

(Translation)

**Minutes of the 2024 Annual General Meeting of Shareholders
of
Sri Trang Agro-Industry Public Company Limited**

Held on 9 April 2024, commenced at 3.00 p.m. (Bangkok time)

Through Electronic Media pursuant to the Emergency Decree on Electronic Meeting B.E. 2563
and other related laws and regulations

For the holding of the 2024 Annual General Meeting of Shareholders of Sri Trang Agro-Industry Public Company Limited (the “**Company**”), the Company has set the record date for determining the shareholders entitled to attend the 2024 Annual General Meeting of Shareholders (the “**Meeting**”) according to the Securities and Exchange Act B.E. 2535 on 1 March 2024. The Company currently has a registered and paid-up capital of Baht 1,535,999,998, representing the total number of issued ordinary shares of 1,535,999,998 shares with a par value of Baht 1.00 per share. At the beginning of the Meeting, there were 14 shareholders present in person and 334 shareholders present by proxy, totaling 348 shareholders present at the Meeting, holding 913,601,571 shares representing 59.4792 percent of the total number of shares sold of the Company (i.e. shareholders and proxies amounting to not less than 25 or not less than one half of the total number of shareholders holding not less than one-thirds of the total number of shares sold of the Company), and constituting a quorum as required by the Articles of Association of the Company. Mrs. Romtham Chalapati, coordinator of the Meeting, introduced the 12 directors who were in the meeting room, representing 100 percent of board members, present at the Meeting as follows:

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| 1. Mr. Viyavood Sincharoenkul | Chairman and Chairman of Executive Committee |
| 2. Ms. Anusra Chittmittrapap | Vice Chairman, Independent Director, Chairman of Audit Committee, Chairman of Remuneration Committee and Chairman of Corporate Governance Committee |
| 3. Mr. Veerasith Sinchareonkul | Managing Director (CEO), Chairman of Risk Management Committee, Chairman of Sustainable Development Committee and Member of Corporate Governance Committee |
| 4. Mr. Kitichai Sincharoenkul | Director, Executive Director and Member of Nomination Committee |
| 5. Mr. Chalernpop Khanjan | Director, Executive Director, Member of Risk Management Committee and Member of Sustainable Development Committee |
| 6. Mr. Patrawut Panitkul | Director, Executive Director, Member of Risk Management Committee and Chief Financial Officer (CFO) |
| 7. Mr. Vitchaphol Sincharoenkul | Director, Executive Director and Member of Sustainable Development Committee |
| 8. Mr. Chaiyos Sincharoenkul | Director and Executive Director |
| 9. Mr. Lee Paul Sumade | Director and Executive Director |
| 10. Gen Thanasorn Pongarna | Independent Director, Member of Audit Committee, Chairman of Nomination Committee and Member of Remuneration Committee |



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|--------------------------------|--|
| 11. Ms. Nongram Laohaareedilok | Independent Director, Member of Audit Committee, Member of Nomination Committee and Member of Remuneration Committee |
| 12. Mr. Thanatip Upattising | Independent Director and Member of Corporate Governance Committee |

Mrs. Romtham then introduced the relevant persons to the Meeting accordingly;

1. Ms. Krongkaew Limkittikun, auditor from EY Office Limited, who is the Company's auditor for the year 2023
2. Mr. Visarut Meakha-aphirak, lawyer from Siam Premier International Law Office Limited, acting as an inspector to ensure the transparency and accurate of vote counting in shareholders' meetings including witnessing the vote counting,
3. Mrs. Pacharin Anuwongwattanachai, Company Secretary.

Mrs. Romtham informed the Meeting that the invitation letter and documents used in this Meeting had been published on the Company's website and notified the Stock Exchange of Thailand on 7 March 2024. The Company has given shareholders an opportunity to ask questions about the agenda for this meeting in advance, the details which are shown in the invitation letter and on the company's website. Shareholders can submit the questions from 7 March 2024 to 25 March 2024. However, no shareholders submitted questions in advance to the Company.

Then, Mrs. Romtham invited Mr. Viyavood Sincharoenkul, Chairman of the Board, who is the Chairman of the Meeting, to start the Meeting.

Chairman asked Ms. Anusra Chittmittrapap, Vice Chairman, to start and proceed the Meeting. Then Ms. Anusra welcomed shareholders and started the 2024 Annual General Meeting of shareholders.

Prior to the commencement of the agenda items, Ms. Anusra assigned Mrs. Romtham to explain the Meeting as follows:

This Meeting is an electronic meeting in accordance with the Electronic Media pursuant to the Emergency Decree on Electronic Meeting B.E. 2563 and the Ministry of Digital Economy and Society Notification Re: Standards of Maintaining Security of Meetings via Electronic Means B.E. 2563, whereby the Company has provided a service provider for organizing meetings via electronic media that has expertise and has been certified by relevant agencies as follows,

- Meeting control system (Cisco Webex) which certified and
- Inventech Connect voting system for voting and vote counting (E-Voting) which has passed the Self-Assessment from the Electronic Transactions Development Agency (ETDA).

