship management program, web content management system, etc.

## Environment Friendly Project

The company have the idea about “Clean World Clean Glove” and designed the new glove with clean and friendly to the consumers and environment process and meet the customer requirement. This new designed rubber glove is made from natural rubber, non-detectable 4 major allergen protein, non-sensitizer and irritant, no heavy metal and chemical residue on glove, safe to use with food, no chlorination process, no chloride residue, biodegradation, Reduce Carbon Footprint, Biomass Fuel Used (No synthetic Oil) and reduce the chemical usage.

The Company has promoted and invested the digitization technology to converting the information from “Analog” to “Digital” of working process and document such as Electronic Approval program that can reduce the paper usage 60% in year 2022.

For the development of intellectual property, the Company has encouraged the registration of patent with the Department of Intellectual Property and trademark for our medical rubber gloves in Thailand and abroad.



“  
can reduce  
the paper  
usage 60%  
in year 2022  
”

## 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 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**.

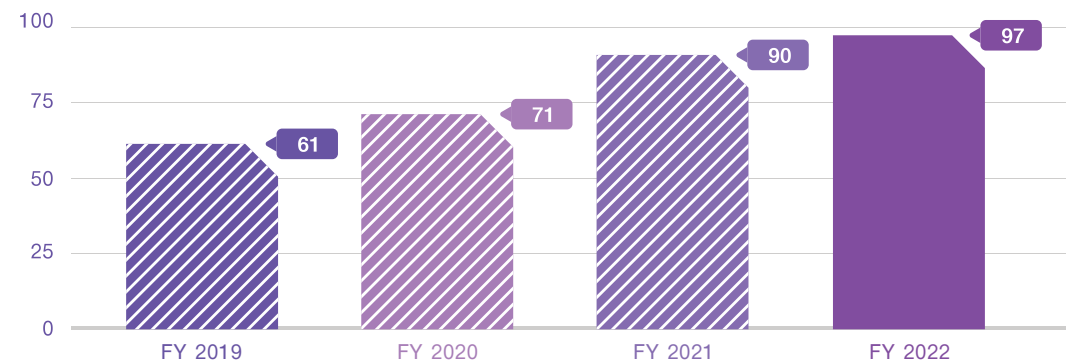
The Company has established guidelines for fair treatment for employees at all levels in accordance with the framework of business ethics and Code of Conduct, including giving importance to promoting employment of disadvantaged workers and the disabled, promoting education for children and youth in the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



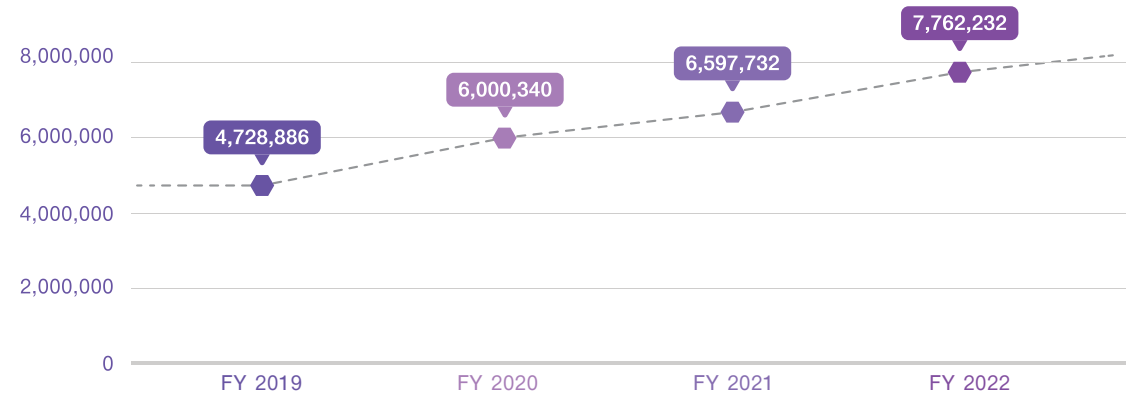
The Company hires people with disabilities in accordance with the Promotion and Development of the Quality of Life of Persons with Disabilities Act BE 2550 (Section 33), both for employment within the Company. Besides employment, the Company has formulated a plan to visit said staff to monitor their 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.

### The Company hires people with disabilities as follows

*Number of disabled employees (persons)*

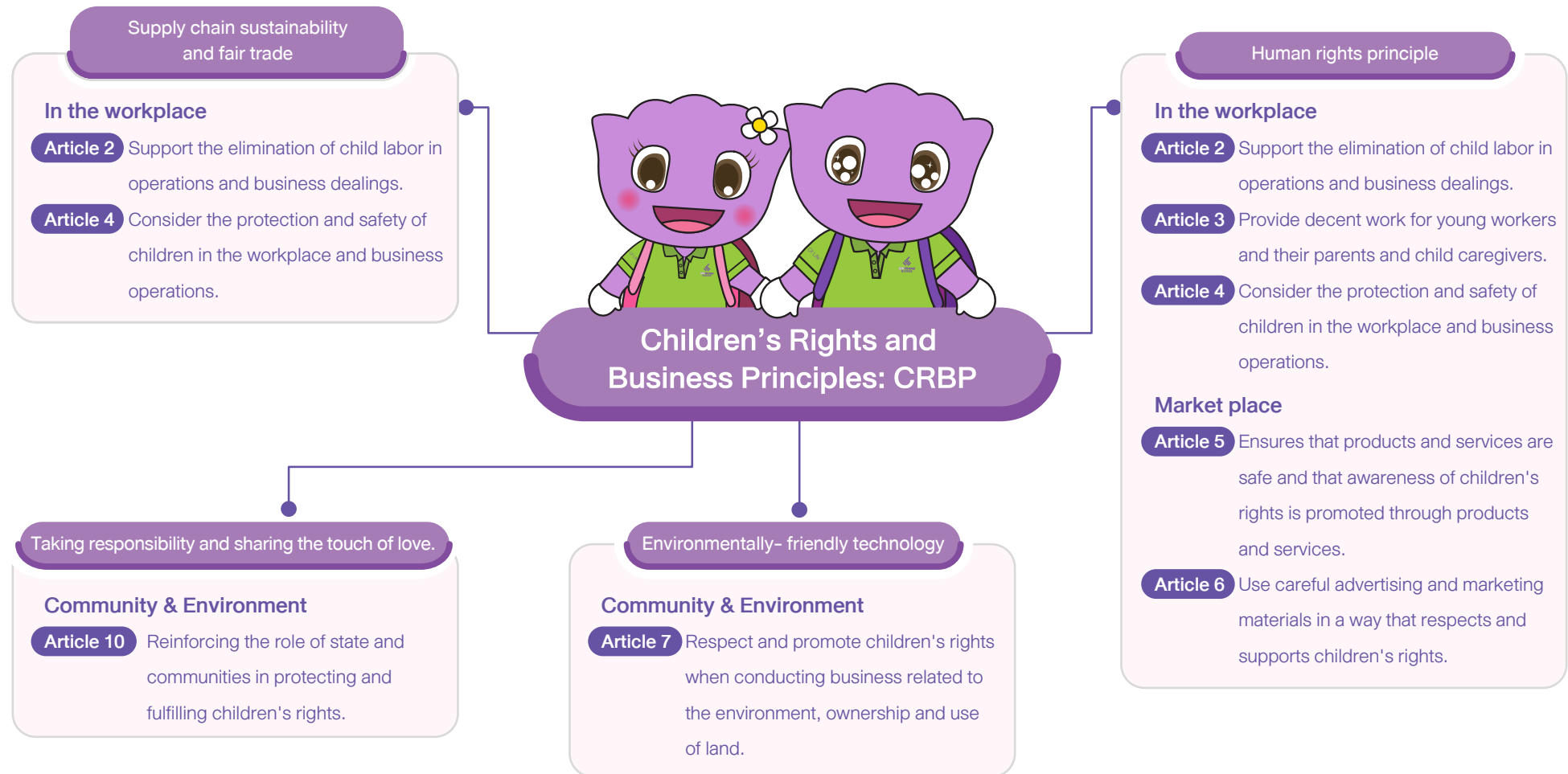






*Employment value (THB)*



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



## 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.sritrangloves.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**

Procurement of goods or services that the Company procures may not be directly produced by trading partners (Non-tier 1 Suppliers)

**Possible risk characteristics**

Partner companies that procure raw materials from other manufacturers that may have the following issues:

- Child labor, forced labor, slave labor or other forms of illegal labor;
- 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.

**Preventive and impact mitigation measures**

- 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. In 2022, 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 and employees in negotiating employee 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)

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);
- Placing the complaint or tip into complaint boxes at factories and branch offices of the Company;
- Sending a letter by post to the Company Secretary or the Secretary of the Audit Committee;
- Communicating via electronic mail (E-mail): stgt\_corporatesecretary@sritrangroup.com or anticorruption@sritrangroup.com;
- Communicating by telephone: 0-2207-4500 ext. 1406 contact the company secretary or 0-7434-4663 ext. 331 contact the secretary of the audit committee.

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



In 2022, the Company has implemented SEDEX standards for ethical treatment of employees and labor throughout the system, not only within the company but looking at the entire value chain, whereby the Company has implemented SEDEX requirements and passed the audit from external auditors until achieving acceptance as a member of SEDEX for a total of 3 of its companies, which shows ongoing commitment to human rights operations according to the ethical management system for employees and workers as required by SEDEX in 4 pillars: labor standards, health and safety standards, Business Ethics and the Environment being applied both within the company and to its business partners.

## 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 Company has prepared a privacy notice, personal data protection policy, a record of the organization's processing activities related to personal data (ROPA) by interviewing representatives from various related departments in the organization, documents for consent (In the event that it is necessary to use personal data), procedures for notifying the rights of data owners to support the exercise of various rights, relevant contracts and documents, such as personal data processing contracts, including the preparation of measures to maintain the security of information, etc.

The Personal Data Protection Officer has created training to raise understanding and awareness for operators, as well as 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 with regular supervision and inspection.

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)



# Human Capital Development

## Employees' care

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.

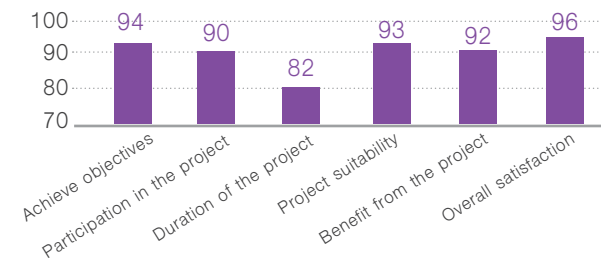
### Performance



The Company has conducted a survey of employees' well-being and commitment to the organization for the year 2022 with **83.58 percent** of the total number of employees responding to the survey. Following are the results and goals of the survey.

Indicator	Unit	FY 2022	Target
Employee engagement	Percentage	88	85

Percentage of satisfaction  
Organic vegetables with our hands project



The company sets target for employees satisfaction of the activities **more than 80 percent**.



Employee Satisfaction Assessment result is **91 percent**.



According to the 2022 employee survey results, the Company has taken on board and suggestions of its employees for inclusion through the CSR DIW Con project, for example, the Trang branch has organized, Organic Vegetables by Our Hands, to enable employees to reduce the cost of living in their daily life and earn additional income whereby the Company supports the budget for project activities in the amount of THB 5,000.



## Recruitment

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.

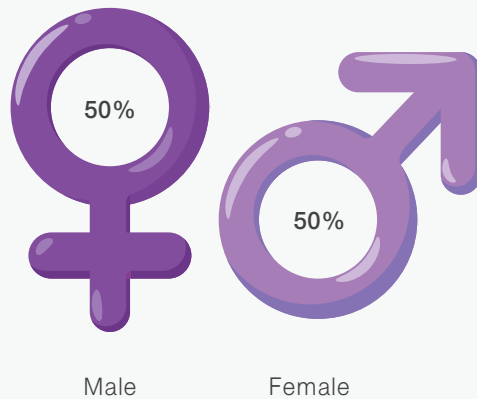
With respect to hiring foreign workers, the Company complies with the law and follows the procedure in accordance with the requirements on recruiting migrant workers from neighboring countries, as well as adopting selection methods, with evaluation of the recruiting agencies and recruiting procedures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

The total number of employees of the Company as of December 31, 2022 is **8,104**

