



N.D. RUBBER PUBLIC COMPANY LIMITED

Invitation to the 2022 Annual General Meeting of Shareholders

On Tuesday 29, March 2022 at 09.30 a.m.

At Petchchompoo, 3rd Floor The Emerald Hotel

99/1 Ratchadapisek Road, Huai Khwang, Din Daeng, Bangkok 10400

Due to the situation of the epidemic of the COVID-19 that is still present, in order to prevent the spread of the disease and for the safety of everyone, the Company has arranged to have temperature check and screening for the COVID-19 by ATK testing for all shareholders before registration. The Company reserves the right to perform ATK test for the Company's shareholders only and does not allow shareholders with body temperature over 37.5 degrees or with positive ATK to participate in the meeting room but can appoint an independent director instead.

Tokens are cancelled in respect of the Securities and Exchange Commission campaign for the reduction and abolishment of tokens given away at the Shareholders' Meeting. The Company will, however, still provide a set of drinks and snack box to the shareholders or their attending proxies. (1 person per 1 set)

7 March 2022

- Subject:** Invitation Letter to the 2022 Annual General Meeting of Shareholders
- To:** Shareholders of N.D. Rubber Public Company Limited
- Attachment No.:**
1. Copy of the 2021 Minutes of the Annual General Meeting of Shareholders
 2. Form 56-1 One Report 2021 and Financial Statement for the year ended 31 December 2021 (QR Code)
 3. Profiles of the Directors nominated to be Director, replacing those retiring by rotation
 4. The Preliminary Details of the Right Offering of the Warrants to Purchase the Ordinary Shares of NDR-W2
 5. Capital Increase Report (F53-4)
 6. Profiles of the Independent Directors proposed to act as proxies for shareholders and Definition of Company Independent Director
 7. Proxy Letter (Recommendation to use Form B)
 8. Articles of Association of the Company related with Shareholders' Meeting and Voting
 9. Registration condition and procedure, documents required on meeting date
 10. Map of the Meeting Place

The Board of Directors of N.D. Rubber Public Company Limited has passed the resolution to call for the Annual General Meeting (“AGM”) of Shareholders of 2022 to be held on 29 March 2022 at 09.30 a.m. (registration time at 08.30 a.m.) at Petchchompoo, 3rd Floor The Emerald Hotel, Bangkok to consider the agenda as follows.

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders for the year 2021

Purpose and reason:

The Company held the 2021 Annual General Meeting of Shareholders on 31 March 2021. The minutes of the meeting has been disclosed to Stock Exchange of Thailand (“SET”) within 14 days of the Meeting on timeline as specified by law. The details of the 2021 Minutes of the Annual General Meeting of Shareholders as **Attachment 1.**

Opinion of the Board of Director:

It is deemed appropriate that the 2021 Minutes of Annual General Meeting of Shareholders, held on 31 March 2021 has been recorded correctly and to propose to certify at the AGM of Shareholders.

The number of votes for passing the resolution:

This agenda must be approved by a majority votes of the shareholders who attend the meeting and cast their votes. (There are no shareholders with special conflict of interest for this agenda.)

Agenda 2 To acknowledge the director’s report on the results of the Company’s business operation for the year 2021 and business plan for the year 2022

Purpose and reason:

The Company’s operating result report for the year 2021 is included in the 56-1 One Report for the year 2021 which had sent to all shareholders enclosed with the meeting invitation as shown in **Attachment 2** which can be accessed via the QR Code.

As for the business plan in 2022, the Company continues to focus on and encourage all executive and employees to operate with awareness of environmental impact and giving importance to business operations that the Company has invested in.

Opinion of the Board of Director:

It is deemed appropriate to propose to the 2022 AGM of Shareholders to acknowledge the results of the Company’s business operations of 2021.

The number of votes for passing the resolution:

The agenda for acknowledgment, no votes for this agenda.

Agenda 3 To acknowledge notification of moving NDR securities from the Market for Alternative Investment (mai) to trade in the Stock Exchange of Thailand (SET)

Purpose and reason:

To build confidence for investors and enabling fund investors to be able to invest more, the Board of Directors Meeting No. 1/2022 considered and resolved to move of NDR securities from the Market for Alternative Investment (mai) to trade in the Stock Exchange of Thailand (SET) by assigning the management to submit the application for listing in the Stock Exchange of Thailand (SET). However, the Company will be able to proceed with listing in the SET after being approved by SET.

Opinion of the Board of Director:

It is deemed appropriate to notify to the 2022 AGM of Shareholders the move of NDR securities from the Market for Alternative Investment (mai) to trade in the SET by assigning the management to submit the application for listing in the SET.

The number of votes for passing the resolution:

The agenda for acknowledgment, no votes for this agenda.

Agenda 4 To consider and approval of the annual audited financial statement for the year ended on 31 December 2021

Purpose and reason:

To comply with the Public Limited Companies Act B.E 2535 (including amendment), Section 112, the Company shall prepare the Balance Sheet and the Statement of Income for the year ended 31 December 2021 and the Company’s auditor’s report has been audited and certified by Ms. Saranya Akharamahaphanit, Certified Public Account (Thailand) No. 9919 of Grant Thornton Limited, and has already been considered by the Audit Committee and the Board of Directors. Details are in the “Financial Statements” section of the 56-1

One Report 2021 which has delivered to the shareholders together with the invitation to this meeting as shown **Attachment 2** which can be accessed via the QR Code.

Opinion of the Board of Director:

It is deemed appropriate to propose to the 2022 AGM of Shareholders to consider and approve Financial Statement for the year ended of 31 December 2021 audited and signed by Ms. Saranya Akharamahaphanit, Certified Public Account (Thailand) No. 9919 of Grant Thornton Limited, considered and examined by the Audit Committee. The Financial Statement for the year ended of 31 December 2021 have key financial figures as follows:

Total Asset	1,226,244,667	Baht
Total Liability	317,338,661	Baht
Total Income	852,046,577	Baht
Net Profit (Loss)	41,904,072	Baht

The number of votes for passing the resolution:

This agenda must be approved by a majority votes of the shareholders who attend the meeting and cast their votes. (There are no shareholders with special conflict of interest for this agenda.)

Agenda 5 To consider and approve of the allocation of net profit as legal reserve and dividend payment from operating performance of the year 2021

Purpose and reason:

The Public Limited Companies Act. B.E. 2535, Section 116 and the Articles of Association, Article 57 regarding the allocation of net profit, the Company has to allocate the legal reserved at the rate of not less than 5 % of the net profit for each year deducted by the accumulative loss (in case) until the reserved capital not less than 10 percent of the authorized capital. In addition, the Company has the policy to pay dividend each year at the rate of not less than 40% of the net profit after deduction of all reserved fund as required in the Company's Articles of Association and as required by law. If unnecessary, the payment of such dividend shall not significantly affect the Company's normal business operation.

Opinion of the Board of Director:

It is deemed appropriate to propose to the 2022 AGM of Shareholders to approve the allocation of the net profit for the year 2021 as legal reserved at the amount of 1,254,728.78 Baht, which was the rate of 5% of annual net profit. The Company has the reserved capital according to the laws on 31 December 2021 of 15,220,095.06 Baht, which was the rate of 4.39% of registered capital of the Company.

In addition, it is deemed appropriate to propose to the 2022 AGM of Shareholders to approve dividend payment from business operation of the year 2021, which will be paid at the rate of 0.030 Baht per share for the existing shares at 346,891,514 shares, totaling 10,406,745.42 Baht or equivalent to 41.47% of the net profit based on the separate financial statements of the Company which is in accordance with the provisions of the Company's dividend policy.

Dividend payment is non-BOI privilege paying from the profits of the year 2021. The dividend shall be paid to entitled shareholders whose names appear on the name list of shareholders as of the Record Date of 9 March 2022 and the dividend shall be paid on 29 April 2022. However, the right to receive dividend is uncertain as it must be approved by 2022 AGM of Shareholders first.

The number of votes for passing the resolution:

This agenda must be approved by a majority votes of the shareholders who attend the meeting and cast their votes. (There are no shareholders with special conflict of interest for this agenda.)

Agenda 6 To consider the approval of the re-election of Directors to replace those retirements by rotation

Purpose and reason:

As stipulated in the Public Limited Companies Act B.E. 2535, Section 71 and Article 22 of the Company's Articles of Association required that in each time of AGM of Shareholders, one-third of total directors must resign from the position. For the first and second year after the Company's registration, the resignation will be done by drawing lot. Currently, the total numbers of directors are 8 persons, the Nomination and Remuneration Committee has resolved that Mr. Pongsak Swadwan and Mrs. Thunyarat Samrittivanicha as the longest term and one resigned director by drawing lot Dr. Sirada Jarutakanont, is the directors to be retired by rotation.

Nomination and Remuneration Committee's opinion

The Nomination and Remuneration Committee reported that the Company announced a shareholders' invitation to nominate qualified candidates for a directorship at company website www.ndrubber.co.th from 1 December 2021 to 31 January 2022. It appears none of the shareholders proposed any qualified candidates.

However, The Nomination and Remuneration Committee has scrutinized and considered carefully that the 3 retired Directors is qualified with knowledge, capability, experience with expertise which will be very useful for the company business, so as to propose to shareholders' meeting in re-elected as Directors of the Company for another term. In which Dr. Sirada Jarutakanont has been nominated as an independent director who are qualified according to the regulations of the SEC and are able to give independent opinions. In this regard, the director who is shareholder of the Company, namely Mrs. Thunyarat Samrittivanicha, voluntarily not to vote in this agenda. The profiles of the persons nominated to be the Directors are detailed in the **Attachment 3** which have been sent to shareholders together with the invitation letter.

Opinion of the Board of Director:

It is deemed appropriate to propose to the 2022 AGM of Shareholders to approve re-election of the 3 Directors of the Company which are Mr. Pongsak Swadwan, Mrs. Thunyarat Samrittivanicha and Dr. Sirada Jarutakanont, for another term.

The number of votes for passing the resolution:

This agenda must be approved by a majority votes of the shareholders who attend the meeting and cast their votes and person who receives the highest score respectively will be elected as a director equal to the number of directors to be elected at that time. (There are no shareholders with special conflict of interest for this agenda.)

Agenda 7 To consider the approval of Directors' remuneration for the year 2022Purpose and reason:

As stipulated in the Public Limited Companies Act B.E. 2535, Section 71 and Article 32 of the Company's Articles of Associations, the Company's directors are entitled to receive directors' remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses or other benefits as the shareholders' meeting may consider and passed a resolution with a vote of not less than two-thirds of the total number of votes of the shareholders who attended the meeting.

The Board resolved to agree with the consideration of the Nomination and Remuneration Committee. Such remuneration should be appropriate to the level of responsibility and compare to the same business in the same income level. Thus, the Board with consideration of the Nomination and Remuneration Committee agreed to propose shareholders meeting to approve the Directors' remuneration for the year 2022 which is meeting allowance without other remuneration and same as the year 2021 as follow:

The Director's Remuneration	2021 (Baht)	2022 (Proposed Year) (Baht)
Board of Directors Remuneration	Per meeting	Per meeting
● Chairman	30,000	30,000
● Director	18,000	18,000
Sub-Committees Remuneration		
Audit Committee	Per meeting	Per meeting
● Chairman of Audit Committee	30,000	30,000
● Audit committee	18,000	18,000
Nomination and Remuneration Committee	Per meeting	Per meeting
● Chairman of Nomination and Remuneration Committee	30,000	30,000
● Nomination and Remuneration Committee	18,000	18,000

Opinion of the Board of Director:

It is deemed appropriate to propose to the 2022 AGM of Shareholders to approve director's remuneration for the year 2022 which are 30,000 Baht/Meeting for Chairman and 18,000 Baht/Meeting for directors.

The number of votes for passing the resolution:

This agenda must be approved by a vote of no less than two-thirds (2/3) of the total number shareholders attending the meeting. In this regard, Mrs. Nittaya Samrittivanicha, the directors who are shareholders of the Company has special conflict of interest and no right to vote for this agenda.

Agenda 8 To consider the approval of the appointment of the Company's auditor and determine the auditor's remuneration for the year 2022

Purpose and reason:

The Public Limited Companies Act B.E. 2535, Section 120, stipulates that at an annual ordinary meeting of shareholders of each year, there shall be an appointment of an auditor and the determination of an audit fee of the Company. In appointing an auditor, the former auditor may be reappointed. In addition, Notification of the Capital Market Supervisory Board No. Tor Chor. 44/2556 (including amendments) also stipulates that the listed companies must rotate the auditor if the existing auditor has performed the review or audit and express the opinion on the financial statements of the Company for 7 years regardless of consecutiveness. However, the Company can reappoint the auditor who resigned by rotation after a period of at least 5 consecutive fiscal years from the date of termination of the duties. In accordance with the resolution of the Annual General Meeting of Shareholders for the year 2021 appointed auditors from Grant Thornton Limited, Grant Thornton Malaysia and Ms. Sawisayaporn Tungchinsujee for the reviewing and auditing of the financial statements for the year ended 31 December 2021.