Then Mrs. Romtham informed the Meeting that this Meeting the Company will proceed to collect, use and disclose personal information including images audio and video of attendees for recording and preparation of minutes, management of the meeting, etc., then Mrs. Romtham clarified the methods and criteria for the Meeting as follows:

- For the vote casting, each shareholder has votes equal to the number of shares held or the number of shares granted by proxy on a one share one vote basis.
- 1 shareholder has the right to vote only one way, agree, disagree or abstain, except for custodian who can split their votes. However, for shareholders who voted in advance, the Company has recorded the votes according to the shareholders' wish.
- For agenda item 4, concerning the election of directors to replace the directors who retire by rotation, will use the method of election on an individual basis to comply with the Company's Articles of Association and good corporate governance guidelines.

In addition, she has clarified the rules of voting methods, vote counting and methods for asking questions or expressing opinions which are as follows:

1. The Meeting will consider the matters in the order of the agenda which specified in the invitation letter. The information on each agenda will be presented and shareholders will be allowed an opportunity to ask questions before voting, the Company has a period of 1 minute to wait for shareholders to ask questions. The result of the vote to the meeting will be announced when the votes were counted in that agenda finished.

2. Voting method, shareholders choose the agenda to vote then press the "Vote" button. The system will display all 3 voting channels: agree, disagree and abstain.

For shareholders or persons who have many proxies, the system will display all the names of proxies. The voting will be separate for each user account.

Shareholders who wish to cancel the vote, press "Cancel Vote" button. For shareholders who do not cast their votes within the specified time, it would be deemed to approve the agenda item being voted on. The vote casting can be changed until the close of the casting. The Company gives the voting time of 1 minute and when the voting result submission for each agenda has been closed, the results of that agenda will be announced at the meeting.

3. In the case of shareholders who have many proxies, using the same e-mail address and phone number to verify the identity to receive the proxy, the system will combine the name of those granting proxies in the same account. Except for using different e-mail addresses and phone numbers to verify the identity to receive the proxy, the system will not combine the name of those granting proxies, it will use separate user account.

To access other accounts, press to select the menu. "Account" and click "Change Account" button to access other shareholders' accounts. The system will not remove votes from the meeting base.

4. In the case that shareholders leave the meeting before the closing of the voting for any agenda item, the votes of such shareholders would not be counted toward quorum and the votes will not be counting for the remaining agenda item. However, leaving the quorum for any agenda will not deprive shareholders' rights, such shareholders can log in again and votes on the next agenda item.

5. Asking questions or expressing opinions

Before voting on each agenda, the Chairman will allow the attendant an opportunity to ask questions or express opinions on issues related to that agenda, by selecting the agenda that would like to ask questions or express opinions, then press the "Question" button, which can ask in 2 ways:

- Inquire via message, can type inquiry then press the button "Send Question" whereby the Company will answer questions at the Meeting on the agenda related to that question. However, if there are many questions sent in, the Company reserves the right to consider selecting questions as appropriate or
- Inquiries via video and audio (vdo conference) by pressing the button "Visual and audio inquiries" and then press "OK" to confirm the reservation. Once allowed by the staff, turn on the camera and microphone. The Shareholder must inform first and last names and status as a shareholder or proxy before asking questions for the Company to be able to record the minutes of the meeting accurately and completely.

The Company reserves the right to cut off the picture and sound of shareholders who ask questions or make impolite comments or defame others or violating any laws including infringement of the rights of others or disturbing the meeting or causing trouble to other attendees.

6. In the case of there are many shareholders who want to ask questions with pictures and sounds, to maintain the duration of the meeting, will allow shareholders to ask questions via text message, the staff will answer the questions or bring questions to answer at the end of the meeting.
7. In the case of shareholders who have any problems in using the meeting system or voting system, can follow the instructions the Company provided with the invitation letter or select "Help" menu in the system or contact Inventech Call Center at the number 02-931-9132 or Line Official @inventechconnect.
8. If there is a system failure during the meeting, shareholders will receive an email to return to the meeting via the backup system.

Vote counting will be done immediately, and the results of the vote counting will be informed to the meeting after counting votes for that agenda has been completed. However, the base for counting votes for each agenda may not be the same. This is because there may be additional shareholders or proxies attending the meeting during the meeting.

For Agenda 4, consider the election of directors to replace the directors who retire by rotation, the results of counting of votes will be reported individually.

After that, shareholders were allowed an opportunity to ask questions about the criteria and voting methods, there are no questions, then Ms. Anusra started the Meeting and proceeded with the following agenda items:

1. To consider and certify the minutes of the 2023 Annual General Meeting of Shareholder, held on 10 April 2023

Ms. Anusra proposed the minutes of the 2023 Annual General Meeting of Shareholder, held on 10 April 2023, for the consideration of the Meeting. The details of the said minutes appeared in Enclosure 1 of the notice of this Meeting. Ms. Anusra then allowed the Meeting to raise questions and express opinions.