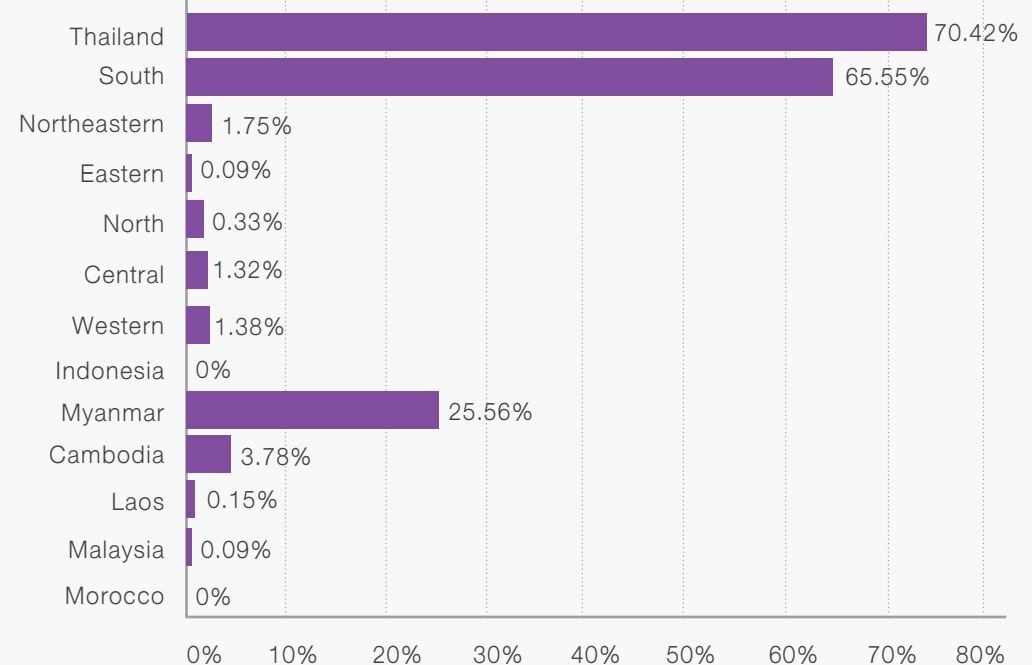


## Employment

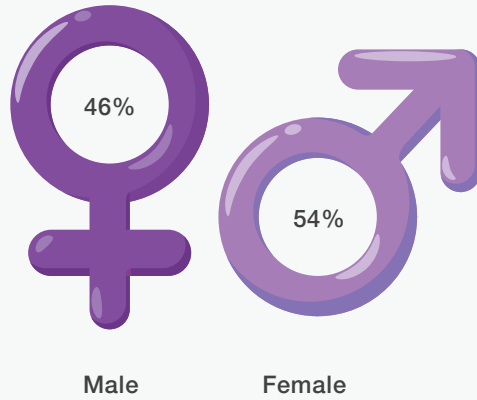
### BY Sex



### BY Area



Employee termination by sex

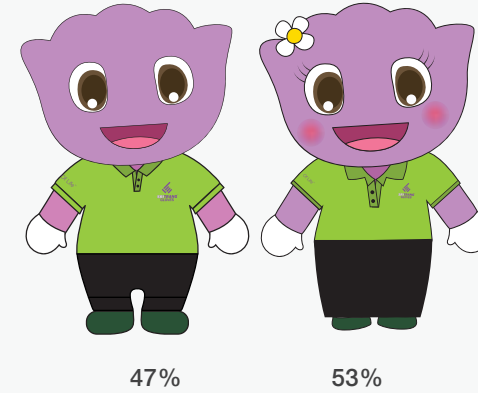


Turnover rate

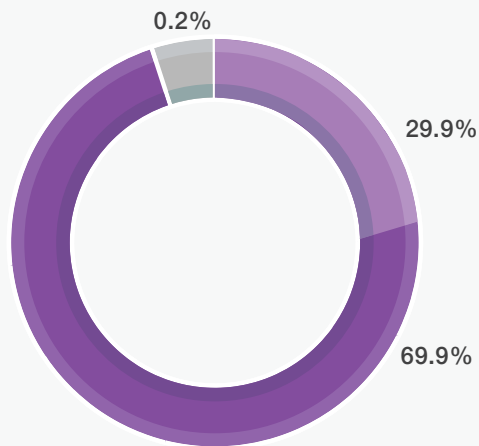
Target <3%



New Employee by sex



New Employee by age



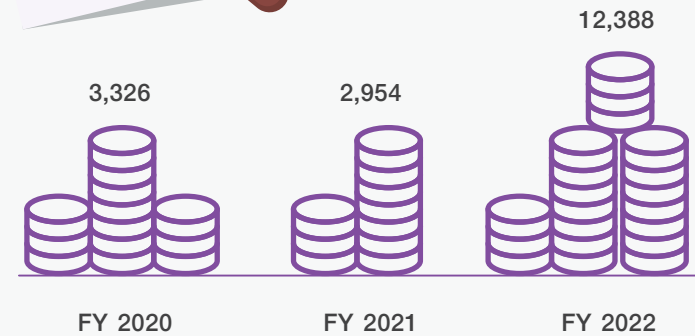
- Under 30 years
- 30-50 years
- Upper 50 years

Maternity leave



The average cost of recruiting new employees

Unit: Bath/Person



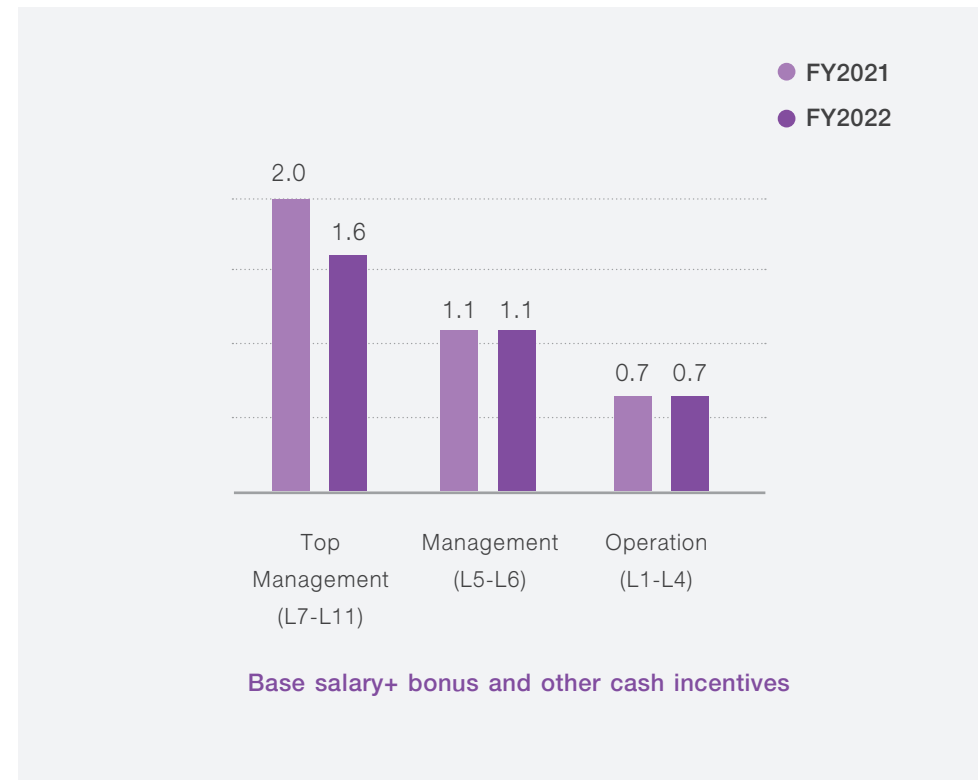
## Compensation management

The Company provides fair compensation to employees by evaluating their performance and establishing a KPI (Key Performance Index) 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 order to manage remuneration appropriately, the Company has conducted a survey on remuneration and welfare to compare with similar industries as well.

### 90 Performance of compensation management GRI 405-2 (2016)

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



# Employee Development

## 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.



## Performance of 2022



The Company has conducted training and development in accordance with its human resource development policy by providing knowledge, developing skills and abilities to employees at all levels continuously in the form of activities and development such as classroom training, on-the-job training, self-learning, counseling and mentoring, participating in activities and project assignments, including study visits to leading companies, partner companies and companies within the Sri Trang Group (site visit), etc., to continuously promote preparedness and competitiveness to meet the challenges in various fields in the business world.

## Succession Planning Management

Current overview of business operations sees continued growth and continuous development and, in the era of competition that is constantly changing in the business world, the Company realizes and still sees the importance of human resources as the key mechanism that drives the organization to achieve its goals and achieve sustainable success. In order to prepare for and support the aforementioned changes, the Company has selected and positioned the personnel of the organization to enter the process of placement into important positions at the executive level, collectively called Successors, who are considered and selected by the Board of Directors.

In 2022, there were a total of 20 people who passed through the process from various agencies. From the activities of the said project, the result of the development rendered effective exchange of knowledge and changes in work processes and operations, including increasing productivity for the organization in the form of special project assignments, such as the project to reduce the compounding process, the project to increase the speed of delivery of gloves, productivity project of PCS/MH NORMAL PACK, etc.





Target FY 2022

Training Hours  
Average

40

Hours/Person/  
Year



Result FY 2022

Training Hours  
Average (GRI 404-1)

42

Hours/Person/  
Year



Training Hours

**389,451** Hours

By Level



Operation  
Level 1-4

**351,134** Hours



Middle Management  
Level 5-6

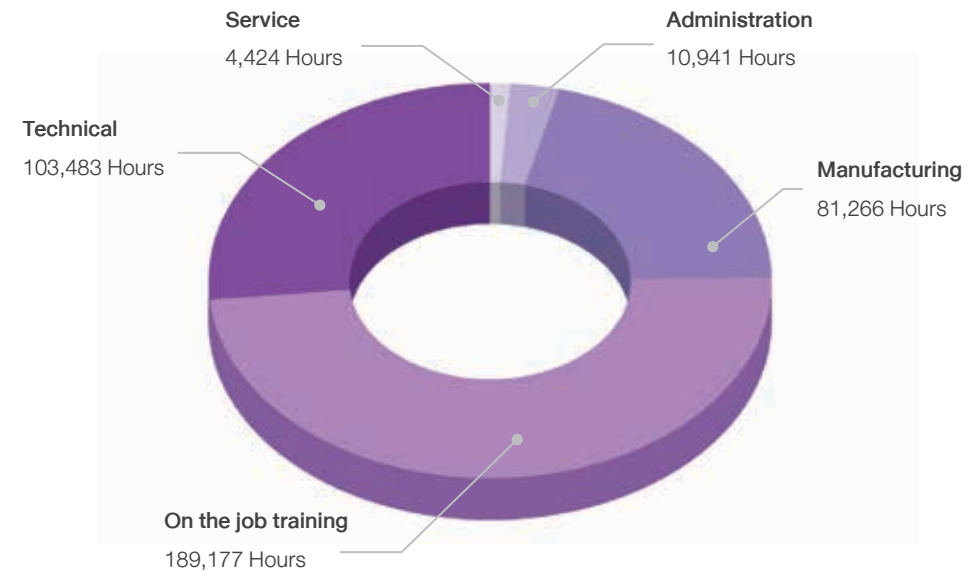
**36,853** Hours



Top Management  
Level 7-10

**1,305** Hours

By Skill



Total cost of training employees

**5,358,182** Bath



Promoted Employee

**1.9** Percentage



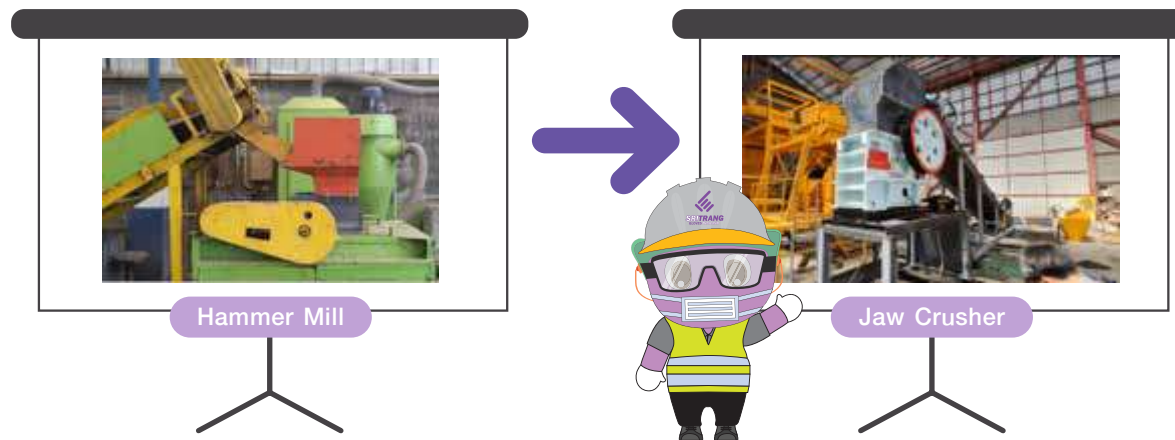
## Employee development and promotion of innovation

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:

Activities	FY 2020		FY 2021		FY 2022	
	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	-
Kaizen	656	115	1,092	241	1,481	176
QCC	199	123	216	92	193	99

### Innovation from Quality activities

#### Former Crushing Efficiency Enhancement Project (STGT-HY)



#### 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

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 2022, the Company has 3 factories that have been certified with ISO 45001: 2018, namely Hat Yai Branch, Trang Branch and Surat Thani Branch, and will expand the results of the application for certification in all branches. In 2023, the Sadao P.S. Branch will be certified in Songkhla Province.



### 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. 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.

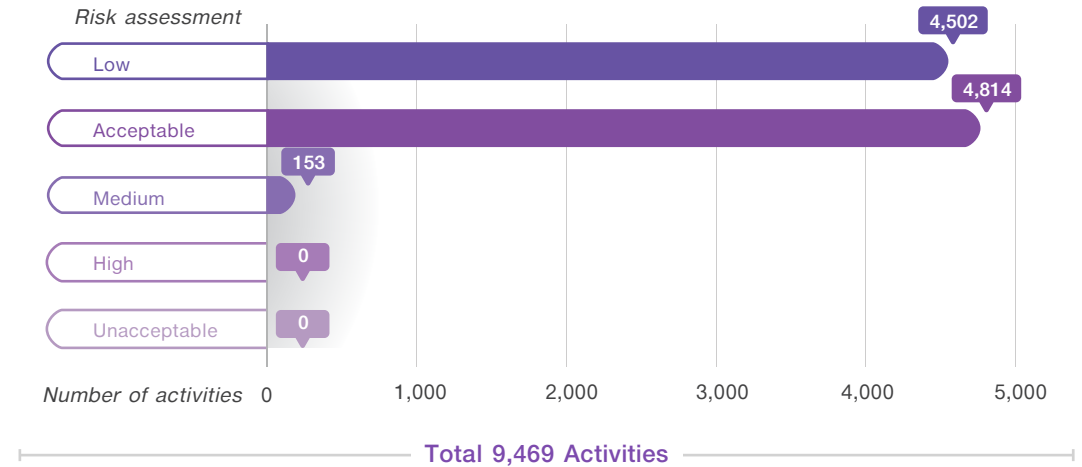
For the investigation of accidents or incidents, the Company requires that those who witnessed or were present in the incident must report it to safety officers and related persons within 24 hours, after which the accident investigation process begins. Using the Why Three Analysis tool to analyze the true cause of the accident and provide measures to prevent recurrence, including continuous monitoring of improvements in remediation. In 2022, 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 2022 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 4,814 activities that were acceptable risks, followed by 4,502 activities with minimal risks and 153 activities with moderate risks.**



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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:



### 1. 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.



### 2. 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.



### 3. 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 (GRI 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.

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 2022, 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, 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 which is organized twice a month by executives and occupational health and safety departments.



*Safety talk activities of Trang Branch*

### 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. In 2022, the Company has organized safety training in working with wood chopping machines and ammonia leak suppression drills.



*Ammonia leak suppression drills*



*Safety training in working with wood chopping machines for Burmese employees*



## 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
- Providing vaccination against COVID-19 to employees and their families
- In 2022, the Company still maintains the screening measures for employees and contractors who come to work by establishing work guidelines to prevent infection, such as wearing a mask at all times when working and meeting with others, maintaining social distance at work, food separation, online meeting, provide alcohol gel dispensing stations to prevent and reduce the risk of the spread of COVID-19 in the workplace.
- 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.

