



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

Minutes of the 2024 Annual General Meeting of Shareholders

of

Shun Thai Rubber Gloves Industry Public Company Limited

Venue The Meeting was held at Grand Ballroom, Building 2, 2nd Floor, Graph Hotels, No. 188 Ratchadaphisek Rd, Huai Khwang, Huai Khwang, Bangkok 10310.

Date and Time Monday, April 29, 2024 at 09.00 a.m.

**Directors in Attendance**

- |                                  |   |
|----------------------------------|---|
| (1) Mr. Chakarn Saengruksawong   | Chairman of the Board of Directors, Independent Director, and Audit Committee |
| (2) Miss Chun Ching Teng         | Chief Executive Officer, and Director   |
| (3) Mr. Ekkachai Tangsatjatham   | Director  |
| (4) Mr. Sirasit Pasawat          | Director  |
| (5) Mr. Teerawit Tanakijsoontorn | Independent Director, and Chairman of the Audit Committee                     |
| (6) Mr. Chatchawas Sethaluck     | Independent Director, and Audit Committee                                     |

**Management in Attendance**

- |                                     |          |   |
|-------------------------------------|----------|---|
| (1) Ms. Chanpen Wattanaphichitphong | Position | Production Director                                   |
| (2) Ms. Potchana Dongkosol          | Position | Senior Manager of Accounting and Financial Statements |

**Auditors from ANS Audit Co.,Ltd.**

- |                               |          |                             |
|-------------------------------|----------|-----------------------------|
| (1) Ms. Kunthida Phasurakul   | Position | Certified Public Accountant |
| (2) Ms. Supattra Korsakulwong | Position | Associate Director          |
| (3) Ms. Kannikar Bunnag       | Position | Assistant Manager           |

**Legal advisors from Kudun and Partners Limited**

- (1) Ms. Thitawan Thanasombatpaisarn
- (2) Ms. Supajit Koosittiphon



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

Mr. Chakarn Saengruksawong, Chairman of the Board of Directors of the Company, acted as the Chairperson of the Meeting (the "Chairperson"), welcome the shareholders and attendees, then started the Meeting and thanked the shareholders and proxies from the shareholders for attending the Meeting.

Before proceeding with the Meeting agenda, the Secretary informed the Meeting that the information of Shun Thai Rubber Gloves Industry Public Company Limited (the "Company"). The Company has registered capital of THB 816,929,502, divided into 1,633,859,004 shares, with paid-up registered capital of THB 816,929,502, with a par value of THB 0.50 per share.

The number of shareholders attending the Meeting in person was 21 shareholders, holding 137,464,077 shares, and 82 proxies holding 703,737,604 shares. Therefore, the total number of shareholders attending in person and by proxy was 103 shareholders, representing 841,201,681 shares or 51.4856 percent of the total sold shares of the Company. As there were more than 25 shareholders attending the Meeting, and the number of shares represented was more than one-third of the total sold shares of the Company, a quorum was thus formed as prescribed by law and the Articles of Association of the Company.

The Chairperson assigned Ms. Sronwanee Sriin, the Company Secretary, to be the secretary for the Meeting (the "Secretary") and Ms. Supajit Koosittiphon, the Legal advisors, to be the meeting moderator for the Meeting (the "Meeting Moderator").

The Secretary introduced the Directors and Management, attending the Meeting as shown in the list above.

The Meeting Moderator informed the Meeting of the procedure for casting of votes and counting votes pursuant to the Corporate Governance Policy in respect of the casting of votes in the Meeting as follows:

1. Regarding the casting of votes in the Meeting, all shareholders shall have their votes equal to the numbers of shares held by them in the ratio of one share equal to one vote.
2. When shareholders attend the meeting in person and as proxies according to the form required by law, proceed with casting the votes as follows:

Prior voting on each agenda: shareholders shall sign the ballot to ensure transparency in voting.

When counting votes: the Company will deduct the votes of disapproval or abstain from the total votes. The shareholders shall vote on the ballot and then raise their hands for the Company Officials to receive a ballot to count of votes, while the rest will be considered as approval.



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

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

*Highly Intend To Reply Your Satisfaction...*

For the shareholders who voted approve on each agenda, the shareholders should keep their ballot and return them to the Company Officials after the Meeting is completed. Voting in this meeting is open, not a secret ballot, but the Company shall collect the ballots from the shareholders to ensure transparency in vote counting.

3. Voting in the following cases will be considered voided ballots as follows:

- 1) A ballot with more than one box marked;
- 2) A ballot in which the casting of votes represents a contradiction;
- 3) A ballot with a crossed-out without a signature;
- 4) A ballot in which the number of votes cast exceeds the shareholder's eligible quota;
- 5) A ballot which does not include any votes.

In the case that any shareholder would like to revise their vote, the shareholders shall cross out the old marking and sign over it each time.

4. In the case that the shareholders using Form B and Form C wish to appoint any person to attend the Meeting on their behalf, or appoint a director or independent director of the Company to attend the Meeting and vote on their behalf as per their instructions or as it deems appropriate, the proxy shall cast their votes as per the wishes of its grantor. In case of foreign shareholders who appoint a custodian in Thailand to be their depository and trustee on each can be divided into approval, disapproval, or abstention, by dividing their votes accordingly.

5. Regarding the voting on Agenda item 6, to consider and approve the reappointment of directors who are due to retire by rotation, the Company informed the Meeting of the procedure for the casting of votes as follows:

- 1) Shareholders using Form B and Form C, the Company shall cast the vote as per the wishes of shareholders or proxies.
- 2) The Company will propose to the Meeting on the appointment of directors individually and propose the shareholders cast the vote of approval, disapproval or abstain. The Company Officers will collect ballots from shareholders who voted disapproval or abstain for consideration of the appointment of each director. For those who voted approve, the shareholders should keep their ballot and return them to the Company Officials after the Meeting is completed.