There were no questions and opinions raised by shareholders. The Meeting therefore resolved to certify the minutes of the 2023 Annual General Meeting of Shareholder, held on 10 April 2023 as proposed with majority votes of the shareholders attending the Meeting and casting their votes as follows:

Approved	913,734,671	votes,	equivalent to	99.9992	percent
Disapproved	6,900	votes,	equivalent to	0.0007	percent
Abstained	0	votes,	equivalent to	-	percent

2. To acknowledge the operations for the year 2023 and to consider and approve the audited financial statements of the Company for the year ended 31 December 2023

Ms. Anusra assigned Miss Pimpetch Sapkhonthawee, Assistant Investor Relations Manager of the Company, to report on the details of this agenda item for the consideration of the Meeting.

Prior to reporting on the details of this agenda, Miss Pimpetch informed the shareholders that the Company regularly prepares the Management Discussion and Analysis (MD&A) along with the submission of financial statements. Miss Pimpetch reported on the performance results of the Board of Directors for the year 2023 as follows:

2023 Rubber Price Situation

In 2023, the average price for TSR20 in the Singapore Commodity Exchange (SICOM) was 138 cents per kilogram, representing an 11% decrease from the previous year. Despite the El Niño phenomenon affecting rubber supply in 2023, demand also slowed as customers were in the process of depleting their inventories, resulting in prices moving at a lower level than in 2022.

Financial Performance Overview

In 2023, the Company posted sales and service revenues of THB 84,245 million, decreasing 24% YoY. Revenue from the natural rubber business decreased 26% YoY to THB 65,008 million, accounting for 77% of total revenue, due to lower average selling prices and reduced sales volume.

Revenue from the rubber gloves business was THB 19,035 million, representing 23% of total revenue, decreasing 17% YoY. The main factor was the decrease in average selling prices for rubber gloves, as the past year was a period of adjusting the balance of oversupply that continued from the previous year, while the sales volume of rubber gloves increased. Additionally, the Company earned THB 202 million from other products and services.

Sales Volume

➤ Natural Rubber Products

Sales volume for natural rubber products was at 1,306,494 tons, decreasing by 12% YoY, mainly due to raw materials shortages caused by the El Niño phenomenon. This extended the wintering season for natural rubber by about one and a half to two months longer than usual, resulting in lower-than-normal rubber production in Thailand.

➤ Rubber Gloves

Sales volume for gloves reached a record 31.4 billion pieces, the highest in STGT's history of over 34 years, marking a 9% increase from the previous year. This growth was observed across all products, with the revenue proportion from natural rubber gloves to synthetic rubber gloves at 78 per 22. This aligns with the Company's focus on selling natural rubber gloves, where the Company has a competitive advantage in accessing raw materials.

Gross Profit

Gross profit in 2023 was THB 8,163 million, decreasing 48% YoY, with a gross profit margin of 9.7%, down from 14.3% in 2022. This decline was mainly due to the impact of the El Niño phenomenon on the natural rubber business, affecting both the quantity and cost of raw rubber materials, as well as the slowdown in average selling prices this year due to some tire manufacturers destocking their inventories, which softened the profitability of the natural rubber business. The NR gross profit margin was 8.6%, a decrease from 12.5% the previous year.

Additionally, the gloves business experienced a decline in profit due to a greater decrease in the average selling price of gloves compared to the cost of sales, stemming from the industry still adjusting towards equilibrium. As a result, the gross profit margin for the rubber gloves business decreased to 10.5% from 19.8% in the previous year.

EBITDA

In 2023, the Company reported a positive EBITDA of THB 3,985 million, a 62% decrease compared to the previous year. This resulted in an EBITDA margin of 4.7%, down from 9.4% in 2022, due to softer profits in both the natural rubber and gloves businesses.

Net Loss

In 2023, the Company reported a net loss of THB 434 million, a 109% decrease compared to the previous year, resulting in a net loss margin of 0.5%, down from net profit margin of 4.3% in 2022. This was due to the impact of the El Niño phenomenon, as well as the decrease in average selling prices of rubber gloves. The loss per share for 2023 were THB 0.28 per share, down from earnings per share at THB 3.12 per share in the previous year.

Consolidated Balance Sheet

Assets

As of 31 December 2023, the Company and its subsidiaries had total assets of THB 111,737 million, a decrease of THB 5,346 million from the previous year.

Current Assets

Current assets as of 31 December 2023 amounted to THB 48,353 million, representing 43% of total assets and down by THB 10,811 million or 18% from the previous year. The decrease in current assets was primarily due to a reduction in cash and cash equivalents from investing in non-current assets.

Non-Current Assets

Non-current assets as of 31 December 2023 amounted to THB 63,385 million, representing 57% of total assets and increasing by THB 5,465 million or 9% from the previous year. The increase in non-current assets was primarily due to an increase in other non-current financial assets from the Company, Sri Trang Gloves Global, combined with an increase in land, buildings, and equipment following the capacity expansion of the natural rubber business.

Liabilities

As of 31 December 2023, the Company and its subsidiaries had total liabilities of THB 43,591 million, a decrease of THB 4,306 million from the previous year.