- Providing health insurance and accident insurance for employees
- Participating in various government projects that promote health and safety, such as standards for the prevention and solution of drug problems in the workplace



## 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

## Occupational health and safety targets



- 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 <sup>1</sup> (GRI 403-9, 403-10)	Unit	Target	FY 2021	FY 2022
Fatality as a result of Work-Related Injury				
• Employee	Case	0	1	0
• Contractor		0	0	0
Lost-Time Injury Frequency Rate (LTIFR)				
• Employee	Case/1,000,000	0	2.08	1.93
• Contractor	worked hours	-	NA	0.00
Injury Severity Rate (ISR)				
• Employee	Case/1,000,000	0	10.86	5.42
• Contractor	worked hours		NA	0.00
Total Recordable Injury Frequency Rate (TRIFR)				
• Employee	Case/1,000,000	2.5	2.88	4.34
• Contractor	worked hours	-	NA	0.00
High-Consequence Work-related Injuries Rate*				
• Employee	Case	0	0	1
• Contractor		-	NA	0
Occupational Illness Frequency Rate (OIFR)				
• Employee	Person	0	0	0
• Contractor		0	0	0

\*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.

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



## Supply Chain Management (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 system](#), SMETA 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:



### 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.sritranggloves.com](http://www.sritranggloves.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, ISO14001, ISO45001 and ISO22301 etc.

In 2022, the Company has reviewed and prepared an evaluation form for the selection of new wholesalers or outsources, which contains 5 assessment topics, a full score of 100, covering social issues such as human rights, labor, safety and the environment with regards to legal compliance, whether various measures are in place to reduce significant environmental impacts from operations, etc. If they pass the criteria, they will be approved on the list of wholesalers or outsources to be registered in the Approved Vendor List.

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 partners or suppliers.



### Performance in 2022

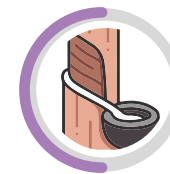
Topic	Unit	FY 2022
Suppliers signed the agreement to demonstrate their intent for anti-corruption	Case	1,519
Suppliers who were communicated Supplier Code of Conduct and Guideline	Percentage	100
Suppliers signed acknowledgement Supplier Code of Conduct and Guideline	Percentage	98.38
Tier 1 suppliers were assessed for environment, social and governance (ESG) risk in their operating sites (BSCI, SMETA, ISO22301 etc.)	Percentage	100
Suppliers complete the Environmental, Social and Governance (ESG) self-assessment questionnaire (BSCI, SMETA, BCM etc.)	Percentage	100



Local purchasing value of  
goods and services

**1,866**  
Million Baht

**17**  
Percentage



Local purchasing value of  
goods and services (including Latex)

**7,704**  
Million Baht

**46%**  
Percentage



## 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, the Company has the following projects in 2022:

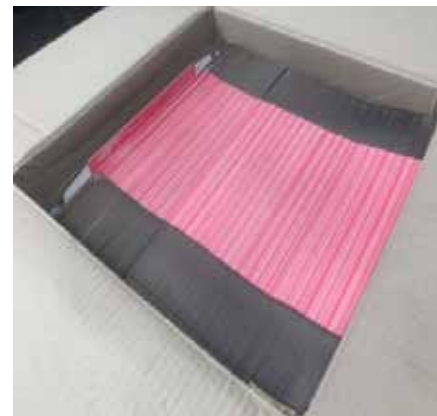
- **The Revolving Box Project**

Normally, the packaging of rubber gloves is divided into 2 parts: inner box and outer box (carton box). Especially the inner box has a higher proportion of use than the outer box and the supplier has a format whereby the inner box is sent through by packing it in a brown box, also known as “**revolving box**”, and when the inner box is removed from the revolving box, the relevant departments will collect the revolving boxes to be returned to the supplier and the supplier can re-use them for the next shipment. On average, it will be used 2-3 cycles or until the turnover box becomes unsuitable for use.



### The volume of revolving boxes required in 2022 (STGT All plant)

- From the 2022 delivery of the product, if the inner box is removed without reuse, the amount is 1,286,950 pieces or equivalent to the weight of paper that must be used in the production of approximately 540 tons of boxes.
- By adjusting the method to the above format, taking out the inner boxes and sending the boxes back into circulation, the boxes used accounted for 606,960 pieces, or equivalent to the weight of paper used to produce the revolving inner boxes amounting to about 255 tons.



In summary, the Revolving Box project was able to help reduce the Company's use of paper by up to

**285 tons/year**



In addition, the Company also collaborates with suppliers to jointly develop and finds ways to prevent problems that may arise, such as problems with wet products damaged during the transportation process, whereby meetings are held to discuss and analyze the cause as well as find preventive and remediation measures, including jointly developing products and testing in order to resolve any issues encountered without affecting the quality of the product.

Moreover, collaboration also extends to joint development of sustainability in terms of safety and the environment, such as exchanging knowledge on safety study visits and installing solar panels with SCG Packaging Public Company Limited and the establishment of cooperation in the management of waste and leftover materials, especially waste from factory operations according to the circular economy principle with Siam Refractory Industry Co., Ltd. and SCI Eco Services Co., Ltd., which are affiliated companies of SCG.



*Signing of a Memorandum of Understanding (MOU) on Environmental Management according to the circular economy principle between Siam Refractory Industry Co., Ltd. and Sri Trang Gloves (Thailand) Public Company Limited.*



*Meeting with SCI Eco Services Co., Ltd. to find a waste management solution.*

### 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.



## Responsibilities for Customers and Consumers

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 complaints as well as responsible for keeping customers' history and confidentiality which, to date, there has never been any such complaint against the company from a customer thereof. (GRI 418-1, 418-2)

In this regard, the Company has a **product recall policy** which is defined and prepared as a reference control document, SCT.QA.WI.08.001\_Procedures for Recall of Products, 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 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 FSCTM-COC (Chain-of-Custody Certification) system for product supply chain management in the medical rubber gloves business. 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 3 years, the company has had no significant complaints, whether related to product quality or non-compliance with the relevant legal provisions or requirements from customers or consumers. (GRI 416-1, 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.

QR code (Sri Trang Gloves)

Sritrang Gloves Thailand



@sritranggloves



สั่งซื้อ “ถุงมือยางธรรมชาติ”

**ศรีตรังโกลฟส์**  
SRI TRANG GLOVES

ราคาสุดพิเศษ!

ได้แล้วเริ่ม 9 ส.ค. - 30 ก.ย.

Shopee Lazada

JD CENTRAL

125฿ 170฿ 120฿ 150฿ 180฿ 165฿ 190฿ 155฿ 168฿ 220฿ 160฿ 200฿





Product Exhibition

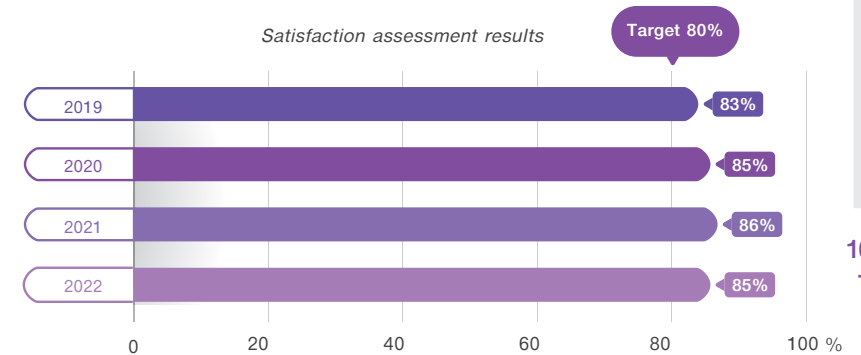
## Customer satisfaction

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.



## Satisfaction assessment results 2022

Target 80%



## Customer relationship performance (GRI 3-3)

In 2022, the Company has completed the assessment form, participated in discussion meetings and organized plant visits in terms of its ESG operations for both domestic and international customers, and was also invited to participate in the assessment of the **IDM Business Partner Award** and received the **GOLD AWARD from OISHI GROUP**

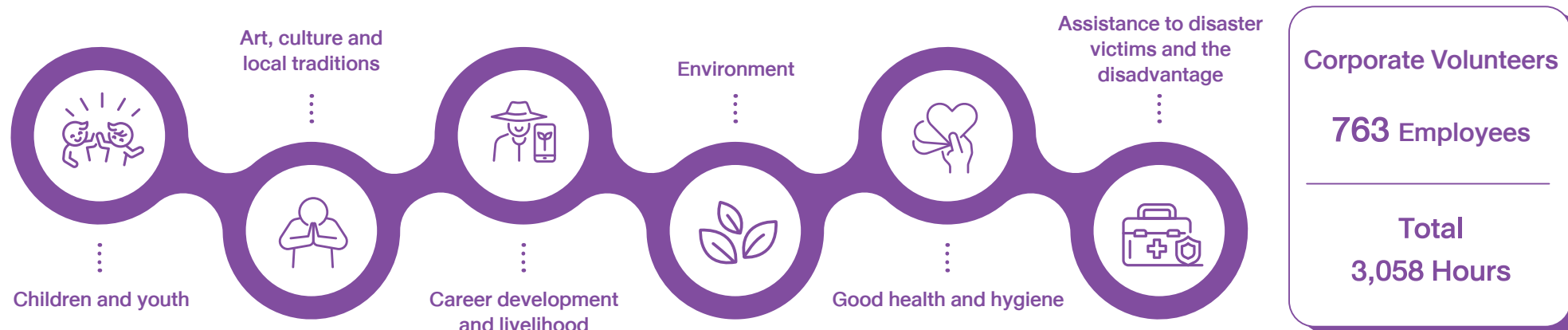
Public Company Limited to build confidence among customers of the Company's sustainable operations encompassing environmental, social and corporate governance dimensions.



## Participation to Development Social and Communities

The Company places importance on participation in community and social development alongside business growth both in building the economy and development of living conditions to create a good quality of life for the community, including respect for human rights in all locations where the Company operates. In this regard, the Company has conducted a survey and assessment of environmental and social impacts that may occur to surrounding communities. It covers human rights impact assessments through the Company's annual survey in conjunction with the implementation of the CSR-DIW Continuous project, whereby the CSR-DIW working group on the standards of industrial operators' social responsibility is appointed from various related departments, such as the working group on community and social development participation and the environmental working group, etc. Stakeholder groups in the community will be identified and a dialogue held with the community to assess the benefits and impacts, including the needs and expectations of the stakeholders, which will be used to create an impact mitigation work plan and a community development plan (GRI 413-1). According to the survey of the surrounding communities in 4 locations in which the Company is located, namely Phatong Sub-district, Hat Yai District, Songkhla Province, Sadao Sub-district, Sadao District, Songkhla Province, Khuan Thani Sub-district, Kantang District, Trang Province, Phlai Wat Sub-district, Kanchanadit District, Surat Thani Province, no significant negative effects were found. (GRI 413-2)

In addition, the Company has a policy to promote knowledge creation, job creation and income distribution to the community thereby helping to improve the quality of life of people in the community, including supporting activities and instilling awareness of social responsibility in a concrete way. This is done through various activities and projects which are self-initiated and prepared to meet the expectations of the stakeholders in order to create happiness and value with the surrounding communities for sustainable coexistence. The Company's participation in community and social development can be divided into 6 aspects as follows:



In 2022, 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 youth	Art, culture and local traditions	Career development and livelihood	Environment	Good health and hygiene	Assistance to disaster victims and the disadvantage
Social Investment	Number of activities	19	100	31	24	17	24
	THB	85,000	634,188	547,056	233,690	9,366,582	134,074
	Percentage	0.8	5.8	5.0	2.1	85.1	1.2





## Children and youth



### Youth development project to promote sports skills

The Company recognizes the importance of development of sports skills for children and youths to promote good health, beneficial use of free time and steer them away from drugs. The Company therefore donated THB 55,000 to support the renovation of the stadium and practice sessions for the football team, including supporting e-sports competitions (E-sports) for the new generation of young people.



### STGT Shares Love with Young Children

Sri Trang Gloves (Thailand) Public Company Limited, Hat Yai Branch, in collaboration with the Chalem Phra Kiat Health Center, Phatong Subdistrict, Hat Yai District, Songkhla Province, delivered donated items for young children such as developmental toys, clothing, household items, milk powder and Cerelac to promote appropriate early childhood development.





## Art, culture and local traditions

The Company supports local culture and traditions in every community where its factories are located by co-hosting Kathin ceremonies, Robe Offering Ceremony, Buddhist Lent Day, Chak Phra Festival, Ramadan Festival, as well as building improvements in order to preserve the good culture and traditions of that local area.



## Project to Support the Economy and Community Tourism

The Company places importance on participation in various activities organized by the community by supporting items and money in the amount of THB 481,200 to be used for activities to stimulate the economy and tourism in the community, such as sponsoring prizes at the annual Red Cross Fair, participating in the annual Loy Krathong festival, participating in product exhibition booths, supporting various charity run events, including providing food and beverage boxes to government agencies that set up security checkpoints during the Songkran and New Year festivals.



## Supporting Religious Activities Project

The Company recognizes the importance of preserving all religions and strives to promote continuation of the indigenous culture and traditions of the community. Therefore, the Company supported THB 153,000 to be used in various religious ceremonies in traditions related to Buddhism, such as the annual Kathin Ceremony, Chak Phra Festival, Royal Kathin Ceremony, Robe Offering Ceremony, and giving consumer goods dry food for Ban Khuan Kun Mosque community during Ramadan.



## Career development and livelihood

In addition to job creation by recruiting people in the community to work, the Company places great emphasis on promoting and creating careers for the people in the community based on the needs and capabilities of the community to create a better life as follows:



### Upcycling Wood Pallets Project (CSR-DIW Continuous) for the 2<sup>nd</sup> consecutive year

Sri Trang Gloves (Thailand) Public Company Limited, Surat Thani Branch held consultations with the community to survey the needs of Ban Bo Nam Ron community, Kanchanadit District and discovered that there were 2 things the community required: for the company to participate in activities and to support the community with equipment and pallets, which are unused materials of the Company, to the disabled in order to **reduce production costs for the Disabled Sports Association of Surat Thani Province by 60 percent and generate more income**. The Company's unused pallet wood can be used as raw materials to produce tables, chairs, shelves, baskets and various woodwork products in accordance with the **circular economy guidelines**. In 2022, the Company's employees also participated in helping to expand the workshop to increase the area to produce products from wood pallets to meet the market demand and continue to grow the project in 2023.