6. According to Article 28 of the Company's Articles of Association, "The resolution of the meeting of shareholders shall consist of the following votes:



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

- (1) In normal cases, the majority of votes of shareholders attending the meeting and casting votes. In case of an equality of votes, the Chairman of the meeting shall have a casting vote.
- (2) In the following cases, a resolution shall be passed by votes of not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and are entitled to vote:
  - a) The sale or transfer of the whole or a substantial part of the business of the Company to other persons;
  - b) The purchase or acceptance of transfer of the business of private companies or other public companies by the Company;
  - c) The entry into, amendment or termination of contracts with respect to the leasing out of the whole or a substantial part of the business of the Company, the assignment to any other persons to manage the business of the Company or the amalgamation of the business with other persons with the objective towards profit and loss sharing;
  - d) The amendment of the Memorandum of Association or Articles of Association;
  - e) The increase or decrease in the Company's capital or issuance of debentures of the Company;
  - f) The amalgamation or dissolution of the Company."

Regarding the counting of votes on Agenda 7 had to be approved by a vote of not less than two-thirds of the total number of votes of shareholders in attendance. The Company will count only "approve" votes. In cases where shareholders vote "disapprove" or "abstain," it will be considered as a disapproval for such agenda, and the Company will consider "abstain" votes as the basis for calculating votes. However, if the shareholders' voting falls into the category of spoiled ballots, according to the criteria set by the Company, such votes will be invalid, not counted as either "approve", "disapprove", and/or "abstain". Nevertheless, the spoiled ballots are counted as the vote base for the vote calculation.

Regarding the counting of votes on Agenda 1, 3, 4, 5, and 6, required the majority of votes of the shareholders in attendance and exercise their votes. The Company will count only "approve" votes. In cases where shareholders vote "disapprove" and "abstain," it will be considered as a disapproval for such agenda, and the Company will not consider "abstain" votes as the basis for calculating votes. However, if the shareholders' voting falls into the category of spoiled ballots, according to the criteria set by the Company, such votes will be invalid, not counted as either "approve", "disapprove", and/or "abstain". Nevertheless, the spoiled ballots are counted as the vote base for the vote calculation.



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

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

*Highly Intend To Reply Your Satisfaction...*

If shareholders submit their ballots for any agenda after the Company has announced the closure of ballot applications for that agenda, the Company will consider the received ballots as votes for "approve".

7. The shareholders who wish to vote before or do not attend the meeting in person for any agenda may exercise their rights by submitting advance ballots to the Company officials before departing the meeting room.
8. The number of votes from shareholders for each agenda may not be equal, due to shareholders and proxies entering and exiting the meeting room.

Once the consideration of each agenda is completed, and shareholders and proxies have finished voting or abstaining, the Company will wait for the vote counting results. If there is a delay, the Company will proceed with the next agenda immediately. If the results of vote counting for the previous agenda have been received, the Company will inform the meeting of the voting results. Each agenda will utilize the number of shares held by the most recent attendees of that agenda.

9. Prior to voting on each agenda, the Company will provide meeting attendees with the opportunity to raise questions or express opinions on issues related to that agenda, as appropriate. When asking questions or expressing opinions, shareholders or proxies are kindly requested to provide their full name and surname to the meeting before doing so.

In the case that any shareholder has questions or opinions other than considering agenda item, such shareholder shall ask questions or express opinions in the Other Matters and should keep their questions and/or opinions brief, and not ask questions or express opinions on issues that have already been covered, for the purpose of the smooth conduct of the Meeting as well as the management of the Meeting timeframe as scheduled.

All the aforementioned rules and procedures will enhance the time-efficiency and ensure transparency during the Meeting in accordance with the Company's Articles of Association and relevant regulations of the Stock Exchange of Thailand and Securities and Exchange Commission of Thailand.

The importance of shareholders' personal information and proxies is recognized by the Company. The Company has prepared a privacy notice in accordance with the Personal Data Protection Act B.E. 2562, to inform details about the storage process and use of information. Details were included in the letter inviting all shareholders to the meeting.

The Meeting Moderator gave the shareholders an opportunity to inquire or object to the aforementioned rules and procedures, but none of the shareholders had any inquiries or objections.



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

The Meeting Moderator proceeded with the Meeting agenda as follows:

**Agenda 1** To consider certifying the minutes of the 2023 Annual General Meeting of Shareholders, which was held on Friday, April 28, 2023

The Meeting Moderator informed the Meeting that this agenda was for certifying the minutes of the 2023 Annual General Meeting of Shareholders, which was held on Friday, April 28, 2023 and the Company had had prepared the minutes of the 2023 Annual General Meeting of Shareholders The details were as appeared in a copy of the minutes of the 2023 Annual General Meeting of Shareholders, which had been delivered to the shareholders together with the invitation.

The Meeting Moderator provided the shareholders an opportunity to express opinions or ask questions.

There are no any questions or opinions from the shareholders. Therefore, the Meeting Moderator proposed the Meeting to vote on Agenda 1.

The result of the resolution is as shown on the screen. The Meeting resolved to certify the minutes of the 2023 Annual General Meeting of Shareholders, which was held on Friday, April 28, 2023.

**Resolution** The Meeting resolved to certify the minutes of the 2023 Annual General Meeting of Shareholders, which was held on Friday, April 28, 2023, with the majority vote of the shareholders attending the meeting and casting their votes as follows:

Approved	759,101,591	vote(s)	equal to	84.7241	percent
Disapproved	136,866,840	vote(s)	equal to	15.2759	percent
Void ballot	0	vote(s)	equal to	0.0000	percent
<b>Total</b>	<b>895,968,431</b>	<b>vote(s)</b>	<b>equal to</b>	<b>100.0000</b>	<b>percent</b>
Abstained	1,663,975	vote(s)	equal to	-	percent

**Remark:** There were the additional shareholders registering to attend the Meeting by 13 shareholders representing 56,430,725 shares, and as such, the total number of shareholders present in the Meeting amounted to 116 shareholders, representing a total of 897,632,406 shares.



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

**Agenda 2 To consider and acknowledge the Company's operating results for the year 2023**

The Meeting Moderator informed the Meeting that the Company has prepared information regarding the Company's operating results for the year 2023. The Company's operating results report for the year 2023 is as set out in 56-1 Form One Report in Part 1 Business and Operations and Part 3 Financial statement in QR-Code form, which had been delivered to the shareholders together with the invitation. In this regard, Mr. Ekkachai Tangsatjatham, Director, provided the details of this agenda item to the Meeting.