Current Liabilities

Current liabilities as of 31 December 2023 amounted to THB 14,768 million, representing 34% of total liabilities and increasing by THB 303 million or 2% from the previous year. This increase was primarily due to a rise in financial derivatives and debentures payable within one year.

Non-Current Liabilities

Non-current liabilities as of 31 December 2023 amounted to THB 28,826 million, representing 66% of total liabilities and decreasing by THB 4,610 million or 14% from the previous year. The decrease was mainly due to a reduction in long-term loans from financial institutions and debentures.

Shareholders' Equity

Shareholders' equity as of 31 December 2023 amounted to THB 68,146 million, a decrease of THB 1,040 million or 2% from the previous year, mainly due to a reduction in end-of-year retained earnings.

In addition to a focus on financial performance, the Company is committed to developing and becoming a leading green rubber company. In 2023, the Company had significant sustainable operations as follows:

In addition to financial performance, the Company operates under the vision of the Green Rubber Company, which has been considered the DNA of Sri Trang Group for over a decade. The Company prioritizes product quality alongside environmental, social responsibility, governance and economic (ESG), which are integral to our sustainable growth strategy aimed at generating consistent long-term returns to shareholders while also responding to the needs and expectations of all stakeholders. Through the 4 Green strategy, the Company had significant sustainable operations, as follows:

Environmental dimension

The Company has established a strategy for reducing greenhouse gas emissions as follows:

- 1) The Company uses **biomass fuel (Biomass) in the rubber drying process, accounting for 89%**. Biomass fuel has significantly lower greenhouse gas emissions factor than fossil fuels.
- 2) **Solar Floating Project**, at 3 factories of the Company: Thung Song, Huai Nang, and Udon Thani branches, with a total production capacity of 5.7 megawatts, it contributes to reducing greenhouse gas emissions equivalent to the annual carbon dioxide absorption of 373,000 planted trees.
- 3) **Reducing the use of fossil fuels by switching to 107 electric forklifts** contributes to reducing greenhouse gas emissions equivalent to the annual carbon dioxide absorption of 195,400 planted trees.
- 4) **The Carbon Sequestration and Reducing Emission Project in rubber plantations** covering an area of 36,470 rai of Sri Trang Rubber & Plantation Company Limited, registered under the Thailand Voluntary Emission Reduction Program (T-VER) with Thailand Greenhouse Gas Management Organization (Public Organization) or TGO. The average amount of greenhouse gas expected to be reduced during the carbon credit period of the project is 154,465 tons of carbon dioxide equivalent per year. Currently, the Company has initiated the certification of the amount of carbon credits, totaling 14,450 tons of carbon dioxide equivalent, eligible for trading in the carbon credit market.

Additionally, the Company managed water consumption and effluents through the 3Rs (Reduce, Reuse & Recycle) principle. The Company reuses treated water in the production process, accounting for 91% of the total water consumption.

The Company managed waste through the 3Rs principle, emphasizing the efficient use of resources and the recycling, as well as implementing waste management projects aligned with the Circular Economy principle.

Social dimension

- 1) The Company places importance on respecting human rights, labor rights, and non-discrimination practices, following the guiding principles of the United Nations on Business and Human Rights (UNGP) and the International Labour Organization (ILO), which has a pilot project to request certification at the Phitsanulok branch.
- 2) The Company places importance on employee care, including occupational health and safety management.
- 3) Community and social development through various projects, such as
 - “Good Quality Latex Creates Happiness” Project
 - “Bun Tuk Yang Tid Rang Srang Roi Yim” Project
 - “S-Brick: Sustainable Brick, Green Brick” Project
 - Sri Trang Volunteer Project 2023 involved 2,732 employees collaborating to develop and improve the surrounding communities' spaces and environments through a total of 836 projects.

Governance and economic dimension

- 1) The Company received the Corporate Governance Assessment at “Excellent” level for the 5th consecutive year from the Thai Institute of Directors (IOD)
- 2) **Anti-Corruption:** In 2023, the Company encouraged business partners to join in declaring their intentions with CAC, the Company received the CAC Chang Agent award as a company that has expanded its transparent business network, demonstrated ability to develop and improve operational processes with transparency and to set standards for business governance. This creates a business network with transparency, strength, and free from corruption. It also demonstrates the Company's commitment.
- 3) **88 Innovation projects:** In 2023, the successful has been brought to further expand the Sri Trang AI Machine (SAM) project to enhance the efficiency of automated machinery systems and reduce production costs in the block rubber production process.
- 4) **Supply Chain Management**
 - The Company is preparing to deal with the EU Deforestation-free Regulation (EUDR) by created the Sri Trang Ecosystem to facilitate all sellers of rubber raw materials and create rubber purchasing standards that are traceable using the applications “Sri Trang Friends” and “Sri Trang Friends Station”, including introduction of Traceable Natural Rubber (GPS), which can meet the needs of the global market.
 - The Company received FSC Chain of Custody (FSC-COC) certification or Standard Thai Rubber products of Phitsanulok branch.
 - Furthermore, the Company has announced its intention to oppose and not buy illegal rubber.