Reduced storage space and disposal of unused pallet wood of factory (Pieces)	Number of products (Type)	Sales volume (Pieces)	Income of people with disabilities in the community (THB)	Community satisfaction (Percentage)
1,200	6	193	112,000	98.5





## Project to develop community areas for well-being

The Company is mindful of promoting the well-being and the environment of the community located around the factory. In this regard, the Company supported a total amount of THB 547,056 to develop areas surrounding communities where the Company is located, as well as to promote the living environment of the community in various aspects such as:



- **Songkhla Branch** has cooperated with local agencies to install grease trap boxes in the community of Phatong sub-district market and digging groundwater wells for Ban Khlong Pratu community, Phatong Sub-district, Hat Yai District, Songkhla Province.



- **Trang Branch** organizes a landscape improvement project on both sides of the strategic road on the Na Por side to facilitate more convenient and safer commute for employees and the general public. Other activities include the dredging of Ban Bang Mak Noi Canal, Khuan Thani Subdistrict, which has become shallow in order to restore the water source and provide good drainage in the rainy season; Including improving the landscape with 3,000 pavement bricks made from unused materials from the factory whereby 4,500 kilograms of ash and 2,250 kilograms of ceramic mold scraps at the end of its useful life, as well as mortar were donated to save costs in buying new bricks for the Company's projects by THB 24,600.





### Smokeless Charcoal to Generate Income Project (CSR-DIW Continuous 2022)

Sri Trang Gloves (Thailand) Public Company Limited, Trang Branch, has made use of the pallet wood that is the packaging from the purchase of goods/ machinery from the factory, by bringing it to be burned in a smokeless charcoal stove made by the company's employees and producing charcoal for use in household industry instead of using cooking gas. This promotes and generates income for the communities participating in the project and also indirectly reduces expenses for people in the community as the charcoal is sold at a cheaper price than the market.

**Performance :** 500 pieces of unused pallets from the factory were burned to make 300 kilograms of charcoal. Income can be generated from the sale of charcoal products for households participating in the project in the average amount of THB 588/month/household. In addition, the Company also designed a LOGO and provided a channel for distributing this product to the community through various channels such as Line groups, Facebook pages and nearby communities. At present, a total of 2 communities are participating in the project and the community satisfaction assessment score is 90.8%.



### Project to deliver roof tiles to the community

Sri Trang Gloves (Thailand) Public Company Limited, Hat Yai Branch, has adopted the circular economy approach that emphasizes the cost-effective use of resources through reuse whereby 200 sheets of roof tiles the factory had dismantled during renovation were donated to Baan Lum Moom community, Phatong Sub-district, Hat Yai District, Songkhla Province in order to benefit and develop the livelihood of the people in the community further.





## Good health and hygiene

The Company takes into account the health and safety of people in the community and society. Therefore as a representation of this concern, it provided rubber medical gloves to communities and various organizations for use in ensuring safe exposure, such as at the Blood Donation Center, Thai Red Cross Society, Tambon Health Promotion Hospital, University, Por Take Tung Foundation, Soi Dog, Operation Smile Thailand and Rak Maew Foundation etc.



### Donation of medical rubber gloves to support the Blood Bank Project of the Thai Red Cross Society

The Company provided medical gloves to the Mobile Blood Donation Unit of the Thai Red Cross Society at Park Ventures Ecoplex, Wireless Road, Lumpini Sub-district, Pathumwan District, which has been held every 3 months since 2015. In 2022, the Company has delivered rubber gloves to the Thai Red Cross Society for the 8th consecutive year, totaling 64,000 pieces per year, valued more than THB 60,000.



### Supporting medical rubber gloves to Operation Smile Foundation

The Company donated 4,000 medical rubber gloves to Operation Smile Foundation for medical personnel and all team members to help underprivileged patients who suffer from cleft lip and palate problems throughout Thailand to have the opportunity to undergo corrective surgery to and enable them to return to a happy life.



### Support for Volunteer Veterinary Camp and Animal Rescue Foundation

The Company continuously supports the Animal Rescue Foundation and volunteer veterinary camps for university students every year. In 2022, the Company donated 18,000 pieces of gloves to the Faculty of Veterinary Medicine, Chulalongkorn University and Mahasarakham University to be used for treatment and disseminating knowledge about animal and livestock health care, rabies vaccination, sterilization surgery of stray dogs and cats to reduce breeding that may cause problems for society in various areas across the country.





### Blood donation project

The Company organizes activities for employees to donate blood with the mobile blood donation unit of the Thai Red Cross Society every 3 months in order to replenish the blood supply of the Thai Red Cross Society that had been used to save the lives. This activity also encourages employees to be kind to others and strengthens health. In 2022, the Trang Branch factory, in cooperation with

- Trang Provincial Red Cross and Trang Hospital, organized blood donation activities with 55 STGT employees donating 19,250 cc. of blood.
- Hat Yai branch participated in the project “55 hundred thousand cc’s for 55 years of Prince of Songkhla University” with STGT employees donating 17,500 cc. of blood.



### COVID-19 vaccine delivery project

Sri Trang Gloves (Thailand) Public Company Limited, Headquarters and Sadao P.S. Branch jointly delivered 6,000 doses of Moderna vaccine, representing value of THB 9,022,500 to the Sadao District Public Health Office in the 3rd vaccination campaign to support equal access to vaccines among citizens.



## Assistance to disaster victims and the disadvantage

The Company provides assistance to disaster victims and the disadvantaged in society, both in the country and abroad, by providing assistance and relief in various forms such as job creation, participation by employees in relief activities, providing budget to help donate sustenance bags, donation of Sri Trang drinking water and medical gloves to frontline organizations providing direct assistance, as well as providing assistance through customers and company partners through donations and projects as follows:



### Project to visit the elderly in the community

As Thailand is moving into an aging society, Sri Trang Gloves (Thailand) Public Company Limited, Trang branch and Suratthani branch therefore are mindful of the vulnerable and impoverished elderly groups in the community surrounding the factory and has organized a project to visit the elderly, including providing a budget to support home repairs for them and support New Year's gifts to the Khuan Thani Elderly Club to provide encouragement and help to promote a better quality of life.



### Donation of essential items to the quarantine center for those suspected of COVID-19

Sri Trang Gloves (Thailand) Public Company Limited, Hat Yai Branch and Surat Thani Branch delivered essential items such as Sri Trang drinking water, hygienic mask, alcohol gel, instant noodles and ready-to-drink powdered beverages for distribution to patients in the quarantine center for suspected COVID-19 patients in communities around the factory. In addition, the Company donated more than 16,000 pieces of gloves to Hat Yai District Public Health Office, Chaloe Phra Kiat Health Station, Phatong Subdistrict, Hat Yai District and Thung Lan Subdistrict Municipality Khlong Hoi Khong District, Songkhla Province, to be used in taking care of patients with COVID-19.



### Renewal of Employment Contract and Development of the Potential of Persons with Disabilities Project

The Company cooperated with centers which provide services for people with disabilities in Trang Province and Hat Yai Hospital to organize activities to renew employment contracts for disabled employees. In 2022, 97 disabled employees were employed, representing a total employment value of THB 7,762,232.



## Environment

In addition to the production process with environmentally friendly technology, the Company places importance on conservation of the natural environment and contributing to reducing global warming by adding green areas both inside and outside company premises to help absorb carbon dioxide, support the restoration of ecosystems and biodiversity, in collaboration with local authorities and organizations in organizing forest plantation activities, building dams, releasing aquatic animals back into rivers, canals and the sea to help restore the community's ecosystem, preserve the food chain and the abundance of nature through the following projects:



### Sri Trang Family Members Plant Trees for the Community

Sri Trang Gloves (Thailand) Public Company Limited, Hat Yai Branch in collaboration with Phatong Sub-district Municipality and the Market Community, organized a tree planting activity, represented by 43 volunteer employees to plant 200 Tongurai trees at the U-Tapao Canal Bank Protection Dam, Phatong Sub-district, Hat Yai District, Songkhla Province to increase green space and raise environmental awareness in the community.



### Planting of Mangrove Forest “Planting Trees for the Community, Planting Trees for the Future” Project

Sri Trang Gloves (Thailand) Public Company Limited, Surratthani Branch, importance on biodiversity of marine resources and, therefore, established a mangrove planting project, “Planting Trees for the Community, Planting Trees for the Future” project, in the vicinity of Village No. 3, Baan Nai Ram, Phlai Wat Sub-district, Kanchanadit District, Surat Thani Province, whereby 30 Surat Thani Branch employees participated in planting 400 mangrove trees to conserve and restore the fertile mangrove forest and aquatic animal nursery in a sustainable way.



### Planting Trees in honor of His Majesty the King Project

Sri Trang Gloves (Thailand) Public Company Limited, Trang Branch, organized a tree planting activity in honor of His Majesty the King. On the auspicious occasion of the birthday of King Rama IX, 49 volunteer employees were brought together to plant 200 trees around the factory area so as to increase greenery and promote biodiversity according to the company's environmental policy.





### “Love the U-Tapao Canal” Project

Sri Trang Gloves (Thailand) Public Company Limited, Hat Yai Branch led volunteer employees to participate in the project “Gather the power of seedlings, Preserving the U-Tapao Canal” with the Department of Industrial Works at Wat Bang Sala School, Thung Lan Subdistrict, Khlong Hoi Khong District, Songkhla Province, in jointly creating knowledge and understanding among students and communities in the conservation and restoration of the U-Tapao Canal.



### Production of Good Quality Soil Ingredients Project

Sri Trang Gloves (Thailand) Public Company Limited, Hat Yai Branch, linked the circular economy concept to business operations, to create economic benefits (Waste Utilization). In 2022, the Company delivered 20 tons of waste materials from biomass fuel production (wood chips) to organic farming in the market community of Pha Tong Sub-district, Hat Yai District, Songkhla Province, to be used to produce good quality soil ingredients for personal use and distribution which was able to generate income for the group after deducting expenses in the amount of THB 108,000.



### Waste sorting campaign

Sri Trang Gloves (Thailand) Public Company Limited, Hat Yai Branch is aware of environmental pollution problems caused by solid waste management in the community. Therefore, a campaign was initiated to publicize how to separate each type of waste to the Baan Lum Moom community whereby the Company led 36 volunteer employees to collect and sort waste within the community. From the activity, about 257 kilograms of waste can be collected and 42 kilograms of recyclable waste can be separated, which will help reduce the problem of community waste disposal.



Additional information on the various CSR activities is available on the company website [www.sritranggloves.com](http://www.sritranggloves.com) in part of SD news.

## Environmental Performance (GRI 3-3)

### Environmental Policy and Management

The Company has implemented the environmental management standard system ISO14001:2015, 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 ISO14001 environmental management system to evaluate operational outcomes, including close monitoring of the changing trend in legal and regulatory requirements of relevance to the Company. Report the results of operations to the management.

The Company has set short-term environmental goals according to ISO14001 standards and the Company's annual KPIs, as well as long-term goals for the next 5-10 years, in order to ensure that environmental operations comply with the policy and support the corporate sustainability goals as follows:



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

“Conserve environment to heed and preserve  
Sri Trang will develop and introduce value to our society”

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 set a goal of receiving ISO14001 environmental management standard certification for 100 percent of its factories in Thailand.”



“

In 2022, there are 3 companies that have been certified under the environmental management system ISO 14001: 2015, namely Surat Thani Branch, Trang Branch and Hat Yai Branch, representing 50 percent of all its corporate branches in Thailand. There is a plan to request for certification of the Sadao P.S. Branch in 2023

”

## 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.





## Water Management and Wastewater Management



### Water management (GRI 303-1)

The Company is aware of the risks associated with using water from various sources in the production process and discharging post-production water out of the factory, both in terms of quantity and quality-related water risks, the risks of water-related regulatory changes and pricing structure, including risks from water-related stakeholder conflicts. In order to put forward preventative and mitigation measures. Every 2 years, the Company will conduct an analysis and risk assessment of water resource sufficiency situations of factories located in Hat Yai District, Sadao District, Songkhla Province, Kantang District, Trang Province, Kanchanadit District, Surat Thani Province and Pathio District of Chumphon province, using the Aqueduct Water Risk Atlas tool of the World Resources Institute (WRI). The findings show that all of the Company's plants are not located in areas prone to water shortages or in water-stressed areas.

The Company uses groundwater and surface water stored in excavated ponds which is then treated to improve water quality for use in production and some of the water from the wastewater treatment system is also reused which supports the Sustainable Development Goal 6 (SDG 6) and the 20-year Water Resources Management Master Plan of Thailand. The Company has established guidelines for water management operations for maximum benefits to have water for continuous use, to not cause environmental impacts, as well as to prevent risks related to water conflicts with communities as follows:

#### Operating guidelines



- 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
- Develop a system so that at least 10% of treated water can be reused in the production process



Target

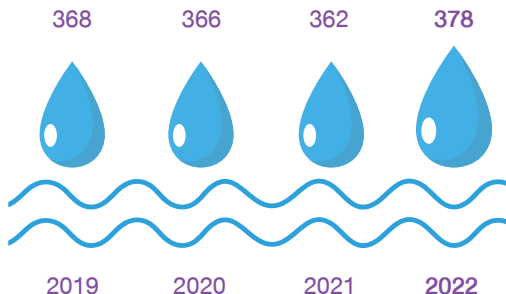
Reducing water consumption per product unit by 10% within 2024 compared to the base year 2019



Outcome



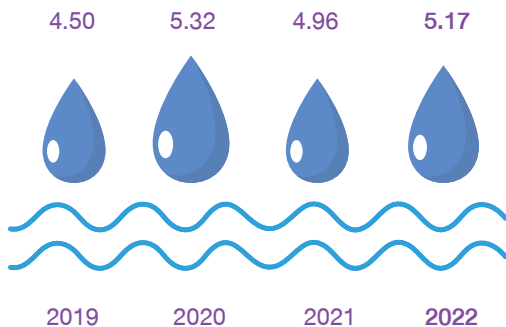
**Water consumption per product unit**  
(m<sup>3</sup> per million pieces)



Reduce from 2019 (%) -3



**Groundwater consumption (MCM/year)**



Water consumption reduction project



*Rota in Line Project, Suratthani Branch*

Before improvement

After improvement



Project details	Because the 1-inch water meter cannot control the flow rate of the filtered water in the brush spray position in real time.	Installed a Rota Meter flow control device in order to accurately control the amount of water flowing according to the specified value.
Error value	3% - 5%	≤ 2%
Amount of water used during production (liters/hour/production line)	1,000	800
Benefits from project implementation	Surat Thani Branch implemented the installation of Rota Meter flow control equipment for all 11 production lines, making it possible to control the amount of water more precisely and save <b>1,728 cubic meter of water/year</b> , representing a reduced cost of <b>THB 190,080 /year</b> .	