In the year 2022, the Company has reviewed and compared the audit fees. The management has therefore presented another audit firm, BDO Audit Company Limited (“BDO”) to be an option to consider which the said office is supervised by a certified public accountant and has been approved by the Securities and Exchange Commission to be the auditor of the business in the capital market and the audit fee is in the criteria appropriate to the size of the business of the Company. Therefore, propose to the Audit Committee to consider the certified public accountant of BDO to be the Company's auditor with the audit fee for the year 2022 total amount of 1,705,000 Baht and 149,000 Malaysian Ringgit without any other services.

The Audit Committee's opinion

The Audit Committee has considered and approved to proposed to the Board of Directors auditors of BDO as the Company's auditors of the year 2022 with the remuneration amount of 1,705,000 Baht and 149,000 Malaysian Ringgit without any other services. The Audit Committee has considered from knowledge, capability qualification and working experience with auditing standards for many companies listed on the Stock Exchange of Thailand and the auditing fee are in the appropriate criteria. The auditor company and the auditors as proposed to consider the appointment are independent, no relationship and have no any interest with the Company, subsidiaries, executives, major shareholders or those involved with the said person.

Board of Directors' opinion:

The Board of Directors agrees with the proposal of the Audit Committee that it is deemed appropriate to propose to the 2022 AGM of Shareholders to approve the appointment of the new auditor and the remuneration of the auditor for the year 2022 as follows:

Auditor Firm:	BDO Audit Company Limited, the New Auditor	
Auditor's Name:	1. Mr. Teerasak Chuasrisakul	C.P.A. No. 6624 or
	2. Mr. Narin Churamongkol	C.P.A. No. 8593 or
	3. Ms. Supachanya Thongpan	C.P.A. No. 10505 or
	4. Mr. Tan Kiang Peng	Audit at BDO Malaysia

Any one of the auditors to audit and certify the financial statements of the Company and its subsidiaries and approving the determination of the remuneration for the auditing period ending 31 December 2022 and the review of the interim financial statements of the Company and its subsidiaries, total amount of 1,705,000 Baht and 149,000 Malaysian Ringgit, without any other services (Non-Audit Fee).

Audit Fee of the Company and its Subsidiaries

Company	2021	2022 (Proposed Year)	
	Former Auditor Grant Thornton Limited	Former Auditor Grant Thornton Limited	New Auditor BDO Audit Company Limited
N.D. Rubber Public Company Limited	THB 1,436,000	THB 1,579,600	THB 1,380,000
N.D. Interparts Company Limited	THB 335,000	THB 335,000	THB 325,000
Fung Keong Rubber Manufactory (Malaya) Sdn. Bhd.	MYR 92,500	MYR 92,500	MYR 149,000
Total	THB 1,771,000 MYR 92,500	THB 1,914,600 MYR 92,500	THB 1,705,000 MYR 149,000

The number of votes for passing the resolution:

This agenda must be approved by a majority votes of the shareholders who attend the meeting and cast their votes. (There are no shareholders with special conflict of interest for this agenda.)

Agenda 9 To consider the approval of the issuance and offering of warrants to purchase ordinary shares of the Company No.2 (NDR-W2) which will be allotted to existing shareholders in proportion to their shareholding (Right Offering)

Purpose and reason:

To support future business growth both from the expansion of the existing business and investment in new businesses by focusing on electric vehicle business and as working capital in the business to enhance the liquidity of the Company, the Board of Directors Meeting No. 1/2022 considered and agreed to propose to 2022 AGM of shareholder to approve the issuance and allocation of warrants to purchase the Company's ordinary shares to the existing shareholders of the Company in proportion to their shareholding in the amount not more than 86,722,878 units.

Opinion of the Board of Director:

It is deemed appropriate to propose to the 2022 AGM of Shareholders to consider and approve the issuance of warrants to purchase ordinary shares of the Company No. 2 (NDR-W2) for allocation to the shareholders holding the Company's existing shares in proportion to their shareholding (Right Offering) in the amount of not more than 86,722,878 units without charge at the ratio of 4 existing ordinary shares per 1 warrant (calculated at a par value of 1 Baht per share) and the exercise price of the warrant is 3.50 Baht per share. The exercise with the conditions for the adjustment of rights. The warrants will be valid for 2 years from the date of issue.

If the shareholders' meeting passes a resolution approving the issuance of warrants to purchase ordinary shares of the Company as mentioned above, requesting that at the 2022 AGM of Shareholders assigning the Board of Directors and/or the Executive Committee and/or the person(s) assigned by the Board of Directors and/or the Executive Board to have the power in considering and determining the details with regard to the issuance of such warrant which including but not limited to (1) determine and amend the conditions and other details that are deemed necessary and appropriate to the issuance of warrants which including but not limited to details of the offering, warrant issuance date, allotment, details of the exercising of warrants to purchase the Company's ordinary shares, negotiating and signing of documents and contracts related to the allotment of warrants and other procedures that are related to the allotment of warrants; (2) execute the application, waiver letter and necessary supporting documents relevant to the issuance of warrants, including to contact and file such application and documents to the government agencies and related departments and also listing the warrant on the Stock Exchange of Thailand; and (3) have the power to undertake any other necessary and appropriate action regarding the allocation of the aforesaid warrants. The details of the warrants are shown in the **Attachment 4**.

The number of votes for passing the resolution:

This agenda must be approved by a majority votes of the shareholders who attend the meeting and eligible for voting. (There are no shareholders with special conflict of interest for this agenda.)

Agenda 10 To consider the approval of the increase of registered capital and the amendment of the Clause 4 in the Articles of Association of the Company to be consistent with the increase of registered capital

Purpose and reason:

To be in line with the issuance and allocation of warrants to purchase ordinary shares of the Company to the existing shareholders of the Company according to their shareholding proportion (NDR-W2), the Board of Directors Meeting No. 1/2022 has considered approving an increase in the Company's registered capital of 86,722,878 Baht from the original registered capital of 346,891,514 Baht increased amount to 433,614,392 Baht by issuing 86,722,878 ordinary shares with a par value of 1 Baht per share with the objective of increasing capital as detailed in the Capital Increase Report (F53-4) in **Attachment 5**.

Opinion of the Board of Director:

It is deemed appropriate to propose to the 2022 AGM of Shareholders to consider and approve the increase in the 86,722,878 Baht from the original registered capital of 346,891,514 Baht increased to the registered capital 433,614,392 Baht by issuing 86,722,878 newly issued ordinary shares with a par value of 1 Baht per share and approving the amendment of the Company's Articles of Association No. 4 to be consistent with the increase in the registered capital of the Company as follows:

Clause 4	Registered	Amount	433,614,392 Baht	(Four hundred thirty-three million six hundred and
	Capital			fourteen thousand three hundred ninety-two Baht)
	Consist of		433,614,392 Shares	(Four hundred thirty-three million six hundred and
				fourteen thousand three hundred ninety-two shares)
	Par Value		1.00 Baht	One Baht

Divided into

Ordinary Share 433,614,392 Shares (Four hundred thirty-three million six hundred and
fourteen thousand three hundred ninety-two shares)

Preferred Share -- Shares (--)

The number of votes for passing the resolution:

This agenda must be approved by a vote of no less than three-fourths (3/4) of the total votes of the shareholders who attend the meeting and eligible for voting. (There are no shareholders with special conflict of interest for this agenda.)

Agenda 11 To consider the approval of the allocation of newly issue ordinary shares of the Company to support the exercise of the warrants to purchase the newly issued shares (NDR-W2) which will be issued and offered to the existing shareholders in proportion to their shareholding

Purpose and reason:

Due to the Company's intention to issue and offer warrants to purchase ordinary shares of the Company No. 2 (NDR-W2) in the amount of not more than 86,722,878 units to the existing shareholders of the Company in proportion by increasing the registered capital 86,722,878 Baht by issuing 86,722,878 newly issued ordinary shares with a par value of 1 Baht per share. The Board of Directors deems it appropriate to propose to the 2022 AGM of Shareholders to consider and approve the allocation of 86,722,878 newly issued ordinary shares of the Company at par value 1 Baht per share.

Opinion of the Board of Director:

It is deemed appropriate to propose to the 2022 AGM of Shareholders to consider and approve the allocation of 86,722,878 newly issued ordinary shares with a par value 1 Baht per share to accommodate the exercise of the warrants to purchase the Company's ordinary shares (NDR-W2) which issued and offered to the existing shareholders of the Company on a proportion basis. In the event that there are remaining shares due to no exercise of the warrants to purchase newly issued shares, the Company will propose to the shareholders' meeting for further consideration. It is deemed appropriate to propose to the 2022 AGM of Shareholders to approve the assignment of the Board of Directors and/or the Executive Committee and/or the person assigned by the Board of Directors and/or Executive Committee to have the power to take any action necessary and in connection with the offering of the newly issued ordinary shares in all respects, including stipulating the conditions and details of the issuance and offering of the said newly issued ordinary shares in accordance with further seen as appropriate as well as correcting words or the text in the document Minutes of the Shareholders Meeting, Articles of Association and/or various requests and/or proceeding to comply with the Registrar's order in filing the registered capital increase of the Company to the Department of Business Development Ministry of Commerce including listing the newly issued ordinary shares on the Stock Exchange of Thailand and submitting documents and evidences to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, Ministry of Commerce or other departments related.

The number of votes for passing the resolution:

This agenda must be approved by a majority votes of the shareholders who attend the meeting and eligible for voting. (There are no shareholders with special conflict of interest for this agenda.)

Agenda 12 To consider any other matters (if any)

The Board of Directors has resolved that 9 March 2022 be fixed as the record date for determining the shareholders entitled to attend the 2020 Annual General Meeting of Shareholders. However, if there is any force majeure which may result in a change of the 2022 Annual General Meeting of Shareholders, therefore, shareholders are requested to follow the news from the website of the Stock Exchange of Thailand www.set.or.th or the Company's website www.ndrubber.co.th.

For shareholders who are at risk of those infected with COVID-19 or who are unable to attend the meeting for any reason and intend to appoint a proxy to attend the meeting or authorize to Independent Directors who are nominated as a proxy of shareholders as **Attachment 6**, please complete and duly execute one of three proxy Form A, Form B or Form C (Recommendation to use Form B) as **Attachment 7** or download the proxy form from our website www.ndrubber.co.th in Investor Relations.

Along with this invitation letter, the Company has attached Articles of Association of the Company related with Shareholders' Meeting and Voting (**Attachment 8**), Registration condition and procedure, documents required on meeting date (**Attachment 9**). Kindly be informed that the Company has established a privacy policy to inform shareholders of the details of collection, use and disclosure of your personal information. Shareholders can learn more details at www.ndrubber.co.th. In addition, Map of the Meeting Place is also attached in this invitation letter (**Attachment 10**) for your ease of reference.

Shareholders can download the Invitation Letter for the year 2022 Annual General Meeting of Shareholders, including all attachments, from the company's website at www.ndrubber.co.th starting on 8 March 2022. Any queries in relation to the meeting agenda are requested to be sent in advance to: Attention: Ms. Nopparat Chumpolkulwong, Company Secretarial Department, 129 Moo 3 Nongchak-Phanasnikom Rd., Nongeiroom, Banbueng, Chonburi, Thailand 20220 or via e-mail: nopparat.c@ndrubber.co.th.

The Company would like to invite all shareholders to attend the Meeting on the date, time and place as mentioned above.

Yours faithfully,



(Mr. Chaiyasit Samrittivanicha)

Managing Director

Attachment 1

Copy of the 2021 Minutes of the Annual General Meeting of
Shareholders

Minutes of the 2021 Annual General Meeting

of

N.D. Rubber Public Company Limited**Date, Time and Venue**

Held on Wednesday, March 31, 2021 at 9.30 a.m. at Panorama 1, 14th Floor The Emerald Hotel Bangkok.