Mr. Ekkachai Tangsatjatham, Director, informed the Meeting that the Company's operating results for the year 2023 are as follows:

For the consolidated financial statement, the Company had revenue from the rubber glove sale of THB 387.8 million, a decrease from the year 2022 by 40.4 percent. The Company had cost of sale of THB 434.1 million, decreased by 32.4 percent. The Company had a gross loss of THB 46.38 million, which increased by 69.2 percent. The Company had a profit from the exchange rate of THB 3.6 million. The Company had selling expenses of THB 7.9 million, decreased by 26.7 percent. The Company had a loss from the impairment of fixed assets totaling THB 29.8 million. The Company had administrative expenses of THB 62.4 million, an increase of 15.5 percent. Therefore, the Company had a net loss in the consolidated financial statement totaling THB 139.5 million, an increase of 102.1 percent. The Company had depreciation and distribution costs of THB 83.4 million.

For the separate financial statement, the Company had revenue from a rubber glove sale of THB 387.7 million, decreased from the year 2022 by 40.4 percent. The Company had cost of sale of THB 434.1 million, decreased by 32.5 percent. The Company had gross loss of THB 46.3 million, an increase from the year 2022 of 724.4 percent. The Company had a profit from an exchange rate of THB 3.6 million. The Company had profit from receiving returned investment funds from the subsidiary of THB 73.1 million and the Company had the reverse of the investment impairment in the subsidiary of THB 24.2 million. The Company had a selling expense of THB 7.9 million, decreased by 26.7 percent. The Company had a loss from product impairment of THB 800,000. The Company had administrative expense of THB 56 million, an increase of 21.5 percent which is the legal consultant fee for the proceeding to demand investment funds from the subsidiary and the fee of the land transfer. Therefore, the net loss in the separate financial statement was THB 5.19 million, decreased of 93.4 percent. The Company had a depreciation and distribution cost of THB 77.9 million. However, the Company had profit before deducting interest, depreciation, and distribution costs of THB 72.7 million.

In conclusion, the Company had a revenue in the consolidated financial statement of -40.4 percent, gross profit of -26.9 percent, EBIT of 70.5 percent, net profit of -102 percent, and EBITDA of -3,590 percent.



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

For the business, the Company had negative revenue of 40.4 percent, gross profit of -724.4 percent, EBIT of -95.3 percent, net profit of -9.34 percent, and EBITDA of 2,948.9 percent.

According to the COVID-19 situation, there has been a high increase in business operators and factories engaged in rubber glove production. However, as the COVID-19 situation began to ease in the middle of the year 2022, it resulted in intense price competition among rubber glove manufacturers due to oversupply and decreased demand. The remaining rubber gloves in stock cannot be sold. Production manufacturers have to reduce prices to prevent losses. As a result, in 2023, the Company experienced operational losses due to a 10 percent reduction in rubber prices and decreased demand in the market, while production costs did not decrease in the same direction as revenue. The major reason is not operating at full capacity. However, the Company has adjusted by reducing expenses, including labor expenses, by 53.3 percent to align with the Company's orders.

The Meeting Moderator provided the shareholders an opportunity to express opinions or ask questions.

Mr. Anuwat Laikijrung, a shareholder attended the meeting in person, inquired the questions as follows:

1. According to the Company's profit and loss statement, the Company has experienced a gross profit loss. If the business operation sustains a loss in gross profit, it implies that the business may not be able to continue operations. In the previous year, a shareholder inquired with the Company's CMO about the situation post-COVID-19, during which companies faced overcapacity in production leading to a reduction in product prices. Some companies opted to sell the product at reduced prices to mitigate losses. Does this scenario affect the Company? The CMO clarified that such a situation does not affect the Company's operations. Additionally, the shareholder inquired whether the Company would incur losses in the year 2023. The CMO stated that the Company's performance would incur losses in that year. However, in the year 2024, the Company's operations are expected to be profitable. The shareholder suggests that if the Company incurs a loss in gross profit, it should cease production operations. Therefore, the shareholder inquires whether the Company has considered adjusting its business model, such as manufacturing medical rubber glove or condom production. Will this factor influence the decision to remain shareholders of the Company or not?





**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

2. How significantly the depreciation and amortization affect the capital that turns into profit, to the extent that EBITDA is profitable? In this regard, if the Company continues to have a loss operation result, the shareholders agreed that the Company should dissolve and enter into bankruptcy process to return the share capital to the shareholders. Due to COVID-19 situation, the Company has higher sales and profits, the shareholders received dividends. Moreover, the Company has established the Risk Management Committee to prevent risks and fraudulent activities. Additionally, new committees have been appointed, totaling 3-4 committees. The appointment of these additional committees has resulted in increased expenses for the Company including salaries and meeting remuneration. However, despite the increase in expenses, the Company's sales have decreased. Consequently, the Company's operating losses will increase. Therefore, why has the Company not considered reducing expenses?

In this regard, the Company's competitiveness may have ended. This is due to the Company's outdated machinery, resulting in lower production efficiency compared to other operators. While other companies can produce 14,000 pieces per hour, the Company can only manage 7,000-8,000 pieces per hour. Therefore, the Company should consider the cost of raw materials, which may be higher due to the fact that the order amount does not reach full production capacity. Shareholders have not been provided with the strategy or operational plan of the board of directors, including marketing strategies, the Company's customer base both in Thailand and abroad, and market trends. What are the Company's weaknesses? Identifying and addressing these weaknesses would strengthen the Company's position in the market.

Mr. Thitipong Sophonudomporn, a shareholder attended the meeting in person, inquired the questions as follows:

1. Due to the Company's decrease in sales and the increased operational loss, how will the Company manage?
2. Regarding the Resume Trade matter, what process the Company is processing since the Company plans to register in the Stock Market before the COVID-19 situation and such situation ends? Does the Company encounter any problems, and what will it do?