The Company has received standard certification, sustainability ratings, membership, and various awards both at the international and national levels, such as

- FSC Forest Management (FSC-FM) and FSC Chain of Custody (FSC-CoC) Certification
- Green Industry Certification from the Ministry of Industry
- Registration for Carbon Footprint Product (CFP), Thailand Voluntary Emission Reduction Program (T-VER) and Low Emission Support Scheme (LESS)
- Be a member of GPSNR, RubberWay and Climate Action Leading Organization by Thailand Carbon Neutral Network
- Received sustainability ratings from various institutions such as S&P Global, Ecovadis, SPOTT, SET ESG Ratings (formerly Thailand Sustainability Investment or THSI) at the highest level "AAA" in the Agro and Food industry group for the 9th consecutive year from the Stock Exchange of Thailand etc.

Sustainability awards, such as

- Sustainability Disclosure Recognition for the 4th consecutive year from Thaipat Institute
- CSR-DIW and CSR-DIW Continuous Award from the Ministry of Industry
- Recognition as an organization Supporting People with Disabilities, Excellent level from the Ministry of Social Development and Human Security

- Awards for a disease-Free, Safe Workplace, Healthy Body and Mind (Gold and Silver level) from the Ministry of Public Health
- Eco Factory (Gold award level)

All sustainability awards that the Company received reflect our strong commitment to sustainable business operations.

Ms. Anusra then allowed the Meeting to raise questions and express opinions.

Miss Chotima Numsuwan, a shareholder, requests the management's perspective on the business outlook for 2024. Specifically, she asked if the business would improve and if it does not, whether the management has any solution or a plan to stabilize the business.

Mr. Vitchaphol Sincharoenkul, a director, explained that last year El Niño had a major impact on natural rubber supply and procurement. At the same time, demand remained soft as customers were dealing with high levels of inventory and destocking. For 2024, the Company is closely monitoring the supply situation, especially the impact from El Niño and the potential emergence of La Niña in the middle to the end of the year. Meanwhile, demand is picking up as customers are restocking and rubber prices have been trending up since late January.

Another factor is the EU Deforestation-free Regulation (EUDR), which is expected to be effective on 30 December this year. But customers will start the transactions under the new regulations starting in mid-year and this could have an effect on the Company's pricing. The Company will be able to provide further updates on this in mid-year but in summary, the business outlook for natural rubber in this year is more promising than the previous year.

There were no further questions and opinions raised by shareholders. Ms. Anusra then requested the Meeting to acknowledge the operations for the year 2023 and to approve the audited financial statements of the Company for the year ended 31 December 2023 as proposed.

After due consideration, the Meeting acknowledge the operations for the year 2023 and approve the audited financial statements of the Company for the year ended 31 December 2023 with majority votes of the shareholders attending the Meeting and casting their votes, as follows:

Approved	912,619,271	votes,	equivalent to	99.9992	percent
Disapproved	6,900	votes,	equivalent to	0.0007	percent
Abstained	1,115,400	votes,	equivalent to	-	percent

3. To consider and approve the dividend payment of the Company for the year 2023

Ms. Anusra assigned Mr. Patrawut Panitkul, Director and Chief Financial Officer (CFO), to inform the details of this agenda item to the Meeting.

Mr. Patrawut informed the Meeting that according to the Public Companies Limited Act and the Articles of Association of the Company, the Company shall allocate the annual net profit as legal reserve in an amount of not less than 5% of the annual net profit, less the sum of accumulated loss brought forward (if any), until the legal reserve amounts to not less than 10% of the registered capital. Moreover, no dividend shall be paid out of funds other than profit. Since the Company has already allocated the net profit as legal reserve in the amount as required by law, the Company is not required to allocate such net profit as legal reserve this year.

Currently, the Company's policy is to pay a dividend of approximately 30% of our net profit for each financial year but not in excess of our retained earnings, taking into account the Company's financial position, results of operations and cash flow, the ability of the subsidiaries, associates and joint venture entity to make dividend payment to the Company, our Company's expected working capital requirements to support the Company's future growth, and general economic conditions and such other external factors that the Company believes to have an impact on the business operations of the Company.

From the performance results of the Company for the year 2023, it appropriate to pay dividends to the shareholders of Baht 1.00 per share, totaling Baht 1,536 million which paid from retain earning after deduction of net loss carried forward for five years up to the present accounting period, whereby individual shareholders shall not be entitled to a tax credit.

Information of dividend payment for the years 2021 – 2023

	2023	2022	2021
Net profit (loss) according to the consolidated financial statements (million Baht)	(434.37)	4,795	15,847
Earnings (loss) per share according to the consolidated financial statements (Baht)	(0.28)	3.12	10.32
Dividend per share (Baht)	1.00*	2.00	4.15
<i>The interim dividend (Baht/share)</i>	-	1.00	3.50
<i>Year-End dividend (Baht/share)</i>	1.00	1.00	0.65
Number of shares (shares)	1,535,999,998	1,535,999,998	1,535,999,998
Total dividend payment (million Baht)	1,536.00	3,072.00	6,374.40
Payout ratio (%)	N/A	64.1	40.2

* Propose for approval

If the dividend payment has been approved by the 2024 Annual General Meeting of Shareholders, the Board of Directors has fixed 19 April 2024 as the record date for determining the shareholders entitled to receive a dividend.