Directors' Attendance

- | | |
|-----------------------------------|--|
| 1. Mr. Pongsak Swadwan | Chairman of the Board |
| 2. Dr. Sirada Jarutakanon | Chairman of Audit Committee/Chairman of Nomination and Remuneration Committee/
Independent Director |
| 3. Mr. Chaiyasit Samrittivanicha | Director/ Managing Director |
| 4. Mrs. Nittaya Samrittivanicha | Director |
| 5. Mr. Teerasak Sawangnet | Independent Director /Member of Audit Committee/ /Member of Nomination and
Remuneration Committee |
| 6. Mr. Kovit Krishthanin | Independent Director /Member of Audit Committee |
| 7. Mrs. Thunyarat Samrittivanivha | Director / General Manager, Domestic Sales Department |

Directors who missed the meeting

- | | |
|----------------------------|----------|
| 1. Mr. Marco Low Peng Kiat | Director |
|----------------------------|----------|

Executive

- | | |
|-------------------------------|--|
| 1. Ms. Malinee Charoenchaisin | General Manager, Finance and Accounting Department |
|-------------------------------|--|

Auditor

- | | |
|---------------------------|------------------------|
| 1. Mr. Narin Churamongkol | Grant Thornton Limited |
| 2. Sarawan Boriboon | Grant Thornton Limited |

Legal Advisors

- | | |
|--------------------------------|---------------------|
| 1. Ms. Wiyadathawin Luenchavee | AWP & Alliance Ltd. |
|--------------------------------|---------------------|

Secretary at the Meeting

- | | |
|--------------------------------|-------------------|
| 1. Ms. Nopparat Chumpolkulwong | Company Secretary |
|--------------------------------|-------------------|

Vote-Counting Inspector

- | |
|-------------------------------|
| 1. OJ International Co., Ltd. |
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Starting the meeting

Mr. Bundit Prathumta or "A Host" informed in the meeting at 9.30 a.m. that the Company has a total of 8 directors. There are 7 directors attending the meeting, then inform the names and positions as detailed above. However, due to the outbreak of the COVID-19, Mr. Marco Low Peng Kiat, were unable to attend the meeting today. In addition, the Company invited an auditor representative from Grant Thornton Limited which are Mr. Narin Churamongkol and Ms. Sarawan Boriboon, legal

representative from AWP & Alliance Ltd. which is Ms. Wiyadathawin Luenchavee and Chief Financial Officer of the Company which is Ms. Malinee Charoenchaisin to attend the meeting to answer the questions of the shareholders.

After that, the host informed that there were 14 shareholders attended the meeting in person, holding in total of 163,928,190 shares and 80 shareholders attended the meeting by proxies, holding in total of 84,988,074 shares. There were 94 shareholders attended the meeting with totally 248,916,264 shares or equals to 78.92% of 315,391,514 paid-up shares. A quorum was constituted in accordance with the Memorandum of Association of the Company. Mr. Pongsak Swadwan, the Chairman of the Board was invited to be the Chairman of the meeting or “the Chairman”. The Chairman welcomed all attended shareholders and started the meeting and appointed a host to inform the meeting’s rules as follows.

Subsequently, the host informed the measures the Company set up in accordance with the meeting guidelines of the Stock Exchange of Thailand and the Department of Disease Control for the benefit of health care of shareholders and related parties as follows:

1. recommend by not attending the meeting and appointing the Company’s independent Director as their proxy to attend and vote on their behalf;
2. spraying germs at the building before and after the meeting;
3. set up a screening point to check for fever at the entrance of the Hotel and in front of the meeting room;
4. give 1 piece of hygienic mask for 1 person;
5. prepare alcohol hand washing at various points;
6. reduce congestion by seating at a distance of at least 1 meter.

In this regard, the Company requests cooperation from shareholders during the meeting as follows:

- wearing a mask at all times in the building area;
- sitting in a fixed position to reduce movement;
- regularly wash your hands by alcohol gel which been placed at various point;
- allow at least 1 meter distance between people;
- write down questions on paper and raise your hand, then the officer will pick up the question sheet.

Then, the host informed that the Company invited and informed the shareholders about the 2021 Annual General Meeting of Shareholders in 3 ways as follows:

1. The Company sent the invitation letter in the form of QR Code to all shareholders via postal mail;
2. The Company announced in the newspaper; and
3. The Company announce the meeting details on company’s website.

In order for the meeting to proceed successfully, the host therefore clarified the meeting regulations, voting rules and details of each agenda for the meeting to acknowledge. Details are as follows.

1. For voting in each agenda, everyone can vote according to the number of shares held or according to the number of shares granted by the proxy, considering 1 share equal to 1 vote. In voting, votes cannot be divided except for proxy form C or Custodian, which oversees securities for foreign investors. For those who have received proxy form B, the proxy has already specified the vote. The delegate must vote as specified by the grantor. The voting can be selected as Agree, Disagree or Abstain.
2. The registration officer will print the ballot for the following cases:
 - 1) Shareholders come by themselves; and
 - 2) Proxy holder, both those who have been granted a proxy form B and C, whom the grantor gives the right to vote on the specified agenda.
3. In case the grantor has already voted in the proxy form, the registration officer will not print the ballot. Proxy holder only attends the meeting and vote as specified by grantor.
4. Before collecting ballots for voting on each agenda, participants can make inquiry related to that agenda. In the event that you would like to inquire, please write the name, surname, and specify that it is the shareholder who came in person or as a proxy on the question paper provided and raised his hands to ask the officer to pick up the question sheet.
5. The company will use the vote counting system by barcode to count votes and will mainly count as Agree. Only in case the attendees want to vote as Disagree and Abstain, the ballot will be collected.
6. If any shareholders and proxy holder wishing to leave and wish to vote in the remaining agenda before the meeting adjourned, please sign and send the ballot to the staff before leaving the meeting room then your vote will be recorded.
7. The result of the vote will be announced after the host requests the shareholders to vote on each agenda which will count the total votes from shareholders who come in person, proxy holder and including the proxy that has been specified the vote in advance.
8. In the event that the voting results are equal, the Chairman will grant another one vote as a casting vote.

Conditions for approval in each agenda are as follows:

In this meeting, **Agenda 1, 3, 4, 5, 7 and 10** must be approved by a majority vote of shareholders who attend the meeting and are entitled to vote. If votes are equal, the Chairman granted another one vote as a casting vote. **Agenda 6** must be approved by not less than two-third of shareholders who attend the meeting and are entitled to vote. **Agenda 8 and 9** must be approved by not less than three-fourth of shareholders who attend the meeting and are entitled to vote. **Agenda 2** is for acknowledgement,

therefore, there was no vote on this agenda. However, any directors who are the company's shareholders granted the right to vote every agenda except agenda which the director has interests in that agenda.

The host informed that in order to express transparency and good governance, the Company request for one volunteer to raise their hand and inform name and surname as witness for the vote counting. It appeared that there was no shareholder wishing to be a witness, therefore the Company assigned the representation of the legal advisor from AWP & Alliance Ltd., Ms. Wiyadathawin Luenchavee, to act as the witness for vote counting.

Finally, the participants who wish to vote in the ballot, please sign with the pen.

After that, the host began to conduct the meeting according to the following agenda.

Agenda 1 To consider and approve the Minutes of Annual General Meeting 2020

The host informed that the Company has sent a copy of Minutes of Annual General Meeting 2020 to consider as in **Enclosure 1** together with the meeting invitation in advance. This agenda needs a majority vote of shareholders who attend the meeting and are entitled to vote.

The host inquired shareholders in the meeting whether any shareholders need to inquire more information. If not, vote is processed and closed. The host reported that more 2 shareholders attended the meeting. Therefore, there are 96 shareholders in the meeting, holding in total of 248,927,464 shares.

Resolution The meeting resolved to approve the Minute of Annual General Meeting 2020 as proposed. Voting result is as follows.

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	247,348,364	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	247,348,364	100.00
Abstained	1,579,100	-

Agenda 2 To inform the operating result of the Company for the year 2020 and operation plan in 2021

The host informed that this agenda is to inform shareholders, so there is no vote for this agenda and the detail was reported by the director.

Mr. Chaiyasit Samrittivanicha, a managing director reported the operating result of the Company for the year 2020 and operation plan in 2021 as follows.

2020 Operating Results: The Company has reduced revenues to 781 Million Baht, a decrease of 80 Million Baht when compared to the Year 2019 due to the COVID-19 epidemic situation, the country was shut down in early 2019, resulting in a decrease in the Company's revenues. However, the Company's operating results had a profit of 45 Million Baht, an increase of 65 Million Baht when compared to the Year 2019 due to:

- Higher gross profit due to raw material prices in 2020 lower than 2019;
- Reducing the production cost;
- There are online sales channels, focusing on direct sales to motorcycle users;
- In 2020, there is no special expenses were recorded as "Loss from Impairment of Intangible Assets".

Operation plan in 2021: the Company's operation plan are as follows

- Target to be regional company
 - Add new product to subsidiary in Malaysia
 - Expand market to Indonesia and Vietnam. Current market is Myanmar, Cambodia, Lao, Malaysia.
- Adjust short-term strategies according to the situation in 2021
 - Add product categories to expand target audience
 - Increase sales channels to reach more consumers
 - Adjust the sales strategy according to the higher costs to maintain the profit of the Company
 - Prioritize investments and choose to invest in projects that affect earnings
- Turning to Automation Factory
 - Developing designs and budgeting for new machines which will help to increase production efficiency and can reduce the number of employees
- Expend into other businesses

The host inquired shareholders in the meeting whether any shareholders need to inquire more information. Shareholders inquired as follows

1. Mr. Suwan Phoopaichitdul, a shareholder in person

Question: How many percent of market share the Company has in the market?

Answer: Mr. Chaiyasit informed that for the market in Thailand, currently the Company has a market share of 7%, with approximately 10 manufacturers of motorcycle tires in Thailand and about 20 competing brands. For the Malaysian market, the Company has a market share of about 20-25%.

2. Ms. Supattra Sittichai, a shareholder in person

Question: Is margin in Malaysia higher than in Thailand?

Answer: Mr. Chaiyasit informed that selling from Thailand to Malaysia makes Thailand having some margin, while Malaysia sells to customers which considered another part of margin. However, selling products to customers both in Thailand and Malaysia is considered to have a similar margin.

The host inquired shareholders in the meeting whether any shareholders need to inquire more information. Then the host informed that this agenda is to inform shareholders, so there is no vote for this agenda and the next agenda proceeded.

Resolution The meeting resolved to acknowledge the operating result of the Company for the year 2020 and operation plan in 2021 as the managing director proposed.

Agenda 3 To consider and approve the financial statement for the year ended December 31, 2020

The host informed that the Company has sent a copy of the financial statement for the year ended December 31, 2020 for consideration in 2020 Annual Report as *Enclosure 2* which has sent together with the meeting invitation in advance. This agenda must be approved by majority vote of shareholders who attend the meeting and are entitled to vote. Board of directors was invited to report in this agenda.

Mr. Chaiyasit Samrittivanicha, a managing director reported the financial highlight which was agreed and approved the audited financial statement for the year ended December 31, 2020 as follows.

- Financial Highlight

	2019	2020	Increase (Decrease)	%
Total assets (MB)	1,061.35	1,085.13	23.78	2.24
Total liabilities (MB)	358.69	331.02	(27.67)	-7.71
Total shareholders' equity (MB)	702.67	754.11	51.44	7.32
Total revenue (MB)	861.86	781.43	(80.43)	-9.33
Net profit (MB)	-19.88	45.21	65.09	327
Earnings per share (Baht/share)	-0.06	0.14	0.20	333

- **Significant Financial Ratio**

	Consolidated financial statement		
	Dec 31, 2018	Dec 31, 2019	Dec 31, 2020
Profitability Ratio			
Gross Profit Margin (%)	17.57	17.80	23.82
Net Profit Margin (%)	2.90	-2.27	5.83
Leverage Ratio or Financial Ratio			
Debt/Equity Ratio	0.60	0.51	0.44
Dividend Payout (%)	18.16	N/A	40

From the table above, when comparing between 2019 and 2020, it can be seen that at the end of 2020, the Company had total assets of 1,085.13 Million Baht, an increase of 23.78 Million Baht. Total liabilities has at 331.02 Million Baht, a decrease of 27.67 Million Baht. Total shareholders' equity has 754.11 Million Baht, an increase of 51.44 Million Baht. Total revenue has 781.43 Million Baht, a decrease of 80.43 Million Baht. Net profit has 45.21 Million Baht and Earnings per share of 0.14 Baht/Share.

As for the significant financial ratios, it can be seen that at the end of the Year 2020, the Company has gross profit margin of 23.82%, an increase of 5% and net profit margin of 5.83, an increase of 8% comparing to the Year 2019. Debt/Equity decreased to 0.44% and dividend payment of 40%. Please kindly consider.

The host inquired shareholders in the meeting whether any shareholders need to inquire more information. If not, vote is processed and closed. The host reported that more 2 shareholders attended the meeting. Therefore, there are 98 shareholders in the meeting, holding in total of 248,931,811 shares.

Resolution The meeting resolved to approve the financial statement for the year ended December 31, 2019 as proposed. Voting result is as follows.

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	248,931,811	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	248,931,811	100.00
Abstained	0	-

Agenda 4 To consider and approve of the allocation of profit for the legal reserved and dividend payment for the year 2020

The host informed that this agenda must be approved by majority vote of shareholders who attend the meeting and are entitled to vote. Board of directors was invited to report in this agenda.