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

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

*Highly Intend To Reply Your Satisfaction...*

3. Has the Company completed the operation with its subsidiary, namely Northern Renewable Energy Company Limited ("NRE"), as shareholders have discovered that the Company received lands transfer from NRE? What does the Company plan to do with the land?
4. The shareholders found that the Company's sales costs result in a loss. Therefore, the Company should consider modifying its business model to trading instead of production. This adjustment may yield a profit, as the Company's production is unable to compete with other market operators. Alternatively, the Company may explore production using the part of the production capacity it possesses. In areas where the Company lacks competitiveness, the Company should consider whether the Company can engage in the trading business rather than manufacturing. This is because investing further would require a significant amount of money.

Mr. Chai Wattanasuwan, a shareholder attended the meeting in person, inquired the questions as follows:

1. What will the Company plan to do since it cannot compete with other operators in terms of both quantity and price?
2. Has the Company negotiated or met with the key account customer, especially those based in Germany, regarding the sale of the product?
3. In the new product section, has the Company negotiated further from the previous meeting or not? As negotiated by the old committee, such as laboratory gloves which have a very high margin.
4. What will the future of the Company be like?

The Chairperson summarized the inquiries raised by Mr. Anuwat Laikijrungs and explained as follows:

1. Regarding the Company's future operations and the impact of CMO's resignation on the Company, whether it has any impact or not, The Company would like to initially clarify the issue of the CMO's resignation and assure the Meeting that the resignation of the former CMO has had no impact on the Company's operations., the Company acknowledges challenges in competing in the market and emphasizes the necessity to adapt continuously.



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

Whether the Company will continue the operation or not, or adjust the business or not, or how the Company will operate for the better future of the Company.

2. Regarding financial issues, the Company will further explain concerning EBITDA.
3. Regarding whether the Company becomes unable to sustain operations, there is a possibility of dissolving or not.
4. Regarding the COVID-19 situation, with the high demand from the market and the Company appointed various committees, resulting in the Company's higher expenses while the Company has a loss operational result, the audit committee has transparency or not.

Mr. Ekkachai Tangsatjatam, Director, explained to the Meeting that, in response to inquiry no. 1, due to the decrease in rubber glove sales across all operators, including the Company, the Company will continue the rubber glove business operation. If the rubber glove production cost is high, the Company may consider adjusting its business operation to trading. Moreover, the Company has contacted the Company's key account customers for sales and purchase price negotiation. The Company may adjust the additional product format, which is non-medical gloves. The Company will keep the old customer base and focus on industrial gloves (thick gloves) which will have high margin and large quantity sales. The Company has contacted with customers in Europe and America to produce products for OEM. If the Company successfully negotiates, the Company may have increased its margin.

The Chairperson explained to the Meeting that, in response to inquiry no. 2 regarding financial issues, the Chairperson asked permission to skip ahead.

Regarding inquiry no. 3, if the Company continues to operate the business at a loss, whether the Company will dissolve or not, the Board of Directors has acknowledged all shareholders' opinions. In determining the procedure, the Board of Directors will thoroughly consider all aspects and prioritize the most beneficial way for the shareholders.

Regarding inquiry no. 4, the operation of the newly appointed committee resulted in higher company expenses, namely the Risk Management Committee and the Nomination and Remuneration Committee. The operation of the newly appointed committee was deemed necessary. The most frequently occurring meetings are those of the Audit Committee and Executive Committee. Details regarding the number of meetings and agendas for consideration are shown in Form 56-1 One Report, pages 88-106, and in the section on the Company's competitive strategy, as well as in Form 56-1 One Report, pages 18-22.



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

Mr. Anuwat Laikijrung, a shareholder attended the meeting in person, further explained to the Meeting that the inquiry no. 3 regarding the Company's dissolution, the shareholder does not mean that once we have established the Company, we must dissolve it. The shareholder suggested considering the Company's dissolution as a last measure.

In addition, according to Mr. Ekkachai Tangsatjatham explained regarding the product adjustment strategy, the shareholder would like to inquire whether the mentioned thick gloves mean housekeeper's gloves or not and request the board of directors to present the total demand for such gloves, including whether the market for such gloves is in Europe, Asia, or America, and suggest an analysis of the business of such gloves. If the market is abroad, does the Company have the personnel to develop marketing strategies, and what is the Company's support plan in the case where the sale of such products may not be successful?

The Chairperson explained to the Meeting as follows:

According to Mr. Anuwat's opinion, regarding the Company's dissolution as a last measure, it aligns with the opinion of the Board of Directors.

1. Regarding the Company's dissolution as a last measure, it is the same opinion as the Company.
2. Regarding the product adjustment, the board of directors has considered the issue sufficiently. The Company reduced the sales volume of rubber gloves from last year were nearly 2 percent due to the continued intense competition in the market. The Company has adjusted its marketing channels by selling products through online channels to expand the market with a target of approximately 22 million pieces.

In addition, the Company will produce special glove types of gloves as required by customers. It is separated from the original market. The target is set at 17 million pieces this year. The Company is in the process of contacting customers. The new set of gloves focuses on industrial gloves, chemical gloves, and penetrates the beauty market.

3. Regarding the Company's machinery, they can produce 7,000-8,000 pieces per hour, while the major manufacturers can produce 30,000 - 40,000 pieces per hour. If the Company needs to invest in new machinery, the Company requires quite a high investment. When



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

deciding on the timing of this investment, the Company must carefully consider and analyze market demand, as the potential return on investment.

Mr. Ekkachai Tangsatjatham, Director, explained to the Meeting that the Company will proceed with thick gloves in various types, specifically industrial gloves.