Shareholders who hold shares in the Company through direct securities accounts with the Central Depository (Pte) Limited (“CDP”) (“**Depositors**”) or persons with shares standing to the credit of their securities accounts with the Depository Agents at 5.00 p.m. (Singapore time) on 19 April 2024 will be entitled to receive the dividend for the year 2023.

The remaining annual dividend for the year 2023 will be paid on 8 May 2024.

Ms. Anusra then allowed the Meeting to raise questions and express opinions.

There were no questions and opinions raised by shareholders, Ms. Anusra then requested the Meeting to approve the dividend payment of the Company for the year 2023 as proposed.

After due consideration, the Meeting approved the dividend payment of the Company for the year 2023 with majority votes of the shareholders attending the Meeting and casting their votes, as follows:

Approved	910,970,171	votes,	equivalent to	99.6966	percent
Disapproved	2,771,400	votes,	equivalent to	0.3033	percent
Abstained	0	votes,	equivalent to	-	percent

4. To consider and approve the election of directors to replace the directors who retire by rotation

Ms. Anusra informed the Meeting that according to the Public Limited Companies Act and the Articles of Association of the Company, one-third of the directors of the Company shall vacate office at every Annual General Meeting of Shareholders or, if the number of directors is not a multiple of three, then the number nearest to one-third, shall retire from office. The Company has a total of 12 directors, so this year, the four directors who shall vacate office are:

1. Mr. Veerasith Sinchareonkul Director
2. Mr. Lee Paul Sumade Director
3. Ms. Anusra Chittmittrapap Director / Independent Director
4. Mr. Chalernpop Khanjan Director

The said directors vacating office may be re-elected. However, the Company does not have a policy to allow shareholders to nominate persons to be considered for election as the Company's directors.

The Nomination Committee has carefully considered and screened according to the Company's procedure and found that the persons nominated qualified in accordance with relevant regulations and suitable for the business of the Company. All four persons have knowledge, capabilities, experience, and expertise that are useful to the Company's business as well as have moral ethics and

qualifications and do not have prohibited characteristics according to the Public Company Limited Act B.E. 2535 (as amended) and the Securities and Exchange Act B.E. 2535 (as amended) as well as related announcements. Including those holding the position of independent directors are able to express his opinions independently and is qualified according to the Company's definition of independent director, which is in accordance with the announcement of the Capital Market Supervisory Board.

In this regard, the profiles of the nominated directors of the Company to replace the directors who retire by rotation are shown in Enclosure 3 and the qualification of independent directors, which are more stringent than the definitions as specified in the notification of the Capital Market Supervisory Board and the Stock Exchange of Thailand.

The nominated persons have passed the screened process and careful consideration by the Board of Directors according to the recommendation of the Nomination Committee of the Company that such persons have knowledge, ability and experience that are useful to the Company's business and its shareholders. Such persons have full qualifications and do not have prohibited characteristics as specified by law. For the independent director, the Board of Director has opinion that the person who nominated as an independent director can express his opinions independently and have qualifications in accordance with the laws related to the requirements relating to independent director. Therefore, it was deemed appropriate to propose to the shareholders meeting to elect all four persons as follows:

1. Mr. Veerasith Sinchareonkul Director
2. Mr. Lee Paul Sumade Director
3. Ms. Anusra Chittmittrapap Director / Independent Director
4. Mr. Chalernpop Khanjan Director

Ms. Anusra then allowed the Meeting to raise questions and express opinions.

Since there were no questions and opinions raised by shareholders, Ms. Anusra requested the Meeting to consider and approve the election of directors to replace the directors who retire by rotation by using the method of election on an individual basis.

1. Mr. Veerasith Sinchareonkul

After due consideration, the Meeting resolved to approve the re-election of Mr. Veerasith Sinchareonkul to serve as director of the Company for another term with majority votes of the shareholders attending the Meeting and casting their votes as follows:

Approved	911,200,951	votes,	equivalent to	99.7231	percent
Disapproved	2,530,120	votes,	equivalent to	0.2768	percent
Abstained	10,500	votes,	equivalent to	-	percent

2. Mr. Lee Paul Sumade

After due consideration, the Meeting resolved to approve the re-election of Mr. Lee Paul Sumade to serve as director of the Company for another term with majority votes of the shareholders attending the Meeting and casting their votes as follows:

Approved	906,948,051	votes,	equivalent to	99.2582	percent
Disapproved	6,777,520	votes,	equivalent to	0.7417	percent
Abstained	16,000	votes,	equivalent to	-	percent

3. Ms. Anusra Chittmittrapap

After due consideration, the Meeting resolved to approve the re-election of Ms. Anusra Chittmittrapap to serve as director and independent director of the Company for another term with majority votes of the shareholders attending the Meeting and casting their votes as follows:

Approved	878,601,671	votes,	equivalent to	96.1585	percent
Disapproved	35,099,400	votes,	equivalent to	3.8414	percent
Abstained	40,500	votes,	equivalent to	-	percent