Mr. Chaiyasit Samrittivanicha, a managing director reported that the separate financial statements for the Year 2020, the Company has a net profit of 39,413,593.62 Baht and allocated as legal reserved at 5.00% or equal to 2,054,366.26 Baht. Therefore, after tax and the legal reserved, 2020 net profit became 37,359,227.36 Baht. As of December 31, 2020, legal reserved was 13,965,366.28 Baht or equal to 4.43% of total paid-up capital.

In addition, Mr. Chaiyasit Samrittivanicha, a managing director reported that the Company's dividend policy is to pay dividend no less than 40% of separate net profit after corporate tax and legal reserve. Board of directors resolved to propose shareholders to approve dividend payment for 315,391,514 shares by cash at 0.05 Baht per share. Total dividend payment is 15,769,575.70 Baht and dividend payment date is 30 April 2021. Please kindly consider.

The host inquired shareholders in the meeting whether any shareholders need to inquire more information. If not, vote is processed and closed. The host reported that more 2 shareholders attended the meeting. Therefore, there are 100 shareholders in the meeting, holding in total of 248,956,165 shares.

Resolution The meeting resolved to approve the allocation of profit for the legal reserved and dividend payment for the year 2020 as proposed. Voting result is as follows.

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	248,956,165	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	248,956,165	100.00
Abstained	0	-

Agenda 5 To consider and elect directors to replace those who retired by rotation

The host informed that this agenda must be approved by majority vote of shareholders who attend the meeting and are entitled to vote and further reported that memorandum of association specified directors to be retired by rotation at least one-third of all directors. Draw lot method is used in the first and second year of being listed company in the Stock Exchange. Currently, there are 8 directors. Board of directors agreed with Nomination and Remuneration Committee to propose directors who were in

the position for a longest period, Mrs. Nittaya Samrittivanicha and Mr. Marco Low Peng Kiat and 1 director who was selected by draw lot, Mr. Teerasak Sawangnet as directors who retired by rotation.

For the director's appointment, the host reported that the Company gave an opportunity to shareholders to nominate any candidates who are qualified though the company's website between December 8, 2020 and January 31, 2021. None of shareholders nominate any persons in annual general meeting as a director.

However, Board of Directors agreed with Nomination and Remuneration Committee that 3 directors who retired by rotation are qualified, experienced and beneficial to the Company's operation. Board of Directors proposed to shareholders to appoint 3 directors who retired by rotation as directors for another period. The Company sent details, resume and position period of the director who retired by rotation and nominate directors as **Enclosure 3** together with the meeting invitation.

In order to be line with good corporate governance, 3 directors were invited to be out of meeting temporarily before voting. And because Mr. Marco Low Peng Kiat was unable to attend the meeting today, therefore, there are only 2 directors who will leave the meeting room.

The host inquired shareholders in the meeting whether any shareholders need to inquire more information. If not, vote is processed and closed. The host reported that more 1 shareholder attended the meeting. Therefore, there are 101 shareholders in the meeting, holding in total of 248,956,265 shares.

Resolution The meeting agreed to approve 3 directors as a director who retired by rotation as detailed above and appoint those 3 directors who retired by rotation as a director for another period. Voting result is as follows.

- 1) Approve the appointment of Mrs. Nittaya Samrittivanicha as the director

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	172,283,963	99.09
Disapproved	1,579,100	0.91
Voided Ballot	0	0.00
Total	173,863,063	100.00
Abstained	0	-

Remark: Mrs. Nittaya Samrittivanicha who is a shareholder, director and received remuneration was voluntarily not vote for this agenda even though all shareholders granted the right to vote legally.

- 2) Approve the appointment of Mr. Marco Low Peng Kiat as the director

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	247,377,165	99.37
Disapproved	1,579,100	0.63
Voided Ballot	0	0.00
Total	248,956,265	100.00
Abstained	0	-

- 3) Approve the appointment of Mr. Teerasak Sawangnet as the director

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	248,956,265	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	248,956,265	100.00
Abstained	0	-

Agenda 6 To consider and approve the Remuneration of Directors for the year 2021

The host informed that this agenda must be approved by no less than two-third of votes which attend the meeting and are entitled to vote. For transparency and good corporate governance, Mrs. Nittaya Samrittivanicha who is a shareholder, director and received remuneration was voluntarily not vote for this agenda. Board of Directors was invited to report in this agenda.

Mr. Chaiyasit Samrittivanicha, a managing director reported that Board of Directors agreed with Nomination and Remuneration Committee that the operating result of the company has a better financial position and growing from 2019 and also considered economy, same-size listed companies, good corporate governance and duty and responsibility of each committee were taken into account Therefore, the committee decided to propose the director's remuneration in 2021 without other compensation or benefits, the detail is as follows.

The director's remuneration	2020	2021 (Proposed year)
<u>Director's remuneration</u>	Per meeting	Per meeting
- The Chairman	28,000 Baht	30,000 Baht
-Directors	16,000 Baht	18,000 Baht
<u>Subcommittee's remuneration</u>	Per meeting	Per meeting
- Audit Committee		
The Chairman of Audit Committee	28,000 Baht	30,000 Baht
Member of Audit Committee	16,000 Baht	18,000 Baht
-Nomination and Remuneration Committee	Per meeting	Per meeting
The Chairman of Nomination and Remuneration Committee	28,000 Baht	30,000 Baht
Member of Nomination and Remuneration Committee	16,000 Baht	18,000 Baht

The host inquired shareholders in the meeting whether any shareholders need to inquire more information. If not, vote is processed and closed. The host reported that more 1 shareholder attended the meeting. Therefore, there are 102 shareholders in the meeting, holding in total of 248,956,365 shares.

Resolution The meeting resolved to approve the Remuneration of Directors for the year 2021 as proposed. Voting result is as follows.

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	173,863,163	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	173,863,163	100.00
Abstained	0	0.00

Agenda 7 To consider and approve the Appointment of Auditors and Auditor Fees for the year 2021

The host informed that this agenda must be approved by majority vote of shareholders who attend the meeting and are entitled to vote. Board of directors was invited to report in this agenda.

Mr. Chaiyasit Samrittivanicha, a managing director reported that the Memorandum of Association of the company defined shareholders' meeting to appoint and determine the audit fee for the auditor. In 2021, board of directors proposed Grant Thornton Limited, represented by Mr. Somckid Tiatragul CPA No. 2785, Ms. Kanyanat Sriratchatchaval CPA No. 6549, Ms. Saranya Akharamahaphanit CPA No. 9919, Mr. Narin Churamongkol CPA No. 8593 or Ms. Amornjid Baolorpet CPA No. 10853 or Ms. Lakshmi Deetrakulwattanaphol CPA No. 9056, to be the auditing firm of the Company and its subsidiaries which is N.D.

Interpart Co., Ltd. (NDI) and appoint Grant Thornton Malaysia by Mr. Kho Kim Eng to be auditor for Fung Keong Rubber Manufactory (Malaya) Sdn. Bhd. (FKRMM) of the year 2021. In addition, the Board of Directors proposed to consider and approve to appoint Ms. Wisayaporn Tungchinsujee Certified Public Account No. 09870 to be auditor for N.D. Energy Fusion Co., Ltd. The annual remuneration for the year 2021 in total amount of 1,776,000 Baht and 92,500 Malaysian Ringgit which equal to the year 2020. The detail was as follows.

Company	Audit Fee (THB)				Audited By
	2020	2021 (Proposed)	Increase (Decrease)	%	
NDR	1,436,000	1,436,000	-	-	GT Thailand
NDI	335,000	335,000	-	-	GT Thailand
NDEF	5,000	5,000	-	-	Ms. Sawisyaporn
Total	1,776,000	1,776,000	-	-	

Company	Audit Fee (MYR)				Audited By
	2020	2021 (Proposed)	Increase (Decrease)	%	
FKRMM	92,500	92,500	-	-	GT Malaysia
Total	92,500	92,500	-	-	

The host inquired shareholders in the meeting whether any shareholders need to inquire more information. If not, vote is processed and closed. The host reported that more 2 shareholders attended the meeting. Therefore, there are 104 shareholders in the meeting, holding in total of 248,982,040 shares.

Resolution The meeting resolved to approve the Appointment of Auditors and Auditor Fees for the year 2021 as proposed. Voting result is as follows.

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	248,982,040	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	248,982,040	100.00
Abstained	0	-

Agenda 8 To approve the reduction of the registered capital by eliminating registered shares that have not be released and approve the amendment of the Clause 4 of the Articles of Association to be consistent with the reduction of registered capital

The host informed that this agenda must be approved by no less than three-fourth of votes which attend the meeting and are entitled to vote. Board of directors was invited to report in this agenda.

Mr. Chaiyasit Samrittivanicha, a managing director reported that according to the Public Limited Companies Act B.E. 2535 (1992), requires that the Company must cancel the registered shares not purchased or not yet offered for sale prior the capital increase except the shares issued in accommodation of convertible debentures or share warrants. Mr. Chaiyasit further informed that the Company currently has a registered capital of 387,470,188 Baht, a paid-up capital of 315,391,514 Baht, and unissued shares remaining from NDR-W1 of 72,078,674 shares. Therefore, Board of directors propose the meeting to approve to cut unissued ordinary shares and approve the amendment to Clause 4 of the Company's Articles of Association regarding the registered capital, to reflect the capital decrease as follows.

Unissued registered shares which are the remaining shares after the exercise of rights to purchase ordinary shares under warrants (NDR-W1)	72,078,674 Shares
Par Value	1 Baht/Share
Current registered capital	387,470,188 Baht
Registered capital after reduction	315,391,514 Baht

The host inquired shareholders in the meeting whether any shareholders need to inquire more information. Shareholders inquired as follows

1. Mr. Kobkij Kittisopakul, a shareholder in person

Question: When issuing NDR-W1 warrants, are there any shareholders converting their rights? And how much is the exercise price?

Answer: Mr. Chaiyasit informed that at that time, the Company had a registered capital of 250 Million Baht, with shareholders converting about 60 Million Baht, resulting in the Company's registered capital of 315 Million Baht in present. The exercise price is approximately 3 Baht. However, the figures mentioned are approximately only.

The host inquired shareholders in the meeting whether any shareholders need to inquire more information. If not, vote is processed and closed. The host reported that more 1 shareholder attended the meeting. Therefore, there are 105 shareholders in the meeting, holding in total of 248,982,129 shares.

Resolution The meeting resolved to approve the reduction of the registered capital by eliminating registered shares that have not be released and approve the amendment of the Clause 4 of the Articles of Association to be consistent with the reduction of registered capital as proposed. Voting result is as follows.

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	248,982,129	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	248,982,129	100.00
Abstained	0	-

Agenda 9 To approve the increase of registered capital under General Mandate and approve the amendment of the Clause 4 of the Articles of Association to be consistent with the increase of registered capital

The host informed that this agenda must be approved by no less than three-fourth of votes which attend the meeting and are entitled to vote. Board of directors was invited to report in this agenda.

Mr. Chaiyasit Samrittivanicha, a managing director reported that in order to increase the flexibility and speed in raising capital in the event that the Company needs to use capital increase and enable the Company to have a source of funds that is ready for investment or business expansion in the future timely. The Board of Directors agreed to propose the AGM of Shareholders to consider and approve the increase of the registered capital to private placement under General Mandate and approve the amendment to Clause 4 of the Company's Articles of Association of the Company to be consistent with the increase of registered capital as follows:

Description	Before	Increase	After
Registered Capital	315,391,514 Baht	31,500,000 Baht	346,891,514 Baht
Ordinary Shares	315,391,514 Shares	31,500,000 Shares	346,891,514 Shares
Par Value	1 Baht/Share	-	1 Baht/Share
Offering to	Specific Investors (Private Placement)		

"Clause 4. Registered Capital Baht 346,891,514
(Three Hundred Forty-Six Million Eight Hundred Ninety-One Thousand Five Hundred and Forty Baht)
Consisting of 346,891,514 Shares
(Three Hundred Forty-Six Million Eight Hundred Ninety-One Thousand Five Hundred and Forty Shares)

Par Value	Baht 1.00 (One Baht)
Divided to	
Ordinary Shares	346,891,514 Shares (Three Hundred Forty-Six Million Eight Hundred Ninety-One Thousand Five Hundred and Forty Shares)
Preferred Shares	- Shares (- Shares)"

The host inquired shareholders in the meeting whether any shareholders need to inquire more information. Shareholders inquired as follows

1. Mr. Kobkij Kittisopakul, a shareholder in person

Question: Please explain more and be specific for the capital increase as a general mandate.

Answer: Mr. Chaiyasit informed that there is no clear conclusion and the Company has not yet announced through the Stock Exchange of Thailand, so the Board of directors cannot disclose any information at the moment. However, the company policy will focus on expanding the business to businesses that are primarily related to the existing business.

Question: The allocation period for the capital increase is 1 year and if within 1 year the above capital is not used, the Company must request for capital increase from shareholder's approval, is that right?