In addition to improving the efficiency of water use in the production process, the Company has promoted cooperation with partners to conserve water resources and implement water management using the 3Rs principle through the Business Partner Code of Conduct and the Company's guidelines to expand the prevention of water related risks and impacts to the Company's supply chain.



## Wastewater management (GRI 303-2)



The Company has a standard wastewater treatment system 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
- Monitor and prepare for potential sewage-related emergencies
- 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 Table of Environmental Performance at the page 149-150 on Sustainability Report 2022.*





## Reducing Greenhouse Gas Emissions

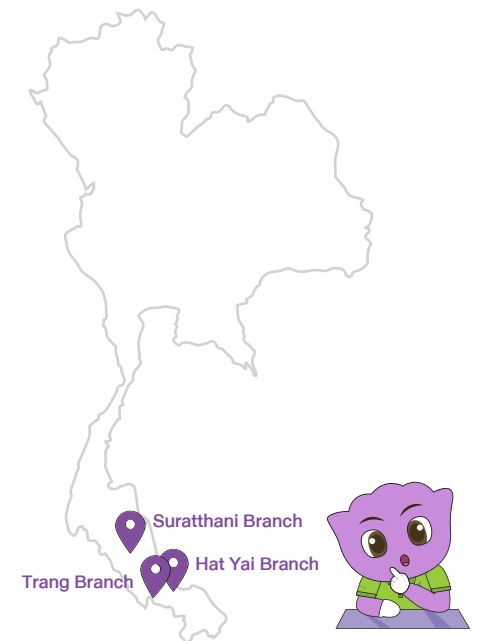


The Company is aware of the risks and impacts of climate change that poses physical risks, such as floods, droughts, and extreme weather events, as well as transition risks, such as changes in regulations and standards that become more rigorous or carbon tax. These risks may affect business operations 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.

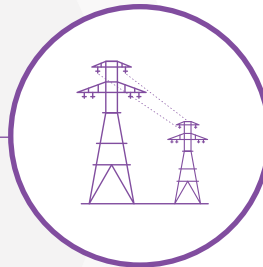
In 2022, 3 factories, namely Hat Yai Branch, Suratthani Branch and Trang Branch, have prepared and registered **Carbon Footprint of Products (CFP)** for a total of **26 products** with the Thailand Greenhouse Gas Management Organization (Public Organization) and have been verified for 4 greenhouse gas indicators according to the requirements for calculating and reporting **Carbon Footprint for Organization (CFO)** in the year 2022 by LRQA (Thailand) Ltd.

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 emission  
Scope 1

45,407  
tCO<sub>2</sub>e

Greenhouse gas emission  
Scope 2

113,082  
tCO<sub>2</sub>e

Greenhouse  
gas emission Total  
(Scope 1 and 2)

158,489  
tCO<sub>2</sub>e

## Target



Reduce greenhouse gas emissions per product unit  
by 10% compared to base year 2021 by 2026

## Outcome



Greenhouse gas emission intensity (Scope 1 and 2)

Unit	2021	2022	Reduce from 2021 (%)
tCO <sub>2</sub> e/Mpcs.	7.42	6.14	17.3



## Air Pollution 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 two types of pollution treatment systems:
  - » Multi Cyclone (dry dust and ash capture system)
  - » Wet Scrubber (wet dust and ash collection system)

The Company has improved and developed the system to be more efficient by using the bag filter system for the new boiler to be installed.

- **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 Table of Environmental Performance on Sustainability Report 2022.)





## Energy Management (GRI 302-1)



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 addition, the Board of Directors has approved the investment budget for the installation of a solar power generation system for the Company achieve short-term, medium-term and long-term energy conservation goals, as well as supporting the goal of reducing greenhouse gas emissions from business operations.

In 2022, the Company installed a **solar roof** (999.53kWp) on an area of approximately 6,000 square meters of the factory area in Trang Province, with a total installed capacity of 999.53 kW which the project planning is to operate 365 days a year. The generated electricity will be used in the production process and the office with the amount of electricity expected to be produced on average being **1,360,812** units per

year, which will reduce greenhouse gas emissions scope 2, electricity purchased from external sources, by approximately **615 tons** of carbon dioxide equivalent per year. The Company has also registered the project as a voluntary greenhouse gas reduction project according to Thailand's standards (T-VER).



## Guidelines for energy management



- 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



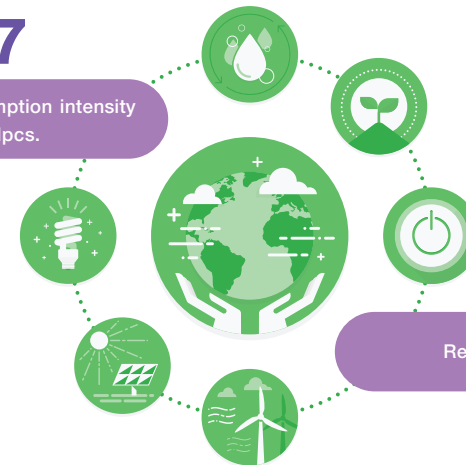
Reduce total energy consumption per product unit by 5.5% compared to base year 2019 by 2024

### Outcome



# 647

Total energy consumption intensity  
Unit GJ/Mpcs.



# 1.0%

Reduce from 2019



## Target

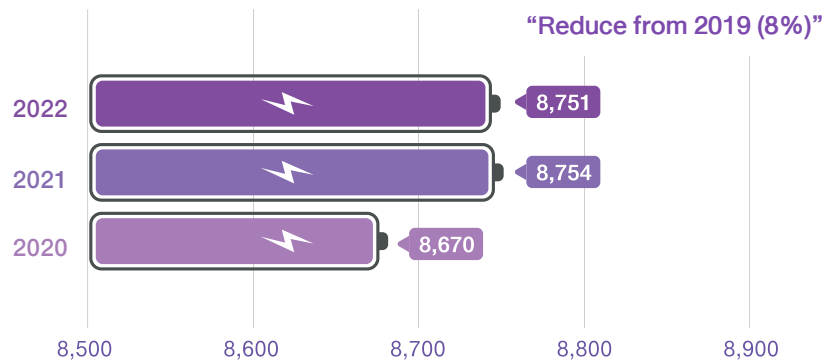


Reduce electricity consumption per product unit by 10% compared to base year 2019 by 2024

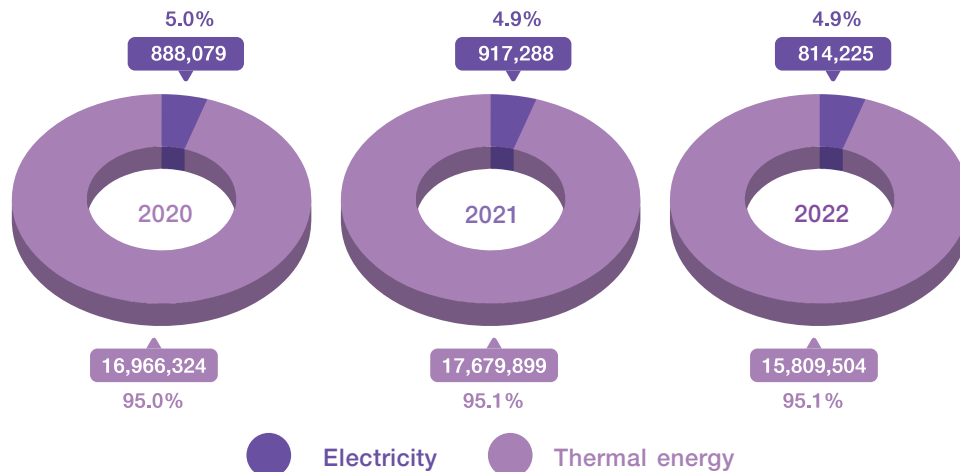
## Outcome



### Electricity Consumption Intensity (kilowatts-hour/Mpcs.)



### Proportion of electrical consumption to thermal energy (Unit : GJ)



## Waste Management (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 material choices and implementation of waste management according to the 3Rs principle to reduce waste and achieve sustainable waste management.



## Operating guidelines



- 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.

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## Target



Reduce waste per unit of production by 20% within 2024, compared to the base year 2019.

Reduce the amount of non-hazardous waste from the production process that is disposed of in landfills to 0 by the year 2030.

## Outcome



Amount of waste per production unit

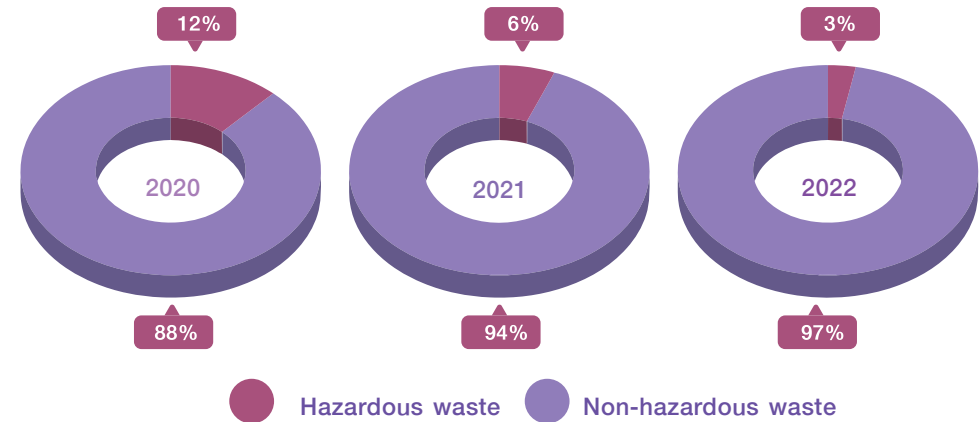
**1.03 Ton/Mpcs. Reduced** amount of waste per product unit **36%**

Amount of non-hazardous waste disposed to landfills

**7,541 Ton**



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



## Projects to reduce resource consumption and reduce operational waste and their outcomes

### Reducing Waste = Reducing Usage Project at Hat Yai Branch

can reduce paper usage by 108 reams per year and reduce used cloth (oil-stained) by 150 kilograms per year.

### The Recycling Waste Bank in exchange for Eggs activity of Trang Branch

was able to separate 2,893 kilograms of recyclable waste.



## Waste management in line with the concept of Circular Economy

### CIRCULAR ECONOMY



### “Production of Good Quality Soil Ingredients” Project

The project takes bark soil rendered from the digestion of logs that will be used as fuel in the boiler and provide this to the organic compost group of Patong Market Community to produce quality soil ingredients that can be sold, thereby creating added value instead of dispatching it for disposal by landfill. In 2022, the Company provided bark soil amounting to 20 tons to this project.

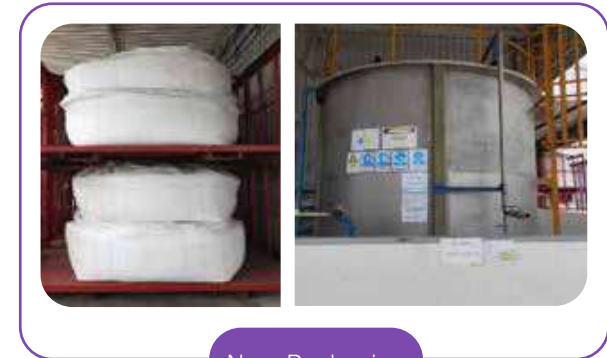


### Hazardous Waste Reduction Project

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. It has been in operation continuously since 2021.

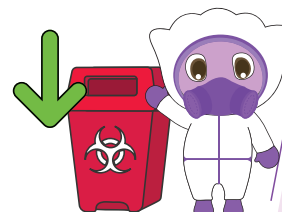


Old Packaging



New Packaging

No.	Issue	Action	Amount of weight (kg.)	
			2021	2022
1	Reduce the amount of hazardous waste in the form of chemical tanks	Replace the plastic tanks with Tank Cars	264,833	289,290
2	Reduce the amount of hazardous waste in the form of sacks	Replace the sacks with Tank Cars	17,801	16,677
3	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
Total			301,831	<b>332,886</b>



In 2022, hazardous waste from chemical packaging was reduced by **31,055 kilograms** from 2021.

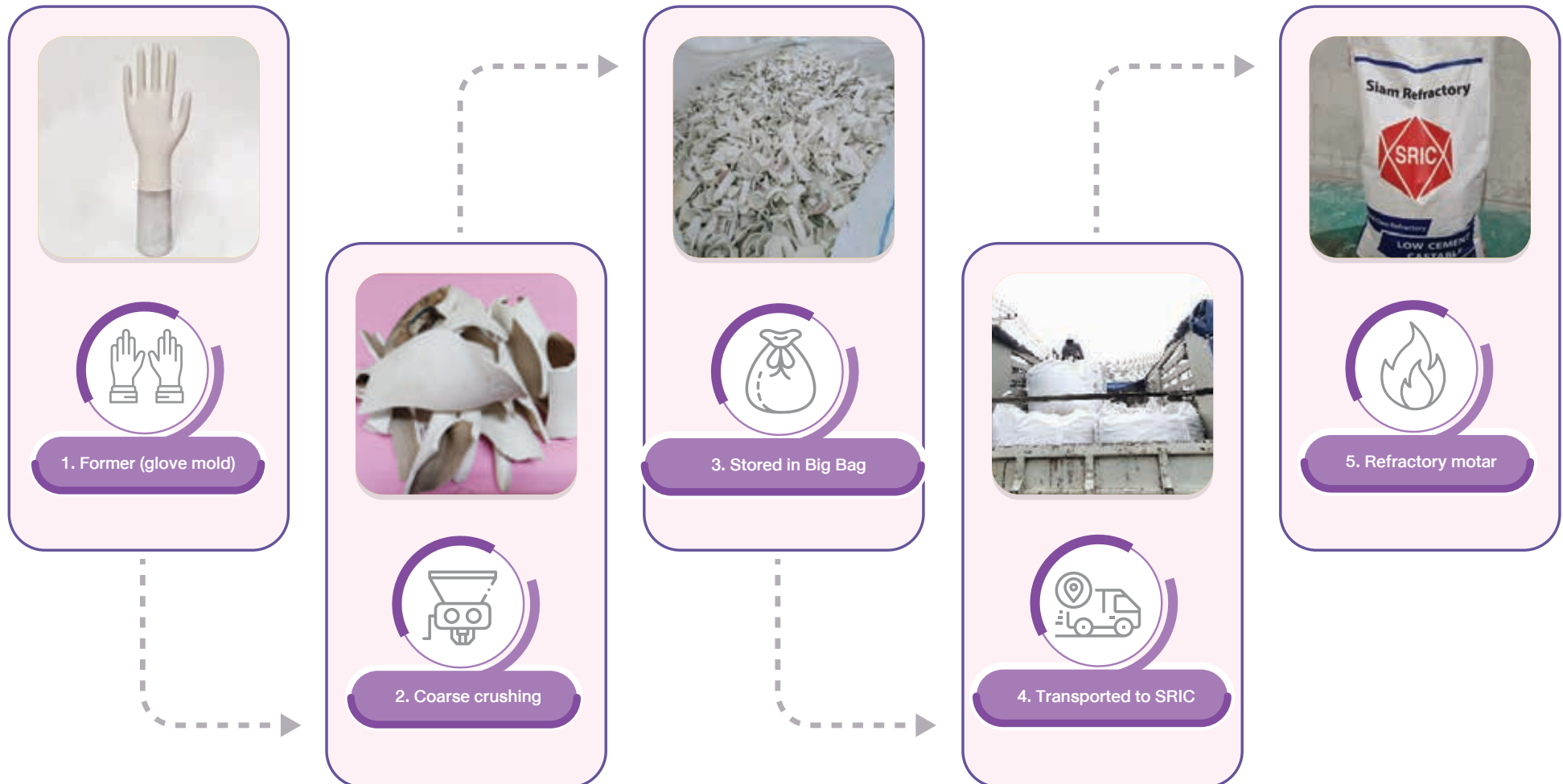
### Waste Former to Refractory Project

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 2022, this project enabled the Company to reduce **277 tons** of Former landfill, reducing the cost of disposal by

**THB 454,400** per year.



## Environmental expense account 2022

Expenses for pollution control equipment	Unit	Total
Wastewater treatment	million baht	20.8
Air pollution treatment	million baht	47.7
Waste disposal	million baht	30
The cost of operating the environmental management system, including ISO14001 certification cost	million baht	0.9
The cost of environmental measurement	million baht	1.9
Cost of Maintenance	million baht	12.6
<b>Total 3 Plants</b>	million baht	<b>113.9</b>

## Taking into account the Ecosystem and Biodiversity

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 FSCTM (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.