4. Mr. Chalernpop Khanjan

After due consideration, the Meeting resolved to approve the re-election of Mr. Chalernpop Khanjan to serve as director of the Company for another term with majority votes of the shareholders attending the Meeting and casting their votes as follows:

Approved	906,918,051	votes,	equivalent to	99.2532	percent
Disapproved	6,823,520	votes,	equivalent to	0.7467	percent
Abstained	0	votes,	equivalent to	-	percent

5. **To consider and approve the determination of remuneration of directors for the year 2024**

Ms. Anusra informed the Meeting that according to the Public Limited Companies Act and the Articles of Association of the Company, a director shall have the right to receive remuneration from the Company in the form of rewards, meeting allowances, gratuity, bonus or other benefits in accordance with the approval of the shareholders meeting.

The Remuneration Committee has determined the directors' remuneration in line with the number of directors by taking into the responsibilities and duties of each director. The remuneration is at an appropriate level compared to factors such as business and performance, market trends and the references from the same industry.

According to the prudent consideration of the Remuneration Committee, it was deemed appropriate for the shareholders' meeting to approve the remuneration for the Board of Directors for the year 2024 in the amount not exceeding Baht 13,900,000 (thirteen million and nine hundred thousand Baht), which is the same amount as last year. Such compensation would be at a reasonable level in comparison with other similar industries.

The meeting allowance is paid only for the Board of Directors and the Audit Committee, The other sub-committee members will not receive any remuneration.

Remuneration of Board of Directors

- Chairman of the Board Baht 100,000 / person/ month
- Directors Baht 78,000 / person/ month

Remuneration of Audit Committee

- Chairman of the Audit Committee Baht 100,000 / person/ month
- Audit Committee member Baht 88,000 / person/ month

The Company will pay the remuneration twice a year in June and December.

Meeting Allowance (only pay to those who attend the meeting)

- Chairman of the Board / Chairman of Audit Committee Baht 10,000 / person/ time
- Directors / Audit Committee member Baht 7,000 / person/ time

Other Benefits / Non-monetary remuneration **None**

Comparison of the remuneration paid to directors for the years 2023-2024

	Remuneration per month (Baht)		Meeting Allowance per time (Baht)	
	Year 2024	Year 2023	Year 2024	Year 2023
Chairman of the Board	100,000	100,000	10,000	10,000
Directors	78,000	78,000	7,000	7,000
Chairman of the Audit Committee	100,000	100,000	10,000	10,000
Audit Committee member	88,000	88,000	7,000	7,000

In 2023, the Company paid remuneration to directors in the total amount of Baht 12,815,000.

Ms. Anusra then allowed the Meeting to raise questions and express opinions.

Since there were no questions and opinions raised by shareholders, Ms. Anusra then requested the Meeting to consider and approve the determination of remuneration of directors for the year 2024 as proposed.

After due consideration, the Meeting resolved to approve the determination of remuneration of directors for the year 2024 as per the details proposed in all respects, with a vote of not less than two-thirds of the total number of votes of shareholders present at the meeting as follows;

Approved	913,727,671	votes,	equivalent to	99.9984	percent
Disapproved	13,900	votes,	equivalent to	0.0015	percent
Abstained	0	votes,	equivalent to	0.0000	percent

6. To consider and approve the appointment of the auditor and determination of auditing fee for the year 2024

Ms. Anusra informed the Meeting that according to the Public Limited Companies Act, the annual general meeting of shareholders shall appoint an auditor and determine the auditing fee of the Company every year.

The Audit Committee considered the performance of the auditor of EY Office Limited for the previous year, its qualifications and its opinion, which is of benefit to the Company, together with the fact that there is no relationship or interests with the Company/ subsidiaries/ executives/ major shareholders or related parties of such persons, resulting in an independent performance, as well as its being an international audit firm, with a reasonable audit fee. It is deemed appropriate that the shareholders meeting approve the appointment of the auditors from EY Office Limited to be the auditors of the Company for the year 2024 with the names listed as follows:

Name of Auditor	Certified Public Accountant (Thailand) No.	Year for Auditing the Company in the past 7 years
1. Ms. Krongkaew Limkittikun	5874	1
2. Mr. Nuttawut Santiphet	5730	-
3. Ms. Sutthirak Fakon	7712	-

Either of these auditors can conduct the audit and express an opinion on the financial statements of the Company. In the event that neither of these auditors is available, EY Office Limited can delegate another one of its Certified Public Accountants to conduct the audit. The auditing fee for the year 2024 as follows:

The auditing fees	Year 2024 (proposed year) (Baht)	Year 2023 (Baht)
The audit fees for the consolidated financial statements and the Company's quarterly audit fees	6,260,000	6,260,000

The above auditing fee excludes non-audit fee which is actually reimbursed.

In addition, shareholders should acknowledge that EY Office Company Limited has been selected as the auditor of 10 other subsidiaries in Thailand for the year 2024 as well with the quarterly audit fees amount of approximately Baht 5,660,000.