Answer: Mr. Chaiyasit answered "yes"

The host inquired shareholders in the meeting whether any shareholders need to inquire more information. If not, vote is processed and closed. The host reported that more 13 shareholders attended the meeting. Therefore, there are 118 shareholders in the meeting, holding in total of 248,982,142 shares.

Resolution The meeting resolved to approve the increase of registered capital under General Mandate and approve the amendment of the Clause 4 of the Articles of Association to be consistent with the increase of registered capital as proposed. Voting result is as follows.

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	247,402,940	99.37
Disapproved	1,579,202	0.63
Voided Ballot	0	0.00
Total	248,982,142	100.00
Abstained	0	-

Agenda 10 To approve the allotment of newly ordinary shares to support the capital increase under General Mandate to be offered to specific investors (Private Placement)

The host informed that this agenda must be approved by majority vote of shareholders who attend the meeting and are entitled to vote. Board of directors was invited to report in this agenda.

Mr. Chaiyasit Samrittivanicha, a managing director reported that the Board of Directors agreed to propose the AGM of Shareholders to consider and approve the allotment of newly issued ordinary shares at the amount of 31,500,000 shares to support the capital increase under General Mandate to be offered to specific investors (Private Placement) where the offering price is not classified as low offering price as specified by law and approve to assign the Board of director and/or the executive committee and/or the person who has been authorized to have the power to offer for sale of such ordinary shares at one or more time which must be completed within the day the Company holds the next general meeting of shareholders.

The host inquired shareholders in the meeting whether any shareholders need to inquire more information. Shareholders inquired as follows

1. Mr. Kamonthep Lapumnouypol, a shareholder by proxy

Question: How much will the capital increase be added? And when will the capital increase shares be entered into the stock market?

Answer: Mr. Chaiyasit informed that the capital increase share price is calculated from the average trading price in the Stock Exchange of the past 7-15 days prior to the transaction date. Therefore, the price cannot be announced at this time.

Question: Are there names or groups that can be disclosed?

Answer: Mr. Chaiyasit informed that once it is clear and has notified the news to the Stock Exchange of Thailand so it can be disclosed.

Question: Is there any silent period for the newly issued shares?

Answer: Mr. Chaiyasit informed that as the Company increases capital not more than 10% according to the criteria set by the Stock Exchange of Thailand, therefore there is no silent period.

The host inquired shareholders in the meeting whether any shareholders need to inquire more information. If not, vote is processed and closed. The host reported that no more shareholders attended the meeting. Therefore, there are 118 shareholders in the meeting, holding in total of 248,982,142 shares

Resolution The meeting resolved to approve the allotment of newly issued ordinary shares at the amount of 31,500,000 shares with a par value of Baht 1 per share to offer to private placement where the offering price is not classified as low offering price as specified

by law and assign the Board of Directors and/or the Executive Committee and/or the person(s) entrusted by the Board of Directors to consider and proceed the above according to the law. Voting result is as follows.

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	247,403,042	99.37
Disapproved	1,579,100	0.63
Voided Ballot	0	0.00
Total	248,982,142	100.00
Abstained	0	-

Agenda 11 To consider any other matters (if any)

The host inquired shareholders in the meeting whether any shareholders need to inquire more information. Shareholders inquired as follows.

1. Ms. Supattra Sittichai, a shareholder in person

Question: How much long-term and short-term liabilities does the Company has? And what is the management plan?

Answer: Mr. Chaiyasit informed that the Company has short-term liabilities, including trade payables, approximately 274 Million Baht which is short-term liabilities with banks of approximately 128 Million Baht and long-term liabilities of approximately 56 Million Baht. Most of liabilities are deferred tax liabilities and employee benefit obligations. It can be seen that the Company has more short-term liabilities than long-term liabilities due to the interest rate of the short-term debt has a lower rate than long-term debt.

Question: In this year's meeting, there was no mention of investment in India. Is there still any investment in India? If not, why?

Answer: Mr. Chaiyasit informed that the Company does not have any investment in India but its is a collaboration between the Company and the tire manufacturer in India where the Company produces and sells its products to other countries. This collaboration still exists, however, due to the COVID-19 epidemic situation, Indian partners cannot travel to Thailand to approve the product's specification. At present, a contract has been signed to deliver goods to Indonesia which now have to delay. However, if the COVID-19 situation is better, the project will continue.

Question: Does the Company have any plans to move to the SET market in order for other investors be able to invest in the Company?

Answer: Mr. Chaiyasit informed that at present, the Company has considered the criteria and found that the Company pass all criteria for entering into SET market but the Board of directors has not yet considered on this matter.

Question: Does the Company has a new investor?

Answer: Mr. Chaiyasit informed that the Company never stops and has tried to study many projects. After studying, it was found that some projects are not suitable or have a high risk, therefore, the Company has to suspend it. The Company is currently studying the project which after negotiated and agreed for any joint investment, the Company will inform such project through the Stock Exchange of Thailand as soon as possible.

A host inquired shareholders in the meeting whether any shareholders need to inquire more information. If not, the Chairman thanks you and closes the meeting at 10.50 a.m.

.....

(Mr. Pongsak Swadwan)

The Chairman of board and Chairman of the meeting

.....

(Ms. Nopparat Chumpolkulwong)

Company's secretary and meeting's secretary

Attachment 2

**Form 56-1 One Report 2021 and Financial Statement for the
year ended 31 December 2021 (QR Code)**

Form 56-1 One Report 2021 and Financial Statements

for the year ended 31 December 2021 (QR Code)



<https://drive.google.com/file/d/11igVEjEZxVVL6eKpIWpTRxrCewBcQwue/view?usp=sharing>

Attachment 3

Profiles of the Directors nominated to be Director, replacing those retiring by rotation

Profiles of the Directors nominated to be Director, replacing those retiring by rotation

Mr. Pongsak Swadwan

Age 70 Years Old

Position Chairman

Appointment Date

- 15 May 2014

No. of Years being the Company's Director

- 7 Years

Education

- Bachelor Degree, Engineering in Mechanical, King Mongkut's University of Technology North Bangkok

Expertise

- Business and industry relating to NDR

Director Training

- DAP 106/2013 Thai Institute of Directors Association (IOD)

Position in Other Listed Company

- N/A

Position in Non-Listed Company

- Manager White House Plastic Limited Partnership

Experiences (In 5 years) :

- 1996-Present : Manager White House Plastic Limited Partnership

Percentage of Shareholding (%) (as of 12 March, 2021)

- Held personally (None)

- Held by spouse or minor children (None)

Relationship with Company's Executive(s)

- Mrs. Nittaya Samrittivanicha's brother-in-law

- Mr. Chaiyasit Samrittivanicha's uncle-in-law

Meeting Attendance of Board Meeting/Sub-Committee

- The Annual General Meeting of Shareholders 1/1 Equal to 100%

- Board of Directors Meeting 5/5 Equal to 100%



Mrs. Thunyarat Samrittivanicha

Age 47 Years Old

Position Director / Executive Director

Appointment Date

- 15 May 2014

No. of Years being the Company's Director

- 7 Years

Education/Seminar

- Bachelor Degree, Hospitality and Tourism Management Program, Assumption University

Expertise

- Business and industry relating to NDR

Director Training

- DAP 106/2013 Thai Institute of Directors Association (IOD)

Position in Other Listed Company

- N/A

Position in Non-Listed Company

- Director Thai Saengcharoen Service Co., Ltd.
- Director T. Thai Charoen Service Co., Ltd.

Experiences (In 5 years)

- 2009-Present Director / General Manager, Domestic Sales Department at N.D. Rubber Public Company Limited

Percentage of Shareholding (%) (as of 12 March, 2021)

- Held personally 4.89%
- Held by spouse or minor children 23.26%

Relationship with Company's Executive (s)

- Mr.Chaiyasit Samrittivanicha's wife
- Mrs. Nittaya Samrittivanicha's daughter-in-law

Meeting Attendance of Board Meeting/Sub-Committee

- The Annual General Meeting of Shareholders 1/1 Equal to 100%
- Board of Directors Meeting 5/5 Equal to 100%



Dr. Sirada Jarutakanont

Age 43 Years Old

Position Chairman of the Audit Committee /
Chairman of the Nomination and Remuneration Committee /
Independent Director

Appointment Date

- 15 May 2014

No. of Years being the Company's Director

- 7 Years

Education

- Doctor of Business Administration , Faculty of Commerce and Accountancy, Thammasat University (The Joint Doctoral Program in Business Administration (JDBA) Chulalongkorn University, Thammasat University and The National Institute of Development Administration (NIDA)
- Master of Accounting, Faculty of Finance and Accountancy, Thammasat University
- Bachelor of Business Administration (1st class honor) Faculty of Humanities and Social Sciences, Burapha University.

Expertise

- Accounting and Finance

Director Training

- DAP 106/2013 Thai Institute of Directors Association (IOD)

Position in Other Listed Company

- N/A

Position in Non-Listed Company

- Partner : Siam Truth Audit Co., Ltd.
- Independent / Member of Audit Committee / Chairman of the Risk Management Committee : Gunkul Power Development Co., Ltd.

Experiences (In 5 years)

- 2016-Present : Lecturer, Accounting and Finance Program, Faculty of Management and Tourism, Burapha University
- 2016-Present : Partner - Siam Truth Audit Co., Ltd.
- 2012 –2016 : Vice Dean - Faculty of Management and Tourism, Burapha University

Percentage of Shareholding (%) (as of 12 March, 2021)

- Held personally (None)
- Held by spouse or minor children (None)

Relationship with Company's Executive(s)

- N/A

Meeting Attendance of Board Meeting/Sub-Committee

- | | | | |
|--|-----|----------|------|
| - The Annual General Meeting of Shareholders | 1/1 | Equal to | 100% |
| - Board of Directors Meeting | 5/5 | Equal to | 100% |
| - The Audit Committee | 4/4 | Equal to | 100% |
| - The Nomination and Remuneration Committee | 1/1 | Equal to | 100% |



Attachment 4

The Preliminary Details of the Right Offering of the Warrants to
Purchase the Ordinary Shares of NDR-W2

**The Preliminary Details of the Right Offering of the Warrants to Purchase the Ordinary Shares of
N.D. Rubber Public Company Limited No.2 (NDR-W2)**

Name	:	Warrant to purchase newly issued ordinary shares of N.D. Rubber Public Company Limited No.2 (NDR – W2) being offered to the existing shareholders of the Company.
Type of Warrant	:	Named and transferable
Number of Warrant	:	Not exceeding 86,722,878 units
Exercise ratio	:	1 Unit of warrant per 1 ordinary share. The exercise ratio is subject to change in accordance with the specified condition in the adjustment of rights.
Exercise price	:	3.50 Baht per share, subjected to change according to the condition for adjustment of rights.
Offering Price	:	0.00 Baht per unit
Issuance Date of Warrant	:	Date determined by the Board of Directors and/or the Executive Committee and/or the person(s) entrusted by the Board of Directors and/or the Executive Committee of the Company after the shareholders' meeting has approved the offering and issuing of such warrants.
Term of warrant	:	2 Years from the issuance date. The Company shall not extend the term of warrant after the issuance.
Distribution method	:	<p>The Company will issue warrants to purchase the ordinary shares of the Company to existing shareholders in the proportion of their shareholdings (Right Offering). Shareholders who entitle to receive warrant are those whose names appear in the share register book at the date that the Company determine to be the record date which is on 7 April 2022 (Record Date). The Company will allocate and offer warrants to existing shareholders in the ratio 4 existing shares to 1 units of warrant without charge. Any fraction of shares remaining from allotment will be disregarded and all of remaining warrants after the allocation will be cancelled.</p> <p>The Board of Directors and/or the Executive Committee and/or the person(s) entrusted by the Board of Directors and/or the Executive Committee shall be empowered to consider and determine the conditions necessary and relevant to the allocation and offering of the warrants.</p>
First Exercise and Exercise Period	:	<p>After warrant issuance, Holders of NDR-W2 may exercise their rights on any following dates (“the Exercise Dates”)</p> <p>First date : 1 December 2022</p> <p>Second date : 1 June 2023</p> <p>Third date : 1 December 2023</p> <p>Last date : at expired date of the NDR-W2</p>