In 2022, the Company remains determined to maintain the balance of the ecosystem and biodiversity to remain intact, and has therefore studied the impact on biodiversity using the Integrated Biodiversity Assessment Tool (IBAT), an internationally accepted database to assess risks and impacts on biodiversity encompassing the area of its business activities in the part of the manufacturing plant 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 also supports and participates in the protection of ecosystems and biodiversity by expanding natural protected areas to be habitats for both terrestrial and aquatic life to conserve and restore the ecosystem, whether self-organized or through involvement with government agencies, educational institutions, communities and other stakeholders through such activities as planting forests, building weirs, releasing aquatic animals back into rivers, canals and the sea, etc.



More information is available on Participation in Community and Social Development on the Environment, page 117-118 in the 2022 Sustainability Report.



# Awards of The Year 2022

## Governance and Economic Dimension

### Sustainability Disclosure Award 2022

for the 2nd consecutive year that the company has joined as one of the Sustainability Disclosure Community (SDC) established by Thaipat Institute to encourage listed companies and SDC business members to realize and attach importance to dissemination of operating information that covers economic, social, and environmental aspects or ESG other than financial information. This shows the sustainability of the business that will benefit stakeholders of the business and jointly respond to the Sustainable Development Goals (SDGs) Goal No. 12.6. In this year, the company has been upgraded from Recognition level to **Award level**.



### The Quality Award 2022

The Quality Award 2022 **"Best of the Best"** from the Food and Drug Administration for the 11th consecutive year. The award is given to an organization that produces quality products that are safe for consumers and operates with social responsibility.



### Thailand Sustainability Investment (THSI) 2022

for the 2nd consecutive year that the company has participated in the assessment and has been selected by the Stock Exchange of Thailand after the company Listed on the stock exchange in 2020, which reinforces its status as a listed company with sustainable business operations with consideration to the environment, social and is managed in accordance with the principles of corporate governance (ESG).



### CSR-DIW Continuous Award 2022

Sri Trang Gloves (Thailand) Public Company Limited (Trang and Surat Thani Branch)



### Money & Banking Awards 2022

Sri Trang Gloves was presented the Best Company of the Year 2022, Consumer Goods Group from Money & Banking Award in a ceremony. This award is in recognition that Sri Trang Gloves (Thailand) Public Company Limited is a listed company with excellent performance and products in the year, while supporting its success in creating incentives to further develop its potential to be ready for the fierce competition of rubber gloves products in the regional and global markets so as to create financial and economic benefits from the country's investment for society and the public as a whole.



### Top Company Awards 2022

Sri Trang Gloves received the Fast-Growing Company Award from the Thailand Top Company Awards 2022, organized by the University of the Thai Chamber of Commerce and Business+. The winner of this award is selected from companies with outstanding performance and rapid growth in the past 3 years, emphasizing the image of an organization with strong sustainable growth.





### Business Partner Award 2022

Sri Trang Gloves received the Gold Award in the Business Partner Award 2022 from Thai Beverage Public Company Limited (ThaiBev) at the SX Partnerships for the Goals: TSCN Business Partner Conference 2022, held at the Queen Sirikit National Convention Center.




## Social Dimension

 **The Excellent Organization in Supporting People with Disabilities of the Year 2022** from the Ministry of Social Development and Human Security, Thailand.

 **Sustainability Award for the Disabilities 2022** from The Securities and Exchange Commission, Thailand.

 **Bubble and Seal Certificate 2022 - Outstanding level from Ministry of Public Health, Thailand:**

Sri Trang Gloves (Thailand) Public Company Limited (Sadao P.S. Branch).


 **Sri Trang Gloves (Thailand) Public Company Limited (Sadao P.S. Branch) received certificate for the establishment of the development of rehabilitation services and equipment for the disabled from**

Songkhla Provincial Administrative Organization.

## Environmental Dimension

 **Green Industry Level 4**

Sri Trang Gloves (Thailand) Public Company Limited (Trang and Suratthani Branch) received Green Industry Level 4 certificate from Ministry of Industry, Thailand.

 **Establishments passed the Environmental Governance Assessment 2022:**

Sri Trang Gloves (Thailand) Public Company Limited (Sadao P.S. Branch).



## 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.



## Economics Performance

### Financial

GRI standard	Topic	Unit	2019	2020	2021	2022
GRI 201-1 (2016)	Revenue from sales and services	MB	8,901	29,734	47,490	21,541
	Profit for the year	MB	493	13,684	24,261	1,460
	Dividends paid to shareholders	MB	-	7,501	13,306	3,294
	Wages and Compensation for Employees	MB	1,132	1,675	1,713	1,817
	Interest and finance charges to borrowers	MB	133	138	124	179
	Taxes paid to the government and local government agencies such as corporate income tax, Local maintenance tax, school tax, etc.,	MB	118	1,260	2,347	154
	Expenses for support and implementing projects for social and community development	MB	0.35	7	2	11
GRI 201-3 (2016)	Compensation expenses that the organization pays to the Social Security Fund, Provident funds and retirement arrangements for employees	MB	81	56	63	72
	Compensation expenses that the organization pays to the Social Security Fund	MB	34	34	37	41
	Expenses that the organization pays into the provident fund	MB	11	11	13	16
	Expenses for retirement arrangements for employees	MB	36	11	13	16
GRI 201-4 (2016)	Tax benefits and others received from government and local authorities from the Promotion of Investment and Development (BOI)	MB	29	1,485	2,663	127
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	42	36



## Supply chain management

GRI Standard	Type of Suppliers	2021		2022	
		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
	Critical Tier 1 Suppliers	191	94	164	46
	Critical Non-tier 1 Supplier	-	-	-	-

GRI Standard	Topic	Unit	2018	2019	2020	2021	2022
GRI 204-1 (2016)	Spending on products and services from local partners and contractors	MB	1,302	1,241	1,792	1,255	1,866
	Total procurement costs	MB	25,334	5,386	10,788	16,892	10,976
	Spending on products and services from local partners and contractors vs. total procurement spend	%	5	23	17	7	17

## Customer Relationship

GRI Standard	Topic	Unit	2018	2019	2020	2021	2022
STGT indicator	Customer satisfaction	%	75.2	83.5	85.2	86.4	85.0
GRI 416-2 (2016)	The number of matters or products that affect the health and safety of customer	case	0	0	0	0	0
GRI 417-3 (2016)	Number of complaints about marketing communications	case	0	0	0	0	0
GRI 2-27 (2021)	Number of non-compliance with the law	case	0	0	0	0	0



## Social Performance

### Employee

GRI Standard	Topic	2018		2019		2020		2021		2022	
		Person	%	Person	%	Person	%	Person	%	Person	%
GRI 2-7 (2021), 405-1 (2016)	By Sex										
	Male	3,167	49	3,624	48	4,000	48	4,781	49	4,048	50
	Female	3,273	51	3,857	52	4,287	52	4,908	51	4,056	50
	Total	6,440	100	7,481	100	8,287	100	9,689	100	8,104	100
GRI 2-7 (2021), 405-1 (2016)	By Religion										
	Buddhist	5,813	90	6,723	90	7,429	90	8,244	85	6,938	86
	Christ	6	0	10	0	13	0	20	0	14	0.17
	Islam	621	10	747	10	824	10	1,424	15	1,151	14
	Other	-	0	1	0	21	0	1	0	1	0.01
GRI 2-7 (2021), 405-1 (2016)	By Level										
	Top Management (L7-L11)										
	Male	16	0	14	0	17	0	18	0.2	18	0.2
	Female	9	0	11	0	13	0	10	0.1	9	0.1
	Management (L5-L6)										
	Male	133	2	151	2	153	2	186	1.9	182	2.2
	Female	88	1	105	1	117	1	142	1.5	146	1.8
	Operation (L1-L4)										
	Male	3,018	47	3,459	46	3,830	46	4,577	47	3,848	47
Female	3,176	49	3,741	50	4,157	50	4,756	49	3,901	48	

GRI Standard	Topic	2018		2019		2020		2021		2022	
		Person	%	Person	%	Person	%	Person	%	Person	%
GRI 2-7 (2021), 405-1 (2016)	By Age										
	Under 30 years										
	Male	1,583	25	1,760	24	1,609	19	2,333	24	1,832	23
	Female	1,693	26	1,970	26	1,817	22	2,486	26	1,809	22
	30-50 years										
	Male	1,546	24	1,813	24	2,330	28	2,322	24	2,080	26
	Female	1,541	24	1,844	25	2,415	29	2,308	24	2,122	26
	Upper 50 years										
	Male	38	1	44	1	61	1	126	1	136	2
	Female	39	1	50	1	55	1	114	1	125	2
GRI 2-7 (2021), 405-1 (2016)	By Area										
	Thai	3,831	59	4,509	60	5,367	65	6,833	70.52	5,707	70.42
	South	3,584	56	4,211	56	5,047	61	6,454	66.61	5,312	65.55
	Northeastern	173	3	169	2	175	2	182	1.88	142	1.75
	Eastern	6	0	13	0	8	0	13	0.13	7	0.09
	North	34	1	39	1	38	0	52	0.54	27	0.33
	Central	34	1	77	1	95	1	110	1.14	107	1.32
	Western	-	0	-	0	4	0	22	0.23	112	1.38
	Indonesia	-	0	-	0	-	0	-	0.00	-	0.00
	Myanmar	1,652	26	2,151	29	2,151	26	2,269	23.42	2,071	25.56
	Cambodia	943	15	802	11	749	9	563	5.81	306	3.78
	Laos	14	0	11	0	12	0	13	0.13	12	0.15
	Malaysia	-	0	5	0	5	0	8	0.08	7	0.09
	Morocco	-	0	1	0	1	0	1	0.01	-	0.00
	Taiwan	-	0	1	0	1	0	1	0.01	-	0.00
	India	-	0	1	0	1	0	1	0.01	1	0.01
	Total	6,440	100	7,481	100	8,287	100	9,689	100	8,104	100



GRI Standard	Topic	2018		2019		2020		2021		2022	
		Person	%	Person	%	Person	%	Person	%	Person	%
GRI 401-1 (2016)	New Employee by Sex										
	Male	1,042	48	1,252	44	1,043	47	1,932	47	1,169	47
	Female	1,111	52	1,575	56	1,192	53	2,207	53	1,308	53
	Total	2,153	100	2,827	100	2,235	100	4,139	100	2,477	100
	New Employee by Age										
	Under 30 years	1,482	69	2,035	72	1,332	60	3,028	73.2	1,732	69.9
	30-50 years	668	31	789	28	900	40	1,098	26.5	740	29.9
	Upper 50 years	3	0	3	0	3	0	13	0.3	5	0.2
	Total	2,153	100	2,827	100	2,235	100	4,139	100	2,477	100
	New Employee by Area										
	Thai	1,357		1,856		1,948		3,878		2,363	
	South	1,291	60	1,756	62	1,856	83	3,704	89	2,072	83.65
	Northeastern	39	2	50	2	45	2	58	1	49	1.98
	Eastern	6	0	7	0	5	0	7	0	11	0.44
	North	14	1	14	0	16	1	32	1	17	0.69
	Central	7	0	29	1	23	1	54	1	37	1.49
	Western	-	0	-	0	3	0	23	1	177	7.15
	Indonesia	9	0	-	0	-	0	-	0	-	0
	Myanmar	477	22	789	28	237	11	259	6	113	4.56
	Cambodia	310	14	176	6	48	2	-	0	1	0.04
	Laos	-	0	-	0	1	0	-	0	-	0
Malaysia	-	0	3	0	-	0	2	0	-	0	
Morocco	-	0	1	0	-	0	-	0	-	0	
Taiwan	-	0	1	0	-	0	-	0	-	0	
India	-	0	1	0	1	0	-	0	-	0	