In addition, the Company uses the audit services for the foreign subsidiaries from the same audit firm and other audit firms. The determination to appoint the auditor of each foreign subsidiary shall primarily consider from quality of its services and auditing fee rate. For the subsidiaries located in foreign countries that use the audit services from other audit firms, the Board of Directors will enable them to submit the financial statements within the prescribed period.

Ms. Anusra then allowed the Meeting to raise questions and express opinions.

Miss Chotima Numsuwan, a shareholder, inquired whether there would be new auditors proposing service fees every year.

Mr. Patrawut Panitkul, a director and Chief Financial Officer (CFO), explained that for the appointment of auditors, the Company has been process whereby auditors can propose fees for the Company to regularly compare every year.

There were no further questions and opinions raised by shareholders, Ms. Anusra then requested the Meeting to approve the appointment of the auditor and determination of the auditing fee for the year 2024 as proposed.

After due consideration, the Meeting resolved to approve the appointment of the auditor and determination of auditing fee for the year 2024 as per the details proposed in all respects, with the majority vote of the shareholders attending the meeting and casting their votes as follows;

Approved	913,624,871	votes,	equivalent to	99.9878	per cent
Disapproved	111,400	votes,	equivalent to	0.0121	per cent
Abstained	475,300	votes,	equivalent to	-	per cent

7. Other Matters

There were no other shareholders proposed any other agenda for the Meeting.

Ms. Anusra then allowed the Meeting to raise questions and express opinions and answers the questions which shareholders sending through system.

Mr. Chanathip Vittayakul, a person delegated by the Thai Investors Association, said that, according to the proposed policy, companies listed on the Stock Exchange of Thailand should conduct ordinary or extraordinary shareholders meetings in the form of on-site meetings and online meetings simultaneously (known as Hybrid) to facilitate interaction and communication between shareholders, management, and the board of directors, in line with the circular letter of the Securities and Exchange Commission (SEC) No. SEC.NorRor.(W) 2/2024 subject regarding the cooperation for organizing shareholders meetings dated January 10, 2024. Therefore, he proposed for the Company to consider the proposal for organizing a hybrid meeting in accordance with the policy of the Thai Investors Association.

Miss Anusra explained that the Company would consider the aforementioned proposal at the meeting of the Board of Directors.

Mr. Piyapong Prasaththong, a shareholder, inquired about the increase in rubber prices on the global market, specifically how the Company has benefited and how rubber farmers have benefited, and asked how the Company planned to provide knowledge on increasing rubber yields to the farmers.

Mr. Veerasith Sinchareonkul, CEO, explained that the Company has benefits from the increase in rubber prices as the products sold by the Company have higher value. Additionally, rubber farmers have also received positive outcomes as they can obtain higher prices for their rubber, making it more profitable. Regarding the provision of knowledge to farmers, the Company, through an application called Sri Trang Friend, continuously provides knowledge to farmers, enabling them to produce standardized rubber according to customer requirements. The Company also provides information on the proper use of chemicals and the safe transportation of rubber to prevent leakages and accidents. All of these activities have been consistently implemented by the Company.

Mr. Piyapong Prasaththong, a shareholder, questioned whether the Company buys and processes off-grade rubber to produce an alternative to petroleum in road construction.

Mr. Veerasith Sinchareonkul, CEO, clarified that the Company neither purchases nor produces off-grade rubber as the Company only sells internationally standardized products to customers who are global tires and gloves producers and other producers of finished products. The Company therefore does not engage in the purchase or production of off-grade rubber.

There were no further questions from shareholders. Ms. Anusra then asked Mr. Viyavood Sincharoenkul, Chairman of the Meeting, to adjourned the Meeting.

The Chairman addressed the Meeting, expressing his personal view that the rubber industry already went through its lowest point in the past year. This year, agricultural products including rubber are expected to perform better, as indicated by the rising rubber prices. From the supply perspective, there has been a reduction in rubber tree cultivation over the past years, with farmers opting to grow other crops instead. If they want to produce rubber again, a 7-year period is required for the new rubber trees to mature. In terms of demand, despite no significant increase, demand remains higher than supply.

In terms of market distribution, the previous heavy dependence on China for sales has changed. The Company now has a more diverse customer base globally, covering Europe, America and Asia, including Korea and Japan. Therefore, there will be no stockpiling of goods in any specific country's warehouses.

Thailand remains a significant global producer of natural rubber, and the Company continues to expand production capacity by integrating technology to transform the production processes using Artificial Intelligence and robotic systems, resulting in reduced labor requirement.

Currently, developed countries are beginning to regulate rubber production processes to prevent the use of non-standard or illegal raw rubber materials. The Company consistently communicates this information to rubber farmers and has made investments to be compliant with these regulations, which would lead to higher selling prices.

In summary, The Chairman concluded that the outlook for rubber industry this year is expected to be better than the previous year. He then thanked to the shareholders and adjourned the meeting.

The Chairman then adjourned the Meeting.

The Meeting was adjourned at 4.50 p.m.

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(Mr. Viyavood Sincharoenkul)
Chairman of the Meeting