The Chairperson summarized the inquiries raised by Mr. Thitipong Sophonudomporn and explained as follows:

1. Regarding the issue of the Company's operational result showing decreased sales and increased losses, it aligns with the explanation provided to Mr. Anuwat Laikijrung.
2. Regarding the Resume Trade issue, the Company has been in contact with the Stock Exchange of Thailand (the "SET") since the Company received complaints about lack of transparency according to the Audit Committee's complaint to the SET. The Company has clarified as the SET has inquired, including that the Company has inquired with the SET 3 - 4 times and submitted documents no less than 15 times. On April 9, 2024, the SET sent a written notice to the Company. The details are as the Company has filed a request to be released from the grounds for delisting of securities and asked to return to trading on the SET. The SET has considered such a request with the opinion that the Company still lacks the qualifications to resume trading according to the criteria set by the SET. Therefore, the SET would like to inform that the Company's inability to conduct securities trading according to those criteria and rules. Therefore, the ordinary shares of the Company remain subject to delisting, prompting the Company to clarify the necessity of Resuming Trade by May 10, 2024, considering two frameworks: (1) the nature and circumstances of the Company's current business operations and (2) guidelines for returning to Resume Trade concerning the nature and place of business in item (1) and operational procedures. The Company's boards have considered this matter to provide an explanation to the SET within the specified period.
3. Regarding the NRE issue, as detailed on Page 66 of the 56-1 One Report, it explained the actions the Company has taken regarding NRE, including ongoing criminal proceedings. Additionally, the purchase of shares totaling THB 168 million led to a lawsuit filed with the Civil Court. Subsequently, negotiations between both parties resulted in a compromise. The Company seeks damages from operations in the amount of THB 168 million, requesting the



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

return of said amount with 7.5 percent interest, and seeks compensation for the loss of the Company's business totaling THB 330 million. This is achieved through a compromise agreement where NRE provides 5 lands to the Company, with 4 land transfers completed. The total value of the land and buildings is approximately THB 255 million, sufficient to reasonably address the issue of damages amounting to THB 168 million. The Company plans to sell the land at a public auction to return the money to shareholders.

4. Regarding the issue of the Company's future operations, the Company will consider trading in addition to the current production.

The Chairperson summarized the inquiries raised by Mr. Chai Wattanasuwan and explained as follows:

1. While Mr. Chai Wattanasuwan was a director, he also significantly contributed to the Company. In response to Mr. Chai Wattanasuwan's inquiry, Mr. Ekkachai Tangsatjatham explained that the Company had already negotiated with the previous customer.
2. Regarding the Company's future, how will it proceed? How to improve the business, or how to adjust the Company? The Company will proceed according to the explained guidelines. In this regard, finding new business may be difficult since the Company has losses, and it is difficult to find investors. However, the Company will continue to negotiate.

Mr. Sayan Suporn, a shareholder attended the meeting in person, suggested as follows:

1. If the Company's statement has negative operating results, Resume trade may be difficult.
2. If the Company's production costs are high, no matter how many sales it generates, it will incur losses, and administrative costs will be high. The executives should prioritize this matter, reflecting the cooperation of the boards as well.
3. How much are the fixed costs of OEM? And what are the costs of selling through an agent? The Shareholder would like to suggest that the Company consider such issues.

The Chairperson explained to the Meeting that the Company acknowledges if it continues to operate at a loss, the Company may not be able to Resume Trade. Regarding the glove production cost, in the proportion of 100 percent is the cost of latex, synthetic rubber, chemicals, and energy, approximately 59.69 percent. The high costs are caused by the higher prices of natural rubber and synthetic rubber. However, the



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

buyers refused to adjust the price of the product according to the price of the rubber. In terms of expenses, labor wages constitute 9 percent of production costs. Compared to 2022, amid the COVID-19 situation in 2021, when the Company had nearly 600 employees. However, at present, the Company has reduced its workforce to approximately 265 employees, representing a reduction of 44.44%. Additionally, expenses have decreased by 53%. The reduction of employees will have an impact once the market returns to normal trading. In addition, the Company uses production lines as necessary. At present, out of 15 production lines, the Company is utilizing only 4, while 11 are closed, with maintenance ongoing on such production lines. If there are higher sales in the future, production can be resumed. Regarding OEM proposals and sales through agents, the Company will carefully consider and process them as deemed appropriate. Nonetheless, the board of directors will fulfill their duties to the best of their abilities and affirm that whenever there are issues, the board of directors will convene both formal and informal meetings immediately to address them. Importantly, the board of directors always welcomes feedback from shareholders.

Mr. Santirak Limsila, a shareholder attended the meeting in person, inquired that over the past four years, shareholders have received varying clarifications from the Company, and each time, the Company has awaited responses from the SET. This time, the Company provided a different explanation compared to previous instances, particularly regarding the issue of a 55 percent Silent Period. Therefore, why has there been no progress? Despite the Company's efforts to reduce expenses and costs, it continues to experience losses. Additionally, despite possessing numerous certifications and talented executives, the Company's performance has not reached previous levels of success. Regarding the acquisition of NRE's lands, once the Company completes the sale of said land, what plans does the Company have for the proceeds? Additionally, the current issue facing the Company is the clarity of its customers. Because if the Company continues to produce and sell to the same customers, the business performance remains the same. The Company has advantages and should therefore expand its business operations.

The Chairperson explained to the Meeting that the loss of the rubber glove business is not a loss only to the Company, it is a challenge faced by most operators in the industry.

Regarding Resume Trade, the Company has provided explanations to the SET. The Company ensures that the submitted information is correct and complete. The return to Resume Trade is not a changed situation for the Company but rather a matter of changes in the SET rules.

Regarding the remuneration of the board of directors, the directors do not receive salaries since all directors are affected by the Company's losses, and they utilize their full abilities.



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

Mr. Somchai Meksuntarakul , a shareholder attended the meeting in person, suggested that when the rubber glove price is THB 90 per box and the natural rubber price is THB 70, however, the margin remains low, it raises the question of when will the Company proceed, considering many companies are struggling to sustain their operations. If the Company can persist until the market recovers, it would signify a positive outcome. However, if the Company is unable to continue operating and merely waits for the market to rebound, it may be more prudent to consider dissolution. The crucial issue lies in determining whether the Company can sustain its operations while waiting for competitors to dissolve their businesses or not.

A shareholder attended the meeting in person, expressed sympathy for the board's challenge in managing this situation. However, they stated that reducing remuneration would not solve the problem. The suggestion offered was on how to operate the business to earn profit including (1) the Company must reduce costs including latex and chemicals is the major part, it should be purchased in the low-price season. For the chemical, there should be a way to recycle the latex that needs to be poured into wastewater ponds to reduce costs or produce green products by production, not to be green with the CSR; (2) Energy, machinery repairment is a big cost reduction. However, the cost of electricity per million pieces has increased, meaning that the machinery is working fully but the products produced are not filling the production line. The Company should also consider the commission paid for marketing.