GRI Standard	Topic	2018		2019		2020		2021		2022	
		Person	%	Person	%	Person	%	Person	%	Person	%
GRI 401-1 (2016)	Employee Termination by Sex										
	Male	886	44	910	42	821	44	1,183	42	1,811	46
	Female	1,150	56	1,256	58	1,048	56	1,650	58	2,148	54
	Total	2,036	100	2,166	100	1,869	100	2,833	100	3,959	100
	(Employee Termination by Age)										
	Under 30 years	1,271	62	1,398	65	1,221	65	1,856	65.5	2,425	61
	30-50 years	746	37	755	35	624	33	957	33.8	1,499	38
	Upper 50 years	19	1	13	1	24	1	20	0.7	35	1
	Total	2,036	100	2,166	100	1,869	100	2,833	100	3,959	100
	Employee Termination by Area										
	Thai	1,434	-	1,511	-	1,368	-	2,211	-	3,390	-
	South	1,366	67	1,416	65	1,334	71	2,078	73	3,131	79
	Northeastern	43	2	53	2	15	1	58	2	84	2
	Eastern	6	0	8	0	10	1	6	0	14	0
	North	7	0	10	0	7	0	28	1	23	1
	Central	12	1	24	1	2	0	31	1	57	1
	Western	-	-	-	-	-	-	10	0	81	2
	Indonesia	-	0	-	0	-	0	-	0	-	0
	Myanmar	334	16	334	15	387	21	440	16	307	8
	Cambodia	266	13	318	15	113	6	181	6	258	7
Laos	2	0	3	0	-	0	1	0	1	0	
Malaysia	-	-	-	-	1	-	-	-	1	0	
Morocco	-	-	-	-	-	-	-	-	1	0	
Taiwan	-	-	-	-	-	-	-	-	1	0	
India	-	-	-	-	1	0	-	-	1	0	



GRI Standard	Topic	2021	2022
GRI 405-2 (2016)	Average compensation ratio of female employees to male employees (By level)		
	Base salary only		
	Top Management (L7-L11)		
	Female	1.6	1.7
	Male	1.0	1.0
	Management (L5-L6)		
	Female	1.0	1.0
	Male	1.0	1.0
	Operation (L1-L4)		
	Female	0.6	0.9
	Male	1.0	1.0
	base salary+ bonus and other cash incentives		
	Top Management (L7-L11)		
	Female	1.6	1.7
	Male	1.0	1.0
	Management (L5-L6)		
	Female	1.0	1.0
	Male	1.0	1.0
	Operation (L1-L4)		
	Female	0.6	0.9
Male	1.0	1.0	



GRI standard	Topic	Unit	2018	2019	2020	2021	2022
GRI 401-1 (2016)	Turnover rate	%	2.63	2.41	1.88	2.44	3.55
GRI 401-3 (2016)	Maternity leave						
	Male	Person	-	-	-	-	-
	Female	Person	30	28	171	201	173
	Return after maternity leave						
	Male	Person	-	-	-	-	-
	Female	Person	26	22	113	162	137
	Return after maternity leave	%	86.7	78.6	66.1	80.6	79.2

## Human Resource Development

GRI standard	Topic	Unit	2020	2021	2022	
GRI 404-1 (2016)	Training hours					
	Target	Hr.	-	40	40	
	Total hours	Hr.	254,615	405,509	389,451	
	Average hours: People: Years	Hr./ Person/Year	31	44	42	
	By Sex					
	Female	Hr.	126,695	182,003	165,063	
	Male	Hr.	127,920	223,506	224,388	
	By Level					
	Operation (L1-L4)	Hr.	226,506	361,977	351,134	
	Management (L5-L6)	Hr.	24,338	40,462	36,853	
	Top Management (L7-L11)	Hr.	3,771	3,070	1,305	
	By Skill					
	Administration	Hr.	325	13,767	10,941	
	Manufacturing	Hr.	42,781	73,016	81,266	
	On the job training	Hr.	159,404	185,623	189,177	
	Service	Hr.	2,057	106,431	4,424	
	Technical	Hr.	50,048	26,672	103,483	
	By Cost					
	Total training costs	Bath		2,320,387	5,498,973	5,358,182



## Work-related injuries and Work-related ill health (GRI 403-9, 403-10)

GRI Standard	Topic	Unit	Target	2019	2020	2021	2022	
GRI 403-9	Worked Hours	Hour.	-	13,584,992	18,661,752	20,170,888	18,058,769	
	Employee	Hour.	-	13,584,992	18,661,752	20,170,888	16,594,836	
	Supplier	Hour.	-	-	-	-	1,463,933	
	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							
	Employee	Case		0	0	0	1	0
		case /1,000,000 worked hours		-	0.00	0.00	0.05	0.00
		Information coverage (percentage of operations)		-	100	100	100	100
	Supplier	Case		0	0	0	0	0
		case /1,000,000 worked hours		-	0.00	0.00	0.00	0.00
		Information coverage (percentage of operations)		-	100	100	100	100
	Total Recordable Injury Frequency Rate : TRIFR							
	Employee	Case		-	61	61	58	72
		case /1,000,000 worked hours		2.5	4.49	3.27	2.88	4.34
		Information coverage (percentage of operations)		-	100	100	100	100
	Supplier	Case		0	0	0	0	0
		case /1,000,000 worked hours		-	NA	NA	NA	0.00
Information coverage (percentage of operations)			-	NA	NA	NA	100	

GRI Standard	Topic	Unit	Target	2019	2020	2021	2022
GRI 403-9	Lost-Time Injury Frequency Rate : LTIFR						
	Employee	Case	0	43	50	42	32
		Case /1,000,000 worked hours	-	3.17	2.68	2.08	1.93
		Information coverage (percentage of operations)	-	100	100	100	100
	Supplier	Case	0	0	0	0	0
		Case /1,000,000 worked hours	-	NA	NA	NA	0.00
		Information coverage (percentage of operations)	-	NA	NA	NA	100
	Injury Severity Rate : ISR						
	Employee	Day	-	335	327	219	90
		Day /1,000,000 worked hours	-	24.66	17.52	10.86	5.42
		Information coverage (percentage of operations)	-	100	100	100	100
	Supplier	Day	-	NA	NA	NA	0
		Day /1,000,000 worked hours	-	NA	NA	NA	0.00
		Information coverage (percentage of operations)	-	NA	NA	NA	100
	High-Consequence Work-Related Injuries						
	Employee	Case	0	0	0	0	1
		Information coverage (percentage of operations)	-	100	100	100	100
	Supplier	Case	0	NA	NA	NA	0
		Information coverage (percentage of operations)	-	NA	NA	NA	100
	Near Miss						
	Employee and Supplier	Case	-	0	0	0	0
	Employee	Case	-	0	0	0	0
	Supplier	Case	-	0	0	0	0
	Information coverage (percentage of operations)		-	NA	NA	NA	100



GRI Standard	Topic	Unit	Target	2019	2020	2021	2022
GRI 403-10	Occupational Illness Frequency Rate : OIFR						
	Employee	Total Number of Recordable Occupational Illness & Disease (Cases)	0	0	0	0	0
		Occupational Illness Frequency Rate (Cases/1,000,000 Hours Worked)	0	0	0	0	0.00
		Number of Fatality Occupational Illness & Disease (Cases)	0	0	0	0	0
		Information coverage (percentage of operations)	-	100	100	100	100
	Supplier	Total Number of Recordable Occupational Illness & Disease (Cases)	-	NA	NA	NA	0
		Occupational Illness Frequency Rate (Cases/1,000,000 Hours Worked)	-	NA	NA	NA	0.00
		Number of Fatality Occupational Illness & Disease (Cases)	-	NA	NA	NA	0
Information coverage (percentage of operations)		-	NA	NA	NA	100	



## Environmental Performance

GRI standard	Topic	Unit	2019	2020	2021	2022
GRI 301-1 (2016)	Materials used by weight or volume	Tons	136,617	191,525	199,166	186,987
	Natural Latex	Tons	82,966	121,201	134,130	142,615
	Synthetic Latex	Tons	53,651	70,324	65,036	44,372
	Packaging	Tons	10,905	15,119	19,528	23,282
	Paper box	Tons	10,343	14,202	18,850	22,913
	Plastic	Tons	562	917	678	369
GRI 302-1 (2016)	Total Energy Consumption	GJ	13,118,488	18,014,098	18,855,643	16,715,580
	Non renewable energy	GJ	760,100	1,047,774	1,175,487	906,076
	Diesel	GJ	45,882	56,430	63,683	61,718
	Gasohol	GJ	596	687	916	914
	Fuel oil	GJ	28,873	96,164	193,600	29,219
	LPG	GJ	-	-	-	-
	Purchased electricity	GJ	687,834	888,079	917,288	814,225
	Steam and heat	GJ	12,358,388	16,966,324	17,679,899	15,809,504
	Renewable energy	GJ	12,358,388	16,966,324	17,680,156	15,809,504
	Biomass (woodchips)	GJ	12,358,388	16,966,324	17,679,899	15,809,504
	Solar power	GJ	0	0	257	-
GRI 302-3 (2016)	Product	Mpcs.	20,086	28,452	29,106	25,846
	Energy intensity	GJ/Mpcs.	653	633	648	647



GRI standard	Topic	Unit	2019	2020	2021	2022
GHG Emissions						
GRI 305-1 (2016)	Direct (Scope 1) GHG emissions	tCO <sub>2</sub> -eq	20,208	36,592	87,553	45,407
	- CO <sub>2</sub>	tCO <sub>2</sub> -eq	5,537	12,064	20,519	7,312
	- CH <sub>4</sub>	tCO <sub>2</sub> -eq	8,338	15,270	54,575	27,393
	- N <sub>2</sub> O	tCO <sub>2</sub> -eq	6,234	9,214	11,639	10,393
	- HFCs	tCO <sub>2</sub> -eq	99	45	820	309
	- Biogenic CO <sub>2</sub>	tCO <sub>2</sub> -eq	-	-	1,220,118	1,090,415
	- Other Biogenic GHG emissions	tCO <sub>2</sub> -eq	-	-	-	1,113
GRI 305-2 (2016)	Energy indirect (Scope 2) GHG emissions	tCO <sub>2</sub> -eq	95,242	124,330	128,429	113,081
	- CO <sub>2</sub>	tCO <sub>2</sub> -eq	95,242	124,330	128,429	113,081
GRI 305-3 (2016)	Other indirect (Scope 3) GHG emissions	tCO <sub>2</sub> -eq	NA	NA	1,215,711	878,790
	Total GHG emissions (Scope 1&2)	tCO <sub>2</sub> -eq	115,450	160,922	215,982	158,488
	Total GHG emissions (Scope 1, 2 and 3)	tCO <sub>2</sub> -eq	NA	NA	1,431,693	1,037,278
GRI 305-4 (2016)	GHG emissions intensity (Scope 1&2)	tCO <sub>2</sub> -eq/Mpcs.	5.75	5.66	7.42	6.13
GRI 305-6 (2016)	Emissions of ozone-depleting substances (ODS)		-	-	-	-
	1. HCFC22	Tons	-	-	-	-
	2. Ozone depletion	ton CFC-11e	-	-	-	-

## Note :

- 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).
- 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.
- Category of scope 3 as following; Category 1 - Purchased goods and services, Category 2 - Fuel-and energy-related activities, Category 3 - Waste generated in operations and Category 12 - End-of-life treatment of sold products.
- 2022 GHG emissions data was verified by LRQA (Thailand) Limited which is a third party verifier
- The Company has reviewed and re-calculated the data of 2020 GHG emissions by using the same calculation methods as 2021 GHG emission calculation.
- Other indirect (Scope 3) GHG emissions categories activities reported included Purchased goods and service, Fuel- and energy related activities, Waste generated in operations, End-of-life treatment of sold products



GRI standard	Topic	Unit	2019	2020	2021	2022
Air Pollutions						
GRI 305-7 (2016)	NO <sub>x</sub> (from combustion)	Tons	162.46	458.49	635.27	265.88
	NOx intensity	Tons/Mpcs.	0	0	0	0
	SO <sub>2</sub> (from combustion)	Tons	9	16	8	4
	SO <sub>2</sub> intensity	Tons/Mpcs.	-	-	-	-
	Total Susptended Particulate (TSP) (from combustion)	Tons	228	566	828	363
	TSP intensity (from combustion)	Tons/Mpcs.	0.02	0.04	0.06	0.03
Water Withdrawal						
GRI 303-3 (2018)	Water withdrawal by sources & by total dissolved solids	million cubic meters	7.35	10.46	10.49	10.52
	Water withdrawal from freshwater sources (< 1,000 mg/L Total Dissolve Solids)	million cubic meters	4.50	5.32	4.96	10.52
	- Surface water/river water	million cubic meters	-	-	-	5.35
	- Groundwater	million cubic meters	4.50	5.32	4.96	5.17
	- 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	2.85	5.14	5.53	-
	- Surface water/river water	million cubic meters	2.85	5.14	5.53	-
	- Groundwater	million cubic meters	-	-	-	-
	- Water from raw materials	million cubic meters	-	-	-	-
	- Tap water	million cubic meters	-	-	-	-



GRI standard	Topic	Unit	2019	2020	2021	2022
	Total water withdrawal from all areas with water stress	million cubic meters	-	-	-	-
	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	-	-	-	-
	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
	- Surface water/river water	million cubic meters	-	-	-	5.35
	- Groundwater	million cubic meters	-	-	-	5.17
	- Water from raw materials	million cubic meters	-	-	-	-
	- Tap water	million cubic meters	-	-	-	-
<b>Water Discharge</b>						
GRI 303-4 (2018)	Water discharge by destination and by total dissolved solid	million cubic meters	6.10	6.97	7.52	8.09
	Water discharged to canals	million cubic meters	6.10	6.97	7.52	8.09
	- Freshwater ( $\leq$ 1,000 mg/L Total Dissolve Solids)	million cubic meters	6.10	6.97	7.52	1.87



GRI standard	Topic	Unit	2019	2020	2021	2022
	- Other water (>1,000 mg/L Total Dissolve Solids)	million cubic meters	-	-	-	6.23
	Water discharged to canals 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	-	-	-	-
<b>Water &amp; Effluent Management</b>						
	Total water recycled & reused	million cubic meters	0.94	1.19	0.74	0.20
	Percentage of water recycled and reused to total water withdrawal	%	-	-	-	1.90
	Water discharge quality					
	- BOD	mg/L	8.00	6.80	6.70	5.60
	- COD	mg/L	92.40	85.50	88.40	67.27
	- SS	mg/L	16.10	20.80	20.90	18.17
	- pH		8.10	8.10	8.20	8.33
	- TDS	mg/L	1,287.10	1,569.60	1,662.30	1,542.37
	- Oil&Grease	mg/L	3.20	2.30	2.30	3.14
<b>Water Consumption</b>						
GRI 303-5 (2018)	Water Consumption	million cubic meters	1.25	3.49	2.97	2.43
	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	-	-	-	-

Note :

