



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC CO., LTD**

**Fiscal Year End 31 December 2023**



## Table of Contents

	Page
<b>Business Operations and Performance</b>	
Group Structure and Operations	1
Sustainable Development	4
<b>Corporate Governance</b>	
Corporate Governance Policy	8
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	9
Performance Report on Corporate Governance	17

# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC CO., LTD

Symbol : STHAI

Address : No. 9 Moo 4, Kached, Mueang Rayong, Rayong, Thailand.

Province : Rayong

Postcode : 21100

Business : The Company is a manufacturer of rubber gloves, mainly used for medical profession and the other is used by household and industrial sector. Most the gloves are produced under its client brandname and most of its production is exported.

Registration Number : 0107544000086

Telephone : 0-2511-6040-45

Fax (if applicable) : 0-2511-6040-6049

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

Email : [investor@shunthaiglove.com](mailto:investor@shunthaiglove.com)

#### Total Shares Sold (shares)

Common Stock : 1,633,859,004

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2021	2022	2023
Total revenue from operations (Thousand baht)	1,429,440.00	650,743.00	387,792.00
Medical Glove (Thousand baht)	899,231.00	384,559.00	191,468.00
Industrial Glove (Thousand baht)	492,421.00	210,243.00	165,478.00
Household Glove (Thousand baht)	37,788.00	55,941.00	30,846.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Medical Glove (%)	62.91	59.10	49.37
Industrial Glove (%)	34.45	32.31	42.67
Household Glove (%)	2.64	8.60	7.95

#### By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	1,429,440.00	650,743.00	387,792.00
Domestic (Thousand baht)	940,847.00	251,491.00	157,425.00
International (Thousand baht)	488,593.00	399,252.00	230,367.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	65.82	38.65	40.60
International (%)	34.18	61.35	59.40

**Other income as specified in the financial statements**

	2021	2022	2023
Total other income (Thousand baht)	5,017.00	4,797.00	5,062.00
Other income from operations (Thousand baht)	0.00	0.00	0.00
Other income not from operations (Thousand baht)	5,017.00	4,797.00	5,062.00

**Information on Products and Services (1.2.2)****Product/Service Information and Business Innovation Development (1.2.2.1)**

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2021	2022	2023
R&D expenses in the past 3 years	0.00	0.00	0.00

# Sustainable Development

# Sustainable Development

## Sustainability Management Policy and Targets (3.1)

### Sustainability Management Policy and Targets

Corporate Sustainability Policy : No

## Environmental Aspect (3.3)

### Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

Company environmental guideline : Electricity Management, Water Management, Waste Management, Greenhouse Gas and Climate Change Management

### Results with Respect to the Environmental Aspect (3.3.2)

#### Energy management

- Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	1,387.39	995.08	688.72

#### Water management

- Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	1,215,881.00	930,643.00	1,472,818.00

#### Waste management

- Waste from operations



	2021	2022	2023
Non-hazardous waste (Kilograms)	87,160.00	87,310.00	44,600.00
Hazardous waste (Kilograms)	16,390.00	13,400.00	8,320.00
<b>Total waste generated (Kilograms)</b>	<b>103,550.00</b>	<b>100,710.00</b>	<b>52,920.00</b>

## Greenhouse gas management

### • Greenhouse gas emissions

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	N/A	2,476.00	1,828.00
Scope 2 (Tons of carbon dioxide equivalents)	N/A	4,299.00	3,026.00
Scope 3 (Tons of carbon dioxide equivalents)	N/A	23,903.00	1,612.00
<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>0.00</b>	<b>30,678.00</b>	<b>6,466.00</b>

### • Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : SEEN School of Energy and Environment University of Phayao

## Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : No

### Results with Respect to the Social Aspect (3.4.2)

#### Information about employees

##### • Total number of employees

	2021	2022	2023
Number of male employees (Persons)	260	178	116
Number of female employees (Persons)	312	219	151
<b>Total number of employees (Persons)</b>	<b>572</b>	<b>397</b>	<b>267</b>

##### • Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	78,880,000.00	67,970,000.00	57,753,859.00

##### • Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	34.00	36.00	35.00
Employee development and training expenses (baht)	23,500.00	81,000.00	60,066.54

##### • Health, safety and work environment

	2021	2022	2023
Total number of lost time injury incidents by employees (Cases)	6	8	4

##### • Employee retention

	2021	2022	2023
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Percentage of employees who voluntarily resigned (%)	N/A	43.83	43.82
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• **Significant labor dispute**