There are no any questions or opinions from the shareholders. The Chairperson informed the Meeting that this agenda item is only for acknowledgement; therefore, no voting is required.

**Agenda 3 To consider and approve the financial statements and the comprehensive income statements of the Company for the fiscal year ended December 31, 2023 and auditor's report**

The Meeting Moderator informed the Meeting that according to Section 112 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) ("Public Company Limited Act") and Article 32 of the Company's Articles of Association provide that the Board of Directors shall prepare balance sheets (financial statements) and profit and loss accounts as of the end of the Company's accounting year. The balance sheets (financial statements) and profit and loss accounts must be audited by auditors prior to being proposed at the shareholders' meeting for approval.

The Company has prepared the financial statements, profit and loss accounts, and the comprehensive income statements for the fiscal year ended December 31, 2023 as per details stipulated in the financial statement for the fiscal year ended December 31, 2023 set out in Part 3 of Form 56-1 One report, Financial Statement and the financial statements for the fiscal year ended December 31, 2023 in QR Code form, which had been delivered to the shareholders together with the invitation. In this regard, the financial statements





**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

and the comprehensive income statements have been audited by the licensed auditors from ANS Audit Co., Ltd., reviewed by the Audit Committee, and approved by the Board of Directors. In this regard, Mr. Ekkachai Tangsatjatham, Director, provided the details of this agenda item to the Meeting.

Mr. Ekkachai Tangsatjatham, Director, informed the Meeting that the financial statements for the fiscal year ended December 31, 2023 are as follows:

The income statement has details as explained in Agenda 2.

For the balance sheet, the Company had cash and cash equivalents totaling THB 268.21 million, trade receivables and net current receivables totaling THB 23.26 million, decreased by 34 percent from last year. The Company had inventories totaling THB 84.3 million, decreased by 37 percent. Additionally, the Company had investment property valued at THB 278.95 million and land, buildings, and equipment valued at THB 405 million, resulting in increased assets totaling THB 1,100 million.

In the debt section, the Company had trade creditors and other current creditors totaling THB 48.83 million, with total liabilities amounting to THB 68 million. The debt-to-equity ratio stood at 0.07 times, indicating a strong financial position for the Company.

The Meeting Moderator provided the shareholders an opportunity to express opinions or ask questions.

Mr. Tanakorn Tounghiranchort, Proxy from shareholder, inquired whether the Company, operating at a loss, has reduced the number of employees to cut costs. He also inquired if the Company has considered reducing executive salaries to further reduce expenses.

The Chairperson explained to the Meeting that concerning administrative expenses, the Company has reduced the salaries of the CEO and Deputy Chief Executive Officer by a total of nearly THB 200,000. Additionally, the Company has reduced the number of employees who are not performing well from a total of 600 employees to approximately 265 employees who remain.

Mr. Santirak Limsila, a shareholder attended the meeting in person, inquired whether the current issues the Company is facing regarding the Resume Trade.

The Chairperson explained to the Meeting that the SET sent a letter to the Company explaining the Company's operating guidelines within May 10, 2024 as follows:



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

1. Operational guidelines for each business group or plan for entering new business that the Company will operate (if any), with at least the following details:
  - (1) Guidelines for operations that increases or decreases costs;
  - (2) The origin and reason for the operation;
  - (3) Details of the operation;
  - (4) Success indicators; and
  - (5) Risks and risk management.
  
2. Preparing the income statement by specifying assumptions that refer to information regarding market conditions and the industry in which the Company operates, and analysis of reliable external agencies, with at least the following details:
  - (1) Assumptions regarding revenue such as volume and price;
  - (2) Assumptions regarding cost;
  - (3) Assumptions regarding operating expenses;
  - (4) Assumptions regarding interest expense;
  - (5) Assumptions regarding asset or business trading;
  - (6) Assumptions regarding the source of funds.

Mr. Thitipong Sophonudomphon, a shareholder attending the meeting in person, suggested that the important issue at present is whether the Company has a profit or not. If the Company can pay dividends, the shareholders do not want to withdraw from the Company. However, currently, the Company's operating results are not profitable. Therefore, the shareholders are focusing on the Resume Trade. Thus, the Company should strive for profitability. In this regard, there are inquiries as follows:

1. The Company's operating results are not profitable; however, the Company has purchased assets. What is the significance of such asset purchases? Is the investment worthwhile?



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

2. According to Note 6 of the financial statements, there is a debtor who has been overdue for nearly 12 months, amounting to THB 80 million. How does the Company respond?

Ms. Potchana Dongkosol, Senior Manager of Accounting and Financial Statements, explained to the Meeting that the assets purchased by the Company included building improvements necessitated by storm damage and the factory's walls. Additionally, in 2022, the Company maintained machinery in order to reduce production costs.

There are no any questions or opinions from the shareholders. Therefore, the Meeting Moderator proposed the Meeting to vote on Agenda 3.

The result of the resolution is as shown on the screen. The Meeting resolved to approve the financial statements and the comprehensive income statements of the Company for the fiscal year ended December 31, 2023 and auditor's report.

**Resolution** The Meeting resolved to approve the financial statements and the comprehensive income statements of the Company for the fiscal year ended December 31, 2023 and auditor's report, with the majority vote of the shareholders attending the meeting and casting their votes as follows:

Approved	787,726,431	vote(s)	equal to	83.2914	percent
Disapproved	158,020,820	vote(s)	equal to	16.7086	percent
Void ballot	0	vote(s)	equal to	0.0000	percent
Total	945,747,251	vote(s)	equal to	100.0000	percent
Abstained	0	vote(s)	equal to	-	percent

**Remark:** There was the additional shareholder registering to attend the Meeting by 1 shareholder representing 11,725,589 shares, and as such, the total number of shareholders present in the Meeting amounted to 125 shareholders, representing a total of 945,747,251 shares.