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	2019	2020	2021	2022
Waste Management						
GRI 306-3 (2020)	Total weight of waste generated	Tons	31,237	37,637	19,032	26,948
	- Hazardous waste generated	Tons	2,893	4,051	1,031	678
	- Non-hazardous waste generated	Tons	28,344	33,586	18,001	26,270
GRI 306-4 (2020)	Total weight of waste diverted from disposal	Tons	1,646	3,400	2,682	3,396
	Total hazardous waste diverted from disposal	Tons	208	503	422	507
	- Preparation for reuse	Tons	-	-	-	458
	Onsite preparation for reuse	Tons	-	-	-	-
	Offsite preparation for reuse	Tons	-	-	-	458
	- Recycling	Tons	208	503	422	49
	Onsite recycling	Tons	-	-	-	-
	Offsite recycling	Tons	208	503	422	49
	- Other recovery operations without energy recovery	Tons	-	-	-	-
	Other onsite recovery	Tons	-	-	-	-
	Other offsite recovery	Tons	-	-	-	-
	Total non-hazardous waste diverted from disposal	Tons	1,438	2,897	2,260	2,889
	- Preparation for reuse	Tons	-	-	-	-
	Onsite preparation for reuse	Tons	-	-	-	-
	Offsite preparation for reuse	Tons	-	-	-	-
	- Recycling	Tons	1,438	2,897	2,260	2,889
	Onsite recycling	Tons	-	-	-	-
	Offsite recycling	Tons	1,438	2,897	2,260	2,889
	- Other recovery operations without energy recovery	Tons	-	-	-	-
	Other onsite recovery	Tons	-	-	-	-
Other offsite recovery	Tons	-	-	-	-	



GRI standard	Topic	Unit	2019	2020	2021	2022
GRI 306-5 (2020)	Total weight of waste directed to disposal	Tons	29,962	33,783	16,350	23,552
	Total hazardous waste directed to disposal	Tons	2,686	3,548	610	171
	- Incineration with energy recovery	Tons	2,633	3,504	549	171
	Onsite incineration with energy recovery	Tons	-	-	-	-
	Offsite incineration with energy recovery	Tons	2,633	3,504	549	171
	- Incineration without energy recovery	Tons	-	-	-	-
	Onsite incineration without energy recovery	Tons	-	-	-	-
	Offsite incineration without energy recovery	Tons	-	-	-	-
	- Landfilling	Tons	-	-	-	-
	Onsite landfilling	Tons	-	-	-	-
	Offsite landfilling	Tons	-	-	-	-
	- Other disposal operations	Tons	53	44	60	-
	Other onsite disposal operations	Tons	-	-	-	-
	Other offsite disposal operations	Tons	53	44	60	-
	Total non-hazardous waste directed to disposal	Tons	27,276	30,235	15,740	23,381
	- Incineration with energy recovery	Tons	-	-	-	-
	Onsite incineration with energy recovery	Tons	-	-	-	-
	Offsite incineration with energy recovery	Tons	-	-	-	-
	- Incineration without energy recovery	Tons	-	-	-	-
	Onsite incineration without energy recovery	Tons	-	-	-	-
	Offsite incineration without energy recovery	Tons	-	-	-	-
	- Landfilling	Tons	26,679	27,678	7,213	7,864
Onsite landfilling	Tons	-	-	-	-	
Offsite landfilling	Tons	26,679	27,678	7,213	7,864	



GRI standard	Topic	Unit	2019	2020	2021	2022
	- Other disposal operations	Tons	597	2,557	8,527	15,517
	Other onsite disposal operations	Tons	-	-	-	-
	Other offsite disposal operations	Tons	597	2,557	8,527	15,517
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 <sup>3</sup>	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	Bath	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



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	305-4	GHG emissions intensity	147		Yes	SDG 13, 14, 15
	305-5	Reduction of GHG emissions	125			SDG 13, 14, 15
	305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	148		Yes	SDG 3, 12, 14, 15
Waste						
GRI 3: Material Topics 2021	3-3	Management of material topics	22, 26, 119-120, 127-131			
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	127			SDG 3, 6, 11, 12
	306-2	Management of significant waste-related impacts	127-130			SDG 3, 6, 8, 11, 12
	306-3	Waste generated	151		Yes	SDG 3, 11, 12
	306-4	Waste diverted from disposal	151		Yes	SDG 3, 11, 12
	306-5	Waste directed to disposal	152-153		Yes	SDG 3, 11, 12
Supplier Environmental Assessment						
GRI 3: Material Topics 2021	3-3	Management of material topics	20, 31, 101-104			
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	151			
Social Standard Series						
Employment						
GRI 3: Material Topics 2021	3-3	Management of material topics	21, 25, 31, 68, 87-90			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	89, 139-140, 142			SDG 5, 8, 10
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	87, 142			SDG 3, 5, 8
	401-3	Parental leave	89, 142			SDG 5, 8



GRI Standard	Disclosure		Page	Omission	External Assurance	SDGs
Occupational Health and Safety						
GRI 3: Material Topics 2021	3-3	Management of material topics	21, 25, 31, 70, 95-100			
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	95			SDG 8
	403-2	Hazard identification, risk assessment, and incident investigation	95-97			SDG 3, 8
	403-3	Occupational health services	97			SDG 3, 8
	403-4	Worker participation, consultation, and communication on	97-98			SDG 8, 16
	403-5	Worker training on occupational health and safety	98			SDG 8
	403-6	Promotion of worker health	99			SDG 3
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	99			SDG 8
	403-8	Workers covered by an occupational health and safety management system	99-100			SDG 8
	403-9	Work-related injuries	100, 143-144		Yes	SDG 3, 8, 16
	403-10	Work-related ill health	100, 145		Yes	SDG 3, 8, 16
Training and Education						
GRI 3: Material Topics 2021	3-3	Management of material topics	21, 25, 31, 91-94			
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	93, 142			SDG 4, 5, 8, 10
	404-2	Programs for upgrading employee skills and transition assistance programs	91			SDG 8
	404-3	Percentage of employees receiving regular performance and career development reviews	93			SDG 5, 8, 10
Diversity and Equal Opportunity						
GRI 3: Material Topics 2021	3-3	Management of material topics	21, 25, 31, 81, 87-90			
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	88, 137-138			SDG 5, 8
	405-2	Ratio of basic salary and remuneration of women to men	90, 141		Yes	SDG 5, 8, 10
Non-discrimination						
GRI 3: Material Topics 2021	3-3	Management of material topics	21, 25, 68, 81			
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	54			
Freedom of association and collective bargaining						
GRI 3: Material Topics 2021	3-3	Management of material topics	20, 25, 68, 81, 101-102			
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	102			



GRI Standard	Disclosure		Page	Omission	External Assurance	SDGs
Child Labor						
GRI 3: Material Topics 2021	3-3	Management of material topics	20, 25, 68, 81-83, 101-102			
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	102			
Forced compulsory labor						
GRI 3: Material Topics 2021	3-3	Management of material topics	20, 25, 68, 81, 84-86, 101-102			
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	102			
Local Communities						
GRI 3: Material Topics 2021	3-3	Management of material topics	21, 26, 32, 108-118			
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	108			
Community Engagement	STGT Indicator	Community satisfaction score	111, 113			
Customer Health and Safety						
GRI 3: Material Topics 2021	3-3	Management of material topics	20, 25, 29, 105-107			
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	105			
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	105, 136			SDG 16
Customer Satisfaction	STGT Indicator	Percentage of customer satisfaction related to products & services	29, 107, 136			
Marketing and Labeling						
GRI 3: Material Topics 2021	3-3	Management of material topics	20, 25, 29, 105-107			
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	106			SDG 12
	417-2	Incidents of non-compliance concerning product and service information and labeling	106			SDG 16
	417-3	Incidents of non-compliance concerning	106, 136			SDG 16
Customer Satisfaction	STGT Indicator	Percentage of customer satisfaction	29, 107, 136			
Customer Privacy						
GRI 3: Material Topics 2021	3-3	Management of material topics	20, 25, 29, 105-107			
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	105			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	Company Operations	Disclosure
<b>STRATEGY, GOVERNANCE AND ENGAGEMENT</b>			
Scope : Implementing the ten principles into strategies & operations	1. Mainstreaming into corporate functions and business units	- Message from the board of directors - Sustainable responsibility management - Corporate sustainability policy	- Sustainability report 2022, page 4-5, 23-27 - <a href="https://www.sritranggloves.com/storage/content/corporate-info/corporate-governance/20220321-stgt-sustainable-development-policy-th.pdf">https://www.sritranggloves.com/storage/content/corporate-info/corporate-governance/20220321-stgt-sustainable-development-policy-th.pdf</a>
	2. Value chain implementation	- Managing impacts on Stakeholders in the business value chain - Supply chain management	- 56-1 One report 2022, page 112-114 - Sustainability report 2022, page 101-104
<b>HUMAN RIGHTS</b>			
Principle 1 : Support and respect the protection of internationally proclaimed human rights	3. Robust commitments, strategies or policies in the area of human rights	- Human rights and non-discrimination policy - Human rights - Human capital development	- <a href="https://www.sritranggloves.com/storage/content/corporate-info/corporate-governance/20220824-stgt-policy-on-human-rights-th.pdf">https://www.sritranggloves.com/storage/content/corporate-info/corporate-governance/20220824-stgt-policy-on-human-rights-th.pdf</a> - Sustainability report 2022, page 81-86, 87-93
Principle 2 : Not complicit in human rights abuses	4. Effective management systems to integrate the human rights principles		
	5. Effective monitoring and evaluation mechanisms of human rights integration		
<b>LABOUR</b>			
Principle 3 : Uphold the freedom of association and the effective recognition of the right to collective bargaining	6. Robust commitments, strategies or policies in the area of labor	- Message from the board of directors - Human rights and non-discrimination policy - Human rights - Human capital development - Occupational health and safety	- Sustainability report 2022, page 4-5, 81-86, 87-93, 95-100, 137-145 - <a href="https://www.sritranggloves.com/storage/content/corporate-info/corporate-governance/20220824-stgt-policy-on-human-rights-th.pdf">https://www.sritranggloves.com/storage/content/corporate-info/corporate-governance/20220824-stgt-policy-on-human-rights-th.pdf</a>
Principle 4 : Uphold the elimination of all forms of forced and compulsory labour	7. Effective management systems to integrate the labor principles		
Principle 5 : Uphold the effective abolition of child labour	8. Effective monitoring and evaluation mechanisms of labor principles integration		
Principle 6 : Uphold the elimination of discrimination in respect of employment and occupation			



UNGC Principle	Criteria of UNGC COP for the advance level	Company Operations	Disclosure
<b>ENVIRONMENT</b>			
Principle 7 : Support a precautionary approach to environmental challenges	9. Robust commitments, strategies or policies in the area of environmental stewardship	<ul style="list-style-type: none"> <li>- Message from the board of directors</li> <li>- Sustainable responsibility management</li> <li>- Environmental performance</li> <li>- Business innovation</li> <li>- Supply chain management</li> <li>- Responsible for customers and consumers</li> <li>- Participation to development social and communities</li> </ul>	<ul style="list-style-type: none"> <li>- Sustainability report 2022, page 4 -5, 23-27, 77-80, 101-104, 105-107, 108-118,1 19-131, 146-153</li> <li>- <a href="https://www.sritranggloves.com/storage/content/corporate-info/corporate-governance/20220609-stgt-environmental-policy-th.pdf">https://www.sritranggloves.com/storage/content/corporate-info/corporate-governance/20220609-stgt-environmental-policy-th.pdf</a></li> </ul>
Principle 8 : Undertake initiatives to promote greater environmental responsibility	10. Effective management systems to integrate the environmental principles		
Principle 9 : Encourage the development and diffusion of environmentally friendly technologies	11. Effective monitoring and evaluation mechanisms for environmental stewardship		
<b>ANTI-CORRUPTION</b>			
10. Work against corruption in all its forms, including extortion and bribery	12. Robust commitments, strategies or policies in the area of anti-corruption	<ul style="list-style-type: none"> <li>- Corporate governance and code of conducts</li> <li>- Anti corruption</li> <li>- Declaration of intent to join the thai private sector collective action against corruption</li> </ul>	<ul style="list-style-type: none"> <li>- Sustainability report 2022, page 35-39</li> <li>- <a href="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/20210910-anti-corruption-policy-th.pdf</a></li> <li>- <a href="https://www.sritranggloves.com/storage/content/corporate-info/anti-corruption/20230111-stgt-thai-private-sector-collective-action-against-corruption-th.pdf">https://www.sritranggloves.com/storage/content/corporate-info/anti-corruption/20230111-stgt-thai-private-sector-collective-action-against-corruption-th.pdf</a></li> </ul>
	13. Effective management systems to integrate the anti-corruption principle	<ul style="list-style-type: none"> <li>- Corporate governance</li> <li>- Anti corruption</li> <li>- Whistleblowing policy</li> </ul>	<ul style="list-style-type: none"> <li>- Sustainability report 2022, page 35-39, 52-54, 101-104</li> <li>- Channel for whistle blowing: <a href="https://www.sritranggloves.com/th/corporate-info/corporate-governance/anti-corruption">https://www.sritranggloves.com/th/corporate-info/corporate-governance/anti-corruption</a></li> </ul>
	14. Effective monitoring and evaluation mechanisms for the integration of anti-corruption	<ul style="list-style-type: none"> <li>- Supply chain management</li> </ul>	



UNGC Principle	Criteria of UNGC COP for the advance level	Company Operations	Disclosure
<b>UN GOALS AND ISSUES</b>			
Scope : Taking Action in Support of Broader UN Goals and Issues	15. Core business contributions to UN goals and issues	- About this report	- Sustainability report 2022, page 16-17
	16. Strategic social investments and philanthropy	- Responsible for customers and consumers - Participation to development social and communities	- Sustainability report 2022, page 106, 108-118
	17. Advocacy and public policy engagement	- Participation to development social and communities	- Sustainability report 2022, page 23-27
	18. Partnerships and collective action	- Membership of association	- Sustainability report 2022, page 33
<b>GOVERNANCE</b>			
Scope : Corporate Sustainability Governance and Leadership	19. CEO commitment and leadership	- Message from the board of directors	- 56-1 One report, page 4-5
	20. Board adoption and oversight	- Corporate governance	- Sustainability report 2022, page 35-48
	21. Stakeholder engagement	- The practices with stakeholders	- Sustainability report 2022, page 28-32









## “Clean World Clean Gloves”

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



Contact Us Please Scan



**Sri Trang Gloves (Thailand) Public Company Limited**

No. 110, Kanjanavanit Road, Pahtong, Hat Yai, Songkla 90230 Thailand

Tel: (66) 74-471-471 Fax: (66) 74-291-650

[www.sritranggloves.com](http://www.sritranggloves.com)