	2021	2022	2023
Significant labor dispute	No	No	No

# Corporate Governance Policy

## Corporate Governance Policy

### Overview of the Corporate Governance Policy and Guideline (6.1)

#### Corporate Governance Policy

Corporate Governance Policy : Yes

#### Policy and Guideline Related to the Board of Directors (6.1.1)

##### Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Independence of the Board of Directors,  
Board Performance Evaluation

## Code of Conduct (6.2)

### Establishing a Code of Conduct

#### Establishing a Code of Conduct

Code of Conduct : Yes

##### Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

**Corporate Governance Structure  
and Significant Information Regarding  
the Board of Directors, Subcommittees,  
Management,  
Employee and Other Information**

## Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

### Board of Directors (7.2)

#### Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	6	100.00
Number of male directors	5	83.33
Number of female directors	1	16.67
Number of executive directors	2	33.33
Number of non-executive directors	4	66.67
Number of independent directors	4	66.67

#### Information on the board of directors and persons with authority to control the company (7.2.2)

##### List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. CHAKARN SAENGRUKSAWONG Gender: Male Age: 73 years old Highest level of education: Doctoral degree Major: Agronomics and Natural Resources Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	26 Jan 2018	Internal Control, Law

2.	Mr. EKKACHAI TANGSATJATHAM Gender: Male Age: 41 years old Highest level of education: Bachelor's degree Major: Bachelor of Business Administration (Business Computer) Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	26 Jan 2018	Corporate Management, Leadership
3.	Mr. SIRASIT PASAWAT Gender: Male Age: 70 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	26 Jan 2018	Leadership
4.	Ms. CHUN CHING TENG Gender: Female Age: 48 years old Highest level of education: Master's degree Major: MSC in Social Psychology, Media and Communications, LSE United Kingdom Thai nationality: No Residing in Thailand: No	Director (Executive)  Director type: Original director	7 Jul 2021	Leadership
5.	Mr. TEERAWIT TANAKIJSOONTORN Gender: Male Age: 43 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	21 Jul 2021	Law, Internal Control, Accounting



6.	Mr. CHATCHAWAS SETHALUCK	Director	27 Jan 2022	Law, Internal Control
	Gender: Male	(Non-executive,		
	Age: 45 years old	Independent director)		
	Highest level of education:			
	Master's degree	Director type: Original		
	Major: Intellectual Property and	director		
	Information Technology			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

#### List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. CHAI WATTANASUWAN	Vice Chairman	Date position was	No replacement director
Gender: Male	(Non-executive,	assumed:	
Age: 57 years old	Independent director)	26 Apr 2022	
Highest level of education:		Date directorship	
Master's degree		ended:	
Major: Business Administration		28 Apr 2023	
Thai nationality: Yes			
Residing in Thailand: Yes			

#### Other Information pertaining to committees

The Chairman is an independent director	: Yes
The Chairman and the manager are the same person	: No
The Chairman and the manager are members of the same family	: No
The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings	: Yes

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### Audit Committee

##### List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. TEERAWIT TANAKIJSOONTORN [1] Gender: Male Age: 43 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	21 Jul 2021	Law, Internal Control, Accounting
2. Mr. CHAKARN SAENGRUKSAWONG Gender: Male Age: 73 years old Highest level of education: Doctoral degree Major: Agronomics and Natural Resources Management Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	26 Jan 2018	Internal Control, Law
3. Mr. CHATCHAWAS SETHALUCK Gender: Male Age: 45 years old Highest level of education: Master's degree Major: Intellectual Property and Information Technology Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	27 Jan 2022	Law, Internal Control

[1] A director with the accounting expertise needed to review financial statements

## Executive Committee

### List of executive committee members

General information	Position	Date position was assumed
1. Mr. EKKACHAI TANGSATJATHAM Gender: Male Age: 41 years old Highest level of education: Bachelor's degree Major: Bachelor of Business Administration (Business Computer) Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	8 May 2019
2. Ms. CHUN CHING TENG Gender: Female Age: 48 years old Highest level of education: Master's degree Major: MSC in Social Psychology, Media and Communications, LSE United Kingdom Thai nationality: No Residing in Thailand: No	Chairman of the executive committee	3 May 2023

### List of executive committee members who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. CHAI WATTANASUWAN Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	Date position was assumed: 8 May 2019 Date directorship ended: 28 Apr 2023	No replacement director