- Agenda 4** To consider and approve the omission of profit appropriation as a legal reserve fund and the omission of dividend payment from the performance of the year 2023



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

The Chairperson informed the Meeting that regarding the Company's business operating result for the year 2023 as shown in the consolidated financial statements, the Company incurred a loss in the fiscal year totaling THB 139.51 Million. According to the separate financial statements, the Company incurred a loss in the fiscal year totaling to THB 5.19 Million. Therefore, due to the Company's business operating results, the Company has omitted the dividend payment and the allocation of the net profit as the legal reserve.

Therefore, the Chairperson proposed the Meeting to vote on Agenda 4.

The result of the resolution is as shown on the screen. The Meeting resolved to approve the omission of profit appropriation as a legal reserve fund and the omission of dividend payment from the performance of the year 2023.

**Resolution** The Meeting resolved to approve the omission of profit appropriation as a legal reserve fund and the omission of dividend payment from the performance of the year 2023, with the majority vote of the shareholders attending the meeting and casting their votes as follows:

Approved	787,624,222	vote(s)	equal to	83.4274	percent
Disapproved	156,459,054	vote(s)	equal to	16.5726	percent
Void ballot	0	vote(s)	equal to	0.0000	percent
Total	944,083,276	vote(s)	equal to	100.0000	percent
Abstained	1,663,975	vote(s)	equal to	-	percent

**Agenda 5** To consider and approve the appointment of the auditor, and remuneration of the auditor for the year of 2024

The Chairperson informed the Meeting that the Audit Committee and the Board of Directors propose to the Meeting to appoint the Company's auditors for the fiscal year 2024. The Audit Committee deems it appropriate to appoint the auditors from ANS Audit Co., Ltd. to be the auditors of the Company for the fiscal year ended December 31, 2024, in which any of the following auditors are being authorized to review and provide an opinion on the financial statements of the Company:

1. Mr. Atipong Atipongsakul Certified Public Accountant (Thailand) No. 3500
2. Mr. Wichai Rujitanon Certified Public Accountant (Thailand) No. 4054



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

3. Mr. Sathien Wongsanan Certified Public Accountant (Thailand) No. 3495
4. Miss Kunthida Phasurakul Certified Public Accountant (Thailand) No. 5946  
*(The auditor who has been appointed for 4 years, since 2020-2023; and/or*
5. Mr. Yutthaphong Chuemuangphan Certified Public Accountant (Thailand) No. 9445  
*(The auditor who has been appointed for 6 years, since 2014-2019.*

In this regard, the method for selecting the auditors of the Company for the year 2024, the Audit Committee has considered the proposal of the audit fee and the scope of work that were delivered to the Company. As a result, the Audit Committee of the Company has considered on the qualification and the experience of the auditors and was of the opinion that ANS Co., Ltd. is independent, skillful in auditing, and the audit fee is appropriate. Furthermore, these five auditors do not have any relation or interest in the Company, its executives or major shareholders, or their related persons and there are no subsidiaries of the Company.

In the case where the aforementioned auditors are unable to perform their duties, ANS Co., Ltd. shall be authorized to appoint any of its auditors to be the auditor of the Company instead.

Moreover, the Board of Directors deemed appropriate to propose that the shareholders' meeting to approve the determination of the audit fee for the fiscal year ended December 31, 2024 in the amount of THB 2,000,000.

The comparison of the remuneration of the auditors of the Company for the year 2024 and 2023 are detailed as follows:

Remuneration of the auditors	2024 (proposed)	2023
Audit fee	THB 2,000,000	THB 2,200,000
Non-Audit fee	actual expenses	actual expenses (THB 191,405)

Therefore, the Chairperson proposed the Meeting to vote on Agenda 5.



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

The result of the resolution is as shown on the screen. The Meeting resolved to approve the appointment of the auditor, and remuneration of the auditor for the year of 2024.

**Resolution** The Meeting resolved to approve the appointment of the auditor, and remuneration of the auditor for the year of 2024, with the majority vote of the shareholders attending the meeting and casting their votes as follows:

Approved	787,726,451	vote(s)	equal to	83.2914	percent
Disapproved	158,020,800	vote(s)	equal to	16.7086	percent
Void ballot	0	vote(s)	equal to	0.0000	percent
Total	945,747,251	vote(s)	equal to	100.0000	percent
Abstained	0	vote(s)	equal to	-	percent

**Agenda 6** To consider and approve the reappointment of directors to replace those who are due to retire by rotation

The Chairperson informed the Meeting that the director who vacates office under this section may be reelected. The 2024 Annual General Meeting of Shareholders, the following 3 directors are due to retire by rotation as follows:

1. Mr. Teerawit Thanakijsoontorn position Chairman of the Audit Committee, Independent Director, Chairman of the Risk Management Committee
2. Miss Chun Ching Teng position Chief Executive Officer, Director
3. Mr. Ekkachai Tangsajatham position Deputy Chief Executive Officer, Director

In order to comply with the principles of good corporate governance. The Chairperson informed the 3 directors who are due to retire to leave the meeting room.

The Chairperson informed the Meeting that the Nomination and Remuneration Committee was of the opinion that (1) Mr. Teerawit Thanakijsoontorn (2) Miss Chun Ching Teng and (3) Mr. Ekkachai Tangsajatham who are due to retire by rotation possesses knowledge and experience which will be beneficial to the business operation of the Company, and are fully qualified and have no prohibited characteristics as prescribed the



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

Public Company Limited Act and the Securities and Exchanges Act B.E. 2535 (as amended) (the "Securities and Exchanges Act") including other related notifications. In addition, the Independent Director is also qualified as an independent director as prescribed in the regulation of the Office of the Securities and Exchange Commission (the "SEC Office") and is appropriate to be the director of the Company.

Therefore, the Board of Directors deemed it appropriate to propose to the 2024 Annual General Meeting of Shareholders to appoint (1) Mr. Teerawit Thanakijsoontorn (2) Miss Chun Ching Teng and (3) Mr. Ekkachai Tangsajatham to be a director of the Company for another term.

In this regard, the qualifications of the proposed directors have been reviewed by the Board of Directors of the Company and the Board of Directors viewed that they had the qualifications that would benefit the Company's operation. The details on profiles, educational backgrounds, and work experience and the Independent Director is also qualified as an independent director as prescribed in the regulation of the Capital Market Supervisory Board, which had been delivered to the shareholders together with the invitation.