		If exercise date falls on a day which is not a business day then that particular exercise date shall be moved up to the business day prior to such exercise date.
Last Exercise	:	The last exercise date will be the date which warrant aged 2 years from the issuance date. In case exercise date falls on a day which is not a business day then that particular exercise date shall be moved up to the business day prior to such exercise date.
Period of Notification of Intention to Exercise the Warrants	:	The Warrant holders who wish to exercise their rights to purchase ordinary shares of the Company shall notify such intention during 9.00 a.m. to 3.30 p.m. of any business day within 5 business days prior to each exercise date except the last exercise date which the holders can notify such intention equal to 15 days prior to the last exercise date.
Irrevocability of Notification of Intention to Exercise the Warrants	:	Once the notification of intention to exercise the Warrants is served, the warrant Holders shall no longer be able to revoke such intention.
Numbers of ordinary shares allocated to accommodate the exercise of the warrant	:	86,722,878 Shares equivalent to 25% of total paid-up shares of the Company. Thus, the number of shares allocated to accommodate the exercise of warrant shall not be greater than 50% of total paid-up shares capital of the Company.
Secondary market for the warrant	:	The Company will list warrant on the MAI.
Secondary Market for the newly issued ordinary shares arising from the exercise of Warrants	:	Ordinary shares from the exercise of warrant will be listed on the MAI.
Dilution Effect	:	<p>In Consideration, dilution effects to the shareholders can be classified into 2 cases as below:</p> <p><u>Case 1</u> The existing shareholders exercised the whole amount of Warrants.</p> <p><u>Case 2</u> The existing shareholders do not exercised the amount of Warrants, but the others who are the existing shareholders exercised the whole amount of Warrants.</p> <p>1. Control Dilution</p> <p><u>Case 1</u> equal to 0</p> <p><u>Case 2</u> equal to 20%</p> <p><u>Control Dilution</u> = $Q_w / (Q_o + Q_w)$</p> <p>Where,</p> <p>Q_w = the number of shares allocated to reserve the exercise of NDR-W2 equal to 86,722,878 shares</p> <p>Q_o = paid-up shares equal 346,891,514 shares</p> <p>2. Price Dilution</p> <p><u>Case 1 and Case 2</u> the determined exercise price equals to 3.50 Baht/share lower than market price of 2.79 Baht/share which is calculated from market weighted average price of 10 working days before the Board of Directors Meeting on 22 February 2022 causing price dilution of -5.02%.</p>

	<p>Price dilution = $(Po - Pn) / Po$</p> <p>Where,</p> <p>Po = Market price before offering calculated by market weighted average price of 10 working days before the Board of Directors Meeting on 22 February 2022 (From 7 February 2022 to 21 February 2022) equals to 2.79 Baht/share</p> <p>Pn = Market price after offering Calculated by</p> <p>$Pn = (Qo \times Po + Qw \times Pw) / (Qo + Qw)$</p> <p>Where,</p> <p>Qo = paid-up shares equal to 346,891,514 shares</p> <p>Qw = the number of shares allocated to reserve the exercise of NDR-W2 equal to 86,722,878 shares</p> <p>Pw = Exercise price of NDR-W2 equals to 3.50 Baht/share</p> <p>3. EPS Dilution</p> <p><u>Case 1 and Case 2</u> in the case that the whole amount of warrants are exercised, EPS dilution equals to 0.17%</p> <p>EPS dilution = $(EPSo - EPSn) / EPSo$</p> <p>Where</p> <p>EPSo = Net profit before offering equals to 0.12 Baht/share = Net profit / Qo</p> <p>EPSn = Net profit after offering equals to 0.10 Baht/share = Net profit / (Qo + Qw)</p>
<p>Objective of issuance of warrant and expected benefits the Company would gain from this allocation of newly issued shares</p>	<p>:</p> <p>As the Company has planned to expand its existing business and further invest in the new business focusing on business related to electric vehicles, the Company then issues warrant to increase liquidity and working capital for expanding business and supporting future investment which expect to raise Company revenue and profit, as well as benefit to shareholders of the Company.</p> <p>In case that all of warrant holders exercise their rights in the whole amount, the Company will receive altogether 303.53 Million Baht from the issuance of warrant. The Company estimates for working capital in the current business about 103.53 Million Baht and investment in business related to electric vehicles about 200 Million Baht. However, the Company may consider adjusting the budget according to the situation with careful consideration for the best interests of the Company and all groups of stakeholders.</p>
<p>Adjustment of Rights</p>	<p>:</p> <p>The Company will adjust the exercise price and ratio in order to maintain the benefits of the warrant holders upon the occurrences of any of the following events in order to maintain the benefit of the Warrant holders:</p>

	<ol style="list-style-type: none"> 1. When there is a change in the par value of the Company's ordinary shares as a result of share split or consolidation. 2. When the Company offers to sell its newly issued shares at the offering price lower than 90% of the market price of the Company's share. 3. When the Company offers to sell any new securities, i.e. convertible debenture or warrant, at the offering price lower than 90% of the market price of the Company's share. 4. When the Company makes partial or whole stock dividend payment to its shareholders. 5. When the Company pays out cash dividend higher than 80% of the net profit after deducted reserved capital of the Company for any accounting period. 6. In case that there are other events not mentioned in clauses 1 – 5 that may impair the benefits of the warrants holders.
Other Condition	<p>:</p> <p>The Board of Directors and/or the Executive Committee and/or the person(s) assigned by the Board of Directors and/or the Executive Committee to be empowered in considering and determining the details with regard to the issuance of such warrant which including but not limited to:</p> <ol style="list-style-type: none"> 1. Determine and amend the conditions and other details that are deemed necessary and appropriate to the issuance of warrants which including but not limited to details of the offering, warrant issuance date, allotment, details of the exercising of warrants to purchase the Company's ordinary shares, negotiating and signing of documents and contracts related to the allotment of warrants and other procedures that are related to the allotment of warrants. 2. Execute the application, waiver letter and necessary supporting documents relevant to the issuance of warrants, including to contact and file such application and documents to the government agencies and related departments and also listing the warrant on the MAI. 3. Take any other actions which are deemed necessary and appropriate for the allocation of the warrant.
Registrar	<p>:</p> <p>Thailand Securities Depository Co., Ltd.</p>

Attachment 5

Capital Increase Report (F53-4)

(F53-4)

Attachment 5

Capital increase report form

N.D Rubber Public Company Limited

22 February 2022

N.D. Rubber Public Company Limited, hereby report the resolutions of the Board of Directors' Meeting No. 1/2022 which held on 22 February 2022, in respect of capital increase and share allotment as follows:

1. Capital Increase

The Board of Directors' Meeting has a resolution to propose to the Annual General Meeting of Shareholders for the year 2022 for the approval of the increase of the Company's registered capital from 346,891,514 Baht to 433,614,392 Baht by issuing 86,722,878 newly ordinary shares with a par value of 1.00 Baht per share. The details of the capital increase is as follows:

Type of capital increase	Type of share	Number of shares (shares)	Par value (Baht per share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary share	86,722,878	1.00	86,722,878
	Preferred share	-	-	-
<input type="checkbox"/> General Mandate	Ordinary share			
	Preferred share			

2. Allotment of new shares

2.1 Specifying the purpose of utilizing proceeds

Allotted to	Number of shares (shares)	Ratio (Old : New)	Offering price (Baht / share)	Subscription and payment period	Remark
Existing shareholders reserved for the exercise of the Company's warrant No.2 (NDR – W2)	Not exceeding 86,722,878	4 existing ordinary shares : 1 unit of NDR-W2	Allotted to the existing shareholders without charge	Remark 1 - 3	Remark 1 - 3

Remarks

- The Company will issue warrants to purchase the newly issued ordinary shares of the N.D. Rubber Public Company Limited No.2 (NDR-W2) in the amount not exceeding 86,722,878 units. The Company will allot warrants to existing shareholders in the proportion to their shareholdings (Right Offering) in the ratio of 4 existing shares to 1 unit of NDR-W2. Any fraction of shares remaining from allotment shall be disregarded. Then, the Company will cancel those remaining warrant units.
- The Company appointed the Board of Directors and/or the Executive Committee and/or the person(s) entrusted by the Board of Directors and/or the Executive Board to be empowered in considering and determining the details with regard to the issuance of such warrant which including but not limited to:

- 1) Determine and amend the conditions and other details that are necessary and appropriate to the issuance of warrants which including but not limited to details of the offering, warrant issuance date, allotment, details of the exercising of warrants to purchase the Company's ordinary shares, negotiating and signing of documents and contracts related to the allotment of warrants and other procedures that are related to the allotment of warrants.
- 2) Execute the application, waiver letter and necessary supporting documents relevant to the issuance of warrants, including to contact and file such application and documents to the government agencies and related allotment of warrants.
- 3) Take any other actions which are deemed necessary and appropriate for the allocation of the warrant.

2.2 The Company's plan in case where there is a fraction of shares remaining

In case that there is any fraction from the calculation according to the ratio of the warrants to purchase the Company's ordinary shares of N.D. Rubber Public Company Limited No.2 (NDR-W2), such fraction shall be rounded down.

3. Schedule for the Shareholders' Meeting to approve the capital increase or allocation of new shares

The Annual General Meeting of Shareholders for the year 2022 is to be held on Tuesday 29 March 2022 at 9.30 a.m. (Registration starts at 08.30 a.m.), to be held at Room Petchchompoo, 3rd Floor, The Emerald Hotel Bangkok. And the Record Date for shareholder rights entitlement to attend the Annual General Meeting of Shareholders for the year 2022 is on 9 March 2022.

4. Approval of the capital increase/share allotment by relevant government agency and conditions thereto (if any)

The Company shall register the capital increase and paid-up capital with Business Development Department, Ministry of Commerce, amend the Articles of Association of the Company to be consistent with the registered capital, and also apply for approval from the Market for Alternative Investment to accept its newly issued ordinary shares as listed securities to be traded on the Stock Exchange of Thailand.

5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase

The issuance and offering of warrants (NDR-W2) to existing shareholders reserving for the exercise of warrants to purchase the Company's ordinary shares No.2 (NDR-W2) which offers to the existing shareholders in proportion to their shareholding. The objectives of this issuance and offering of warrants are to raise to support the business growth in the future for existing business and investing in the new business by focusing on business related to electric vehicles and used as working capital to enhance the liquidity of the Company.

6. Benefits which the Company will receive from the capital increase or allotment of new shares

The issuance and offering of warrant to the existing shareholders will enhance the Company's liquidity and also strengthen the Company's financial status. Moreover, the Company will have the readiness of capital and financial liquidity which will benefit the Company and generate returns to shareholders in the long term

7. Benefits which shareholders will receive from the capital increase allocation of new shares

- 7.1 Dividend policy: The Company has a policy to pay dividend at a rate of no less than 40 percent of net profit based on its separate financial statement after deducting any reserve in compliance with the Company's article of association and law, if for no other reasons and such dividend payment shall have no significant impacts on the normal operations of the Company.
- 7.2 The holders of NDR-W2 will be entitled to receive dividends once those holders exercise their warrants to purchase the ordinary shares of the Company and the holder's name has been registered as the Company's shareholders with Department of Business Development, Ministry of Commerce.

8. Information necessary for shareholders to consider the approval of the capital increase or allocation of new shares

- None -

9. Schedule of action where the Board of Directors of the Company passes a resolution approving the capital increase or allocation of new shares

No.	Procedures	Date
1.	The Board of Directors' Meeting No 1/2022 to approve the capital increase and the allocation of ordinary shares supporting the issuance and offering of NDR-W2	22 February 2022
2.	Record date for shareholder rights entitlement to attend the Annual General Meeting of Shareholder for the year 2022	9 March 2022
3.	The Annual General Meeting of Shareholders for the year 2022	29 March 2022
4.	Record date for shareholder rights entitlement to receive the Company's warrants	7 April 2022
5.	Registration of capital increase with the Ministry of Commerce	Within 14 days after the shareholders' meeting approved the capital

The Company hereby certifies that the information contained in this report form is true and complete in all respects.



Signature.....

(Mr. Chaiyasit Samrittivanicha)

Managing Director

Attachment 6

Profiles of the Independent Directors proposed to act as proxies
for shareholders and Definition of Company Independent
Director

Profiles of the Independent Directors

For shareholder to grant the Independent Director as proxy



1. Dr. Sirada Jarutakanont

Age : 43
Position : Independent Director/ Chairman of Audit Committee/Chairman of the Nomination and Remuneration Committee
Address : N.D. Rubber Public Company Limited
129 Moo 3 Nongchak-Phanasnikom Road, Nongeiron,
Banbueng, Chonburi 20220
Special Equity : N/A



2. Mr. Teerasak Sawangnet

Age : 48
Position : Independent Director/Director of Audit Committee/Director of the Nomination and Remuneration Committee
Address : N.D. Rubber Public Company Limited
129 Moo 3 Nongchak-Phanasnikom Road, Nongeiron,
Banbueng, Chonburi 20220
Special Equity : N/A



3. Mr. Kovit Krishthanin

Age : 47
Position : Independent Director/Director of Audit Committee
Address : N.D. Rubber Public Company Limited
129 Moo 3 Nongchak-Phanasnikom Road, Nongeiron,
Banbueng, Chonburi 20220
Special Equity : N/A

Independent Directors Information

For shareholder to grant the Independent Director as proxy

The Definition “Independent Director”

Independent directors shall have qualifications relating to independence as stipulated by the Company and in accordance with the Notification of the Capital Market Supervisory Board and international standards. Independent directors shall protect the interests of all shareholders equitably and prevent conflicts of interest. In addition, independent directors shall be able to express independent opinions at the Board of Directors meetings.