2.	Mr. SIRASIT PASAWAT	Member of the executive committee	Date position was assumed: 8 May 2019	No replacement director
	Gender: Male			
	Age: 70 years old			
	Highest level of education: Bachelor's degree		Date directorship ended: 27 Sep 2023	
	Major: Business Administration			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
Risk Management Committee	Mr. TEERAWIT TANAKIJSOONTORN	Chairman
	Mr. EKKACHAI TANGSATJATHAM	Member
	Mr. CHATCHAWAS SETHALUCK	Member
Nomination and Remuneration Committee	Mr. CHAKARN SAENGRUKSAWONG	Chairman
	Mr. EKKACHAI TANGSATJATHAM	Member
	Ms. CHUN CHING TENG	Member

### Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

## Executives (7.4)

### List and positions of the executive (7.4.1)

#### The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. EKKACHAI TANGSATJATHAM Gender: Male Age: 41 years old Highest level of education: Bachelor's degree Major: Bachelor of Business Administration (Business Computer)	CHIEF EXECUTIVE OFFICER	14 Feb 2018	Corporate Management, Leadership

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

### Remuneration policy for executives (7.4.2 – 7.4.3)

#### Remuneration policy for executives

Remuneration policy for executives : No

#### Remuneration

	2021	2022	2023
Total executive remuneration (baht)	11,630,000.00	11,010,000.00	9,860,833.50

#### Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

## Employees (7.5)

### Information about company employees

#### Employees

Number of male employees (persons) : 116

Number of female employees (persons) : 151

**Total number of employees (persons) : 267**

#### Employee Remuneration

Total employee remuneration : 57,753,859.00

#### Provident fund

Total number of employees (persons) : 267

Number of employees contributing to the PVD (persons) : 28

Percentage of employees who are members (%) : 10.49

# Performance Report on Corporate Governance

## Performance Report on Corporate Governance

### Summary of Director Performance (8.1)

#### Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

##### Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. CHAKARN SAENGRUKSAWONG	Chairman of the board	Non-participating
Mr. EKKACHAI TANGSATJATHAM	Director	Non-participating
Mr. SIRASIT PASAWAT	Director	Non-participating
Ms. CHUN CHING TENG	Director	Participating
Mr. TEERAWIT TANAKIJSOONTORN	Director	Non-participating
Mr. CHATCHAWAS SETHALUCK	Director	Non-participating
Mr. CHAI WATTANASUWAN	Vice Chairman	Non-participating

##### Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment), Cross-assessment (Assessment of another director)

#### Meeting attendance and remuneration to each Board member (8.1.2)

##### Meeting attendance of the board of directors

Date of AGM meeting : 28 Apr 2023

EGM meeting : No



	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. CHAKARN SAENGRUKSAWONG (Chairman of the board)	-	16/16	Participating	Did not hold the meeting
2.	Mr. EKKACHAI TANGSATJATHAM (Director)	-	16/16	Participating	Did not hold the meeting
3.	Mr. SIRASIT PASAWAT (Director)	-	14/16	Participating	Did not hold the meeting
4.	Ms. CHUN CHING TENG (Director)	-	15/16	Participating	Did not hold the meeting
5.	Mr. TEERAWIT TANAKIJSOONTORN (Director)	-	16/16	Participating	Did not hold the meeting
6.	Mr. CHATCHAWAS SETHALUCK (Director)	-	15/16	Participating	Did not hold the meeting
7.	Mr. CHAI WATTANASUWAN (Vice Chairman)	28 Apr 2023	4/16	Participating	Did not hold the meeting

#### Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non-monetary
1.	Mr. CHAKARN SAENGRUKSAWONG (Chairman of the board)	-	N/A	620,000.00	N/A
2.	Mr. EKKACHAI TANGSATJATHAM (Director)	-	N/A	240,000.00	N/A
3.	Mr. SIRASIT PASAWAT (Director)	-	N/A	240,000.00	N/A
4.	Ms. CHUN CHING TENG (Director)	-	N/A	415,000.00	N/A
5.	Mr. TEERAWIT TANAKIJSOONTORN (Director)	-	N/A	560,000.00	N/A
6.	Mr. CHATCHAWAS SETHALUCK (Director)	-	N/A	465,000.00	N/A
7.	Mr. CHAI WATTANASUWAN (Vice Chairman)	28 Apr 2023	N/A	175,000.00	N/A

## Report on the Audit Committee's Performance for the Past Year (8.2)

### Report on the audit committee's performance for the past year

#### Meeting attendance of audit committee

Number of Audit committee meetings (times) : 5

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. TEERAWIT TANAKIJSOONTORN (Chairman of the audit committee)	-	5/5
2.	Mr. CHAKARN SAENGRUKSAWONG (Audit committee)	-	5/5
3.	Mr. CHATCHAWAS SETHALUCK (Audit committee)	-	3/5