Therefore, the Chairperson proposed the Meeting to vote on Agenda 6.

The result of the resolution is as shown on the screen. The Meeting resolved to approve the reappointment of directors to replace those who are due to retire by rotation.

**Resolution** The Meeting resolved to approve the reappointment of directors to replace those who are due to retire by rotation, with the majority vote of the shareholders attending the meeting and casting their votes as follows:

(1) Mr. Teerawit Thanakijsoontorn

Approved	737,033,322	vote(s)	equal to	77.9313	percent
Disapproved	208,713,929	vote(s)	equal to	22.0687	percent
Void ballot	0	vote(s)	equal to	0.0000	percent
<b>Total</b>	<b>945,747,251</b>	<b>vote(s)</b>	<b>equal to</b>	<b>100.0000</b>	<b>percent</b>
Abstained	0	vote(s)	equal to	-	percent

(2) Miss Chun Ching Teng



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

Approved	718,289,575	vote(s)	equal to	75.9494	percent
Disapproved	227,457,676	vote(s)	equal to	24.0506	percent
Void ballot	0	vote(s)	equal to	0.0000	percent
<b>Total</b>	<b>945,747,251</b>	<b>vote(s)</b>	<b>equal to</b>	<b>100.0000</b>	<b>percent</b>
Abstained	0	vote(s)	equal to	-	percent

(3) Mr. Ekkachai Tangsajatham

Approved	718,289,575	vote(s)	equal to	75.9494	percent
Disapproved	227,457,676	vote(s)	equal to	24.0506	percent
Void ballot	0	vote(s)	equal to	0.0000	percent
<b>Total</b>	<b>945,747,251</b>	<b>vote(s)</b>	<b>equal to</b>	<b>100.0000</b>	<b>percent</b>
Abstained	0	vote(s)	equal to	-	percent

**Agenda 7** To consider and approve the remuneration of directors for the year 2024

The Chairperson informed the Meeting that the remuneration for the Directors shall not exceed THB 5 million, with details as follows:

Board of Directors and Sub-committee	The remuneration for the Directors
Board of Director <ul style="list-style-type: none"><li>● Chairman</li><li>● Independent director</li><li>● Director</li></ul>	THB 35,000 / month THB 20,000 / month THB 20,000 / month
Audit Committee	





**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

Board of Directors and Sub-committee	The remuneration for the Directors
<ul style="list-style-type: none"> <li>Chairman of Audit Committee</li> <li>Member of Audit committee</li> </ul>	<p>THB 20,000 / month</p> <p>THB 15,000 / month</p>
<p>Risk Management Committee</p> <ul style="list-style-type: none"> <li>Chairman of Risk Management Committee</li> <li>Member of Risk Management Committee</li> </ul>	<p>THB 20,000 / time</p> <p>THB 15,000 / time</p>
<p>Nomination and Remuneration Committee</p> <ul style="list-style-type: none"> <li>Chairman of Nomination and Remuneration Committee</li> <li>Member of Nomination and Remuneration Committee</li> </ul>	<p>THB 20,000 / time</p> <p>THB 15,000 / time</p>
<p>Directors' Pension</p> <p>The Board of Directors allocates as it is deemed appropriate</p>	<p>Not exceeding - THB</p>

In the event that the Company has paid the aforementioned directors' remuneration, the Board of Directors shall consider the remuneration that is beneficial. In any case, the total remuneration for directors must not exceed the approved amount mentioned above.

The comparison of the remuneration and meeting allowance for the year 2024 compared to the year 2023

Directorship	Remuneration (THB/Month)		Meeting Allowance (THB/Meeting)	
	2024	2023	2024	2023
Chairman	35,000	35,000	-	-
Independent director	20,000	20,000	-	-



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

Directorship	Remuneration (THB/Month)		Meeting Allowance (THB/Meeting)	
	2024	2023	2024	2023
Director	20,000	20,000	-	-
Chairman of Audit Committee	20,000	20,000	-	-
Member of Audit committee	15,000	15,000	-	-
Chairman of Risk Management Committee	-	-	20,000	20,000
Member of Risk Management Committee	-	-	15,000	15,000
Chairman of Nomination and Remuneration Committee	-	-	20,000	20,000
Member of Nomination and Remuneration Committee	-	-	15,000	15,000

Therefore, the Chairperson proposed the Meeting to vote on Agenda 7.

The result of the resolution is as shown on the screen. The Meeting resolved to approve the remuneration of directors for the year 2024.

**Resolution** The Meeting resolved to approve the remuneration of directors for the year 2024, with the votes of no less than two-thirds of the total votes cast by the shareholders attending the meeting as follows:

Approved 776,000,862 vote(s) equal to 82.0516 percent



**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

*Highly Intend To Reply Your Satisfaction...*

Disapproved	169,746,389	vote(s)	equal to	17.9484	percent
Abstained	0	vote(s)	equal to	0.0000	percent
Void ballot	0	vote(s)	equal to	0.0000	percent
Total	945,747,251	vote(s)	equal to	100.0000	percent

**Agenda 8 To consider other businesses (if any)**

The Chairperson informed the Meeting that this agenda item provided the shareholders an opportunity to propose other matters apart from the agenda specified in the meeting invitation letter. The proposition must comply with the laws.

According to the proposing the other agendas other than those specified in the meeting invitation letter, under Section 105 paragraph 2 of the Public Company Limited Act provides that, when the meeting considers the agenda item and agenda order in the meeting invitation letter, shareholders holding shares represented not less than one-third of the total sold shares of the Company may request the meeting to consider other matters apart from the meeting invitation letter.

The Chairperson provided the shareholders with an opportunity to express opinions or ask questions but there are no any questions or opinions from the shareholders.

When there are no shareholders asking questions or presenting any other matters for consideration, the Chairperson thanked all shareholders and proxies for taking the time to attend this meeting. The Meeting was adjourned at 11.20 a.m.

Yours sincerely,

(Mr.Chakarn Saengruksawong)

Chairman of the Board of Directors