The Company’s independent directors shall have specific qualifications as follows:

1. holding no more than 1% of total voting shares* including the shareholding of persons related to the independent directors.
 2. not currently be or never been the company’s executive director, worker, employee, salaried consultant, or controlling parties*. Exception: It has been at least 2 years after the person has held the position.
 3. not by blood or legally registered with other directors, executives, major shareholders, controlling parties, or persons who will be nominated as directors, executives, or controlling parties of the company or subsidiary.
 4. not currently having or never had any relations with the company* in the way that such relation may impede the person from having independent views. Also, the person should not currently be or never be a significant shareholder or controlling person for persons having business relations with the company*. Exception: It has been at least 2 years after the person has held the position.
 5. not currently being or never been the company’s auditor*. Also, the person should not currently be or never be a significant shareholder, controlling person, or partners of current auditor’s auditing firm*. Exception: It has been at least 2 years after the person has held the position.
 6. not currently be providing or never provided professional services, legal consulting, nor financial consulting services to the company with a fee more than 2 Million Baht per year*. Also, the person should not currently be or never be a significant shareholder, controlling person, or partners of current service providers. Exception: It has been at least 2 years after the person has held the position.
 7. not currently a director appointed to represent the company’s directors, major shareholders, or the shareholder related to major shareholder.
 8. not currently be operating under similar business nature and significant competition to the company or subsidiary; or not a significant partner of the partnership, executive director, salaried worker, employee, or consultant; or holding more than 1% of voting shares of any other companies operating under similar business nature and significant competition to the company and subsidiary.
 9. not under any conditions that may impede the person from having independent views towards the company’s operations.
- * Including the parent company, subsidiary, or affiliate, major shareholder(s) of the Company.

After being appointed as independent director with the qualification under No. 1-9 above, the independent director may assign by the Board of Directors to take part in the business decision of the Company, its parent company, subsidiary company or associate company, provided that such decision shall be in the form of collective decision.

Attachment 7

Proxy Form



บริษัท เอ็น.ดี.รีบเบอร์ จำกัด (มหาชน)

N.D. RUBBER PUBLIC COMPANY LIMITED

www.ndrubber.co.th

129 หมู่ 3 ถนนหนองซาก-พนัสนิคม ตำบลหนองอิรุณ อำเภอบ้านมิ่ง จังหวัดชลบุรี 20220

129 Moo 3 Nongchak-Phanasnikom Rd., Nongeiroom, Banbueng, Chonburi, Thailand 20220 Tel. 038-160707 Fax. 033-047348



URS is a member of Registrar of Standards (Holdings) Ltd

Attachment 7 (Form A)

Proxy Form A

Written at

Date Month Year

(1) I/We Nationality
Residing at Road Sub District
District Province Postal Code

(2) As a shareholder of N.D. Rubber Public Company Limited, Holding a total number of share (s) and
having a right to vote equal to vote (s) as follows,

Ordinary Share share (s) and have right to vote equal to vote(s)

Preference share share (s) and have right to vote equal to vote(s)

(3) Hereby appoint

1. Name Age years, Residing at
Road Sub District District
Province Postal Code or

2. Name Age years, Residing at
Road Sub District District
Province Postal Code or

3. Name Age years, Residing at
Road Sub District District
Province Postal Code or

Only one person from above as my proxy to attend and vote on my behalf at the meeting of the Annual General
Meeting of Shareholders of 2022 to be held on March 29, 2022 at 09.30 a.m. at Room Petchchompoo, 3rd Floor The Emerald Hotel,
Bangkok. or such other date, time, and place as the meeting may be adjourned.

Any act(s) performed by the proxy in this meeting shall be deemed to the actions(s) performed by myself.

Signed.....Grantor
(.....)

Signed.....Proxy Holder
(.....)

Remarks

The shareholders appointing the proxy must authorized only one proxy to attend and vote at the meeting and may not split the
amount of shares to many proxies for splitting votes.



บริษัท เอ็น.ดี.รับเบอร์ จำกัด (มหาชน)

N.D. RUBBER PUBLIC COMPANY LIMITED

www.ndrubber.co.th

129 หมู่ 3 ถนนหนองซาก-พนัสนิคม ตำบลหนองอิรุณ อำเภอบ้านมิ่ง จังหวัดชลบุรี 20220

129 Moo 3 Nongchak-Phanasnikom Rd., Nongeiroom, Banbueng, Chonburi, Thailand 20220 Tel. 038-160707 Fax. 033-047348



URS is a member of Registrar of Standards (Holdings) Ltd

Attachment 7 (Form B)

Proxy Form B

Written at

Date Month Year

(1) I/We Nationality
Residing at Road Sub District
District Province Postal Code

(2) As a shareholder of N.D. Rubber Public Company Limited, Holding a total number of share (s) and
having a right to vote equal to vote (s) as follows,
Ordinary Share share (s) and have right to cote equal to vote(s)
Preference share share (s) and have right to cote equal to vote(s)

(3) Hereby appoint
1. Name Age years, Residing at
Road Sub-district District
Province Postal Code or
2. Name Age years, Residing at
Road Sub-district District
Province Postal Code or
3. Name Age years, Residing at
Road Sub-district District
Province Postal Code or

Only one person from above as my proxy to attend and vote on my behalf at the meeting of the Annual General Meeting of Shareholders of 2022 to be held on March 29, 2022 at 09.30 a.m. at Room Petchchompoo, 3rd Floor The Emerald Hotel, Bangkok. or such other date, time, and place as the meeting may be adjourned. Any act(s) performed by the proxy in this meeting shall be deemed to the actions(s) performed by myself.

- (4) In this meeting, I grant my proxy to vote on my behalf as follows,
[] Agenda 1 To certify the minutes of the Annual General Meeting of Shareholders for the year 2021
[] (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects
[] (B) To grant my proxy to vote at my desire as follows,
[] Approve [] Disapprove [] Abstain
[] Agenda 2 To acknowledge the director's report on the results of the Company's business operation for the year 2021 and business plan for the year 2022
[] (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects
[] (B) To grant my proxy to vote at my desire as follows,
[] Approve [] Disapprove [] Abstain

Agenda 3 To acknowledge notification of moving of NDR securities from the Market for Alternative Investment (mai) to trade in the Stock Exchange of Thailand (SET)

- (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects
- (B) To grant my proxy to vote at my desire as follows,
- Approve Disapprove Abstain

Agenda 4 To consider the approval of the annual audited financial statement for the year ended 31 December 2021

- (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects
- (B) To grant my proxy to vote at my desire as follows,
- Approve Disapprove Abstain

Agenda 5 To consider the approval of the allocation of net profit as legal reserve and dividend payment from operating performance of the year 2021

- (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects
- (B) To grant my proxy to vote at my desire as follows,
- Approve Disapprove Abstain

Agenda 6 To consider the approval of the re-election of Directors to replace those retirements by rotation

- (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects
- (B) To grant my proxy to vote at my desire as follows,
- Approve Disapprove Abstain

Election of each Director by Individual

- 1) **Mr. Pongsak Swadwan** **Director**
- Agree Disagree Abstain
- 2) **Mrs. Thunyarat Samrittivanicha** **Director**
- Agree Disagree Abstain
- 3) **Dr. Sirada Jarutakanont** **Independent Director**
- Agree Disagree Abstain

Agenda 7 To consider the approval of Directors' remuneration for the year 2022

- (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects
- (B) To grant my proxy to vote at my desire as follows,
- Approve Disapprove Abstain

Agenda 8 To consider the approval of the appointment of the Company's auditor and determine the auditor's remuneration for the year 2022

(A) To grant my proxy to consider and vote on my behalf as appropriate in all respects

(B) To grant my proxy to vote at my desire as follows,

Approve Disapprove Abstain

Agenda 9 To consider the approval of the issuance and offering of warrants to purchase ordinary shares of the Company No.2 (NDR-W2) which will be allotted to existing shareholders in proportion to their shareholding (Right Offering)

(A) To grant my proxy to consider and vote on my behalf as appropriate in all respects

(B) To grant my proxy to vote at my desire as follows,

Approve Disapprove Abstain

Agenda 10 To consider the approval of the increase of registered capital and the amendment of the Clause 4 in the Articles of Association of the Company to be consistent with the increase of registered capital

(A) To grant my proxy to consider and vote on my behalf as appropriate in all respects

(B) To grant my proxy to vote at my desire as follows,

Approve Disapprove Abstain

Agenda 11 To consider the approval of the allocation of newly issue ordinary shares of the Company to support the exercise of the warrants to purchase the newly issued shares (NDR-W2) which will be issued and offered to the existing shareholders in proportion to their shareholding

(A) To grant my proxy to consider and vote on my behalf as appropriate in all respects

(B) To grant my proxy to vote at my desire as follows,

Approve Disapprove Abstain

Agenda 12 Other matters (if any)

(A) To grant my proxy to consider and vote on my behalf as appropriate in all respects

(B) To grant my proxy to vote at my desire as follows,

Approve Disapprove Abstain

(5) Voting by the proxy in any agenda which is not complied with this letter shall be deemed as incorrect voting and shall not be my voting in term of a shareholder.

(6) In case I do not specify my intention to vote in any agenda or not clearly specify or in case of the meeting considers or passes any resolutions in any matters other than those specified above, including in case there is any amendment or addition of my fact, the proxy shall have the right to consider and vote on my behalf as he/she deem appropriate in all respects.



บริษัท เอ็น.ดี.รับเบอร์ จำกัด (มหาชน)

N.D. RUBBER PUBLIC COMPANY LIMITED

www.ndrubber.co.th

129 หมู่ 3 ถนนหนองซาก-พนัสนิคม ตำบลหนองอิรุณ อำเภอบ้านมิ่ง จังหวัดชลบุรี 20220

129 Moo 3 Nongchak-Phanasnikom Rd., Nongeiroom, Banbueng, Chonburi, Thailand 20220 Tel. 038-160707 Fax. 033-047348



URS is a member of Registrar of Standards (Holdings) Ltd

Any act(s) performed by the proxy in this meeting shall be deemed to the action (s) performed by myself, in exception that the proxy has abstained vote as specified in the proxy form.

Signed.....Grantor

(.....)

Signed.....Proxy Holder

(.....)

Remarks

1. The shareholder appointing the proxy must authorized only one proxy to attend and vote at the meeting and may not split the amount of shares to many proxies for splitting votes.
2. In agenda of Director Election, the shareholder may elect a whole set of Directors or individually.
3. On case that there is agenda for consideration in the meeting not stated above, it can be specified in the supplemental proxy form B hereto



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URS is a member of Registrar of Standards (Holdings) Ltd

Supplemental Proxy (Form B)

The proxy is granted by a shareholder of N.D. Rubber Public Company Limited for the Annual General Meeting of Shareholders 2022 to be held on March 29, 2022 at 09.30 a.m. at Room Petchchompoo, 3rd Floor The Emerald Hotel, Bangkok on or such other date, time, and place as the meeting may be adjourned.

Agenda Re

- (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects
(B) To grant my proxy to vote at my desire as follows,
Approve Disapprove Abstain

Agenda Re

- (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects
(B) To grant my proxy to vote at my desire as follows,
Approve Disapprove Abstain

Agenda Re

- (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects
(B) To grant my proxy to vote at my desire as follows,
Approve Disapprove Abstain

Agenda Re

- (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects
(B) To grant my proxy to vote at my desire as follows,
Approve Disapprove Abstain

Signed.....Grantor
(.....)

SignedProxy Holder
(.....)



บริษัท เอ็น.ดี.รีบเบอร์ จำกัด (มหาชน)

N.D. RUBBER PUBLIC COMPANY LIMITED

www.ndrubber.co.th

129 หมู่ 3 ถนนหนองซาก-พนัสนิคม ตำบลหนองอิฐ อำเภอบ้านมิ่ง จังหวัดชลบุรี 20220

129 Moo 3 Nongchak-Phanasnikom Rd., Nongeiroom, Banbueng, Chonburi, Thailand 20220 Tel. 038-160707 Fax. 033-047348



URS is a member of Registrar of Standards (Holdings) Ltd

Attachment 7 (Form C)

Proxy Form C

(Form in case the shareholders are foreign investors and appoint the custodian in Thailand to keep and safeguard the shares)

Written at.....

Date..... Month..... Year.....

(1) I.....
Office address at..... Road..... Sub District.....
District..... Province..... Postal Code.....
Acting as a custodian for.....
Being a shareholder of N.D. Rubber Public Company Limited Holding a total number of.....share (s) and having a right to vote equal tovote (s) as follows,

Ordinary Share.....share (s) and have right to cote equal to.....vote(s)
Preference share.....share (s) and have right to cote equal to.....vote(s)

(2) Hereby appoint

1. Name..... Age..... years, Residing at.....
Road..... Sub District..... District.....
Province..... Postal Code.....or
2. Name..... Age..... years, Residing at.....
Road..... Sub District..... District.....
Province..... Postal Code.....or
3. Name..... Age..... years, Residing at.....
Road..... Sub District..... District.....
Province..... Postal Code.....or

Only one person from above as my proxy to attend and vote on my behalf at the meeting of the Annual General Meeting of Shareholders of 2022 to be held on March 29, 2022 at 09.30 a.m. at Room Petchchompoo, 3rd Floor The Emerald Hotel, Bangkok. or such other date, time, and place as the meeting may be adjourned. Any act(s) performed by the proxy in this meeting shall be deemed to the actions(s) performed by myself.

(3) I hereby authorize my proxy to attend and cast the votes as follows:

- The Proxy is entitled for all shares held and vote.
The Proxy is entitled for certain shares as follows:
Ordinary shares.....share(s) and have a right to vote equal to.....vote(s)
Preference shares..... share(s) and have a right to vote equal to.....vote(s)

Total entitled vote.....votes

(4) I grant my proxy to vote on my behalf as follows,

Agenda 1 To certify the minutes of the Annual General Meeting of Shareholders for the year 2021

(A) To grant my proxy to consider and vote on my behalf as appropriate in all respects

(B) To grant my proxy to vote at my desire as follows,

Approve Disapprove Abstain

Agenda 2 To acknowledge the director's report on the results of the Company's business operation for the year 2021 and business plan for the year 2022

(A) To grant my proxy to consider and vote on my behalf as appropriate in all respects

(B) To grant my proxy to vote at my desire as follows,

Approve Disapprove Abstain

Agenda 3 To acknowledge notification of moving of NDR securities from the Market for Alternative Investment (mai) to trade in the Stock Exchange of Thailand (SET)

(A) To grant my proxy to consider and vote on my behalf as appropriate in all respects

(B) To grant my proxy to vote at my desire as follows,

Approve Disapprove Abstain

Agenda 4 To consider the approval of the annual audited financial statement for the year ended 31 December 2021

(A) To grant my proxy to consider and vote on my behalf as appropriate in all respects

(B) To grant my proxy to vote at my desire as follows,

Approve Disapprove Abstain

Agenda 5 To consider the approval of the allocation of net profit as legal reserve and dividend payment from operating performance of the year 2021

(A) To grant my proxy to consider and vote on my behalf as appropriate in all respects

(B) To grant my proxy to vote at my desire as follows,

Approve Disapprove Abstain

Agenda 6 To consider the approval of the re-election of Directors to replace those retirements by rotation

(A) To grant my proxy to consider and vote on my behalf as appropriate in all respects

(B) To grant my proxy to vote at my desire as follows,

Approve Disapprove Abstain

Election of each Director by Individual

1) Mr. Pongsak Swadwan Director

Agree Disagree Abstain

2) Mrs. Thunyarat Samrittivanicha Director

Agree Disagree Abstain

3) Dr. Sirada Jarutakanont**Independent Director** Agree Disagree Abstain **Agenda 7 To consider the approval of Directors' remuneration for the year 2022** (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects (B) To grant my proxy to vote at my desire as follows, Approve Disapprove Abstain **Agenda 8 To consider the approval of the appointment of the Company's auditor and determine the auditor's remuneration for the year 2022** (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects (B) To grant my proxy to vote at my desire as follows, Approve Disapprove Abstain **Agenda 9 To consider the approval of the issuance and offering of warrants to purchase ordinary shares of the Company No.2 (NDR-W2) which will be allotted to existing shareholders in proportion to their shareholding (Right Offering)** (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects (B) To grant my proxy to vote at my desire as follows, Approve Disapprove Abstain **Agenda 10 To consider the approval of the increase of registered capital and the amendment of the Clause 4 in the Articles of Association of the Company to be consistent with the increase of registered capital** (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects (B) To grant my proxy to vote at my desire as follows, Approve Disapprove Abstain **Agenda 11 To consider the approval of the allocation of newly issue ordinary shares of the Company to support the exercise of the warrants to purchase the newly issued shares (NDR-W2) which will be issued and offered to the existing shareholders in proportion to their shareholding** (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects (B) To grant my proxy to vote at my desire as follows, Approve Disapprove Abstain **Agenda 12 Other matters (if any)** (A) To grant my proxy to consider and vote on my behalf as appropriate in all respects (B) To grant my proxy to vote at my desire as follows, Approve Disapprove Abstain

- (5) Voting by the proxy in any agenda which is not complied with this letter shall be deemed as incorrect voting and shall not be my voting in term of a shareholder.
- (6) In case I do not specify my intention to vote in any agenda or not clearly specify or in case of the meeting considers or passes any resolutions in any matters other than those specified above, including in case there is any amendment or addition of my fact, the proxy shall have the right to consider and vote on my behalf as he/she deem appropriate in all respects.

Any act(s) performed by the proxy in this meeting shall be deemed to the action (s) performed by myself, in exception that the proxy has abstained vote as specified in the proxy form.

Signed.....Grantor

(.....)

SignedProxy Holder

(.....)

SignedProxy Holder

(.....)

SignedProxy Holder

(.....)

Remark

1. Proxy Form C shall be applicable only for shareholders listed in the share register book as the foreign investors and appoint the custodian in Thailand to keep and safeguard the shares.
2. The evidence attached with the Proxy are as follows:
 - (1) The power of attorney from shareholders assigned to custodian to sign the Proxy Form.
 - (2) The Custodian Letter to confirm that the person who sign in the Proxy Form get the consent to do the custodian business.
3. The Shareholders appointing the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number if share to several proxies to vote separately.
4. In the agenda relating the election of Directors, it is applicable to elect either nominated directors as a whole or elect each nominated director individually.
5. In case there are agenda other than the agenda specified above, the additional statement can be specified by the shareholder in the Regular Continued Proxy Form C as enclosed.

Supplemental Proxy (Form C)

The proxy is granted by a shareholder of N.D. Rubber Public Company Limited for the Annual General Meeting of Shareholders 2022 to be held on March 29, 2022 at 09.30 a.m. at Room Petchchompoo, 3rd Floor The Emerald Hotel, Bangkok on or such other date, time, and place as the meeting may be adjourned.

Agenda Re

(A) To grant my proxy to consider and vote on my behalf as appropriate in all respects

(B) To grant my proxy to vote at my desire as follows,

Approve Disapprove Abstain

Agenda Re

(A) To grant my proxy to consider and vote on my behalf as appropriate in all respects

(B) To grant my proxy to vote at my desire as follows,

Approve Disapprove Abstain

Agenda Re

(A) To grant my proxy to consider and vote on my behalf as appropriate in all respects

(B) To grant my proxy to vote at my desire as follows,

Approve Disapprove Abstain

Agenda Re

(A) To grant my proxy to consider and vote on my behalf as appropriate in all respects

(B) To grant my proxy to vote at my desire as follows,

Approve Disapprove Abstain

Signed.....Grantor

(.....)

SignedProxy Holder

(.....)

Attachment 8

**Articles of Association of the Company related to the
Shareholders' Meeting and Voting**

Articles of Association of the Company related with Shareholders' Meeting and Voting**1. Shareholders Meeting Calling****Section 2 Article 18**

Within a period of twenty-one (21) days prior to the shareholder meeting, the company may close the shareholders registration book and notify the shareholders to such shareholders registration book closing date at head office and all branches of the Company no less than fourteen (14) days prior.

Section 4 Article 38

The Board of Directors must hold a shareholders' meeting at least once (1) a year. This kind of meeting is called "Annual General Meeting". Such annual general meeting must be held within four (4) months after the end of the fiscal year. Other meetings of shareholders are called "Extraordinary Meeting".

The Board of Directors may call an extraordinary meeting at any time deem appropriate or one.

Or more shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold may submit a written request to the Board of Directors for calling an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph three, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five (45) days from the completion date as prescribed under paragraph three. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation.

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph four is not formed according to Article 42, the shareholders as prescribed under paragraph four shall be collectively responsible expenses arising from such meeting.

Section 4 Article 40

In calling for shareholder meetings, the Board of Directors shall issue a notice specifying the place, the date and the time of the meeting, the agenda and the nature of the business to be transacted together with the appropriate details. For all of the business items, it must be clearly indicated whether they are proposed for acknowledgement, approval or consideration as the case may be, including the comments of the Board of Directors on that business. Such a notice must be given to the Shareholders and the Registrar not later than seven (7) days prior the date of the Meeting, and published in a newspaper for three (3) days prior the date of the meeting.

2. Proxy

Section 4 Article 41

In General Shareholder Meeting, the Shareholder may appoint a proxy to attend the meeting and vote on his behalf, proxy is not necessary to be the Company shareholder. In case of appointment of proxy shall be signed by grantor as prescribed by Public Company Limited Registrar.

Proxy shall present proxy letter to the Chairman or authorized person assigned by Chairman at the place of the meeting.

3. Quorum

Section 4 Article 42

Any Shareholders Meeting shall require a quorum of shareholders and proxy (if any) 25 Shareholder or at least half of the Shareholders holding at least one-third (1/3) of the total issued shares to constitute a quorum.

In the case where, 1 hour after the Meeting time has lapsed, a quorum has not been constituted, and if the meeting has been called at the Shareholders' request, the Meeting shall be cancelled. If the Meeting has not been called for at the Shareholders' request, another Meeting shall be fixed and the Notice of the Meeting shall be sent to the Shareholders 7 days prior to the Meeting. A quorum at the latter Meeting is not required.

4. Voting

Section 4 Article 44

In the shareholders' meeting, one Share carries one vote. A Shareholder shall have the number of votes equivalent to the number of Shares he holds. Such voting as 1 share 1 vote shall not apply in case of the company has issue preference share and defined the right of voting less than general share.

In case there is co-shareholder in one share, such persons shall appoint one person to be a representative and have right to vote for them.

Section 4 Article 45

Resolutions of the Shareholders shall consist of the following:-

- (1) In normal circumstances, a simple majority vote of the Shareholders attending. In the case of a tied vote, the Chairman shall have the casting vote.
- (2) In the following cases, three-fourth of the total votes represented by all the Shareholders attending and having right to vote for;
 - a) Sale of transfer of part or the whole of any essential part of the business of the Company.
 - b) Purchase or receipt of transfer of any other public limited company's business to the Company.

- c) Execution, amendment or termination involving lease of part or the whole of an essential part of the business of the Company. Assignment of management of the Company by third party, merger with the purpose of sharing profit and loss.
- d) Capital decrease/increase.
- e) Amendments to the Memorandum and Articles of Association.
- f) Issuing Bond.
- g) Merging Company.
- h) Liquidation.
- i) Other matters required by law.

Section 3 Article 20

In the shareholders' meeting is responsible for Directors' election base on the majority vote, one Share carries one vote

- (1) A shareowner shall have one vote for one share.
- (2) Each shareholder must exercise all of the votes he or she has under No.1 to elect one or several persons to be a director or directors and must not allot his or her votes to any person in any number.
- (3) The persons having the highest number of votes to lower number of votes in order shall be elected as the directors equal to the number of directors to be elected by the Shareowners' Meeting in such election. In case where the number of votes for the candidates in descending order are equal which would otherwise cause the number of directors to be elected by the Shareowners' Meeting to be exceed in such election, the Chairman's vote shall be final.

Attachment 9

**Articles of Association of the Company related to the
Shareholders' Meeting and Voting**

Registration Process and Document required to attend the Meeting

1. Shareholders self attending

- 1.1 Present identification card and check body temperature
- 1.2 Be tested for the COVID-19 virus by Antigen Test Kit
- 1.3 Sign name to register and submit register form
- 1.4 Present identification card, or a document issued by a government agency, passport (foreigner) to register

The Company reserves the right to not allow those who have body temperature over 37.5 degrees or with positive ATK to participate in the meeting room but can appoint an independent director instead.

2. Appointment of a proxy

- 2.1 Proxy sign name and submit register form together with a copy of ID card or documents issued by the government which have shown photographs and have not expired at the meeting date.
- 2.2 Proxy submit Proxy Form (Attachment No. 5) by
 - 1) Fill in proxy clearly, sign by grantor and proxy holder (Attachment No. 5) indicate voting right in each agenda, affix 20 THB duty stamp.
 - 1.1) Individual Proxy
Copied of identification card or passport (foreigner) of Grantor
 - 1.2) Juristic or Custodian
 - a) A photocopy of the Affidavit and copied of identification card, passport (foreigner) of the authorized Director who signed as Grantor.
 - b) Grant by Custodian, Custodian's proxy letter is required and attach the evidence both grantor and Custodian per 1.2) A) including confirmation letter and custodian business permit.
 - 2) All documents must certify accordingly.
- 2.3 For the convenience, please submit proxy and reference documents to NDR for verify within **25th March 2022.**

3. Attendee's Title, name and surname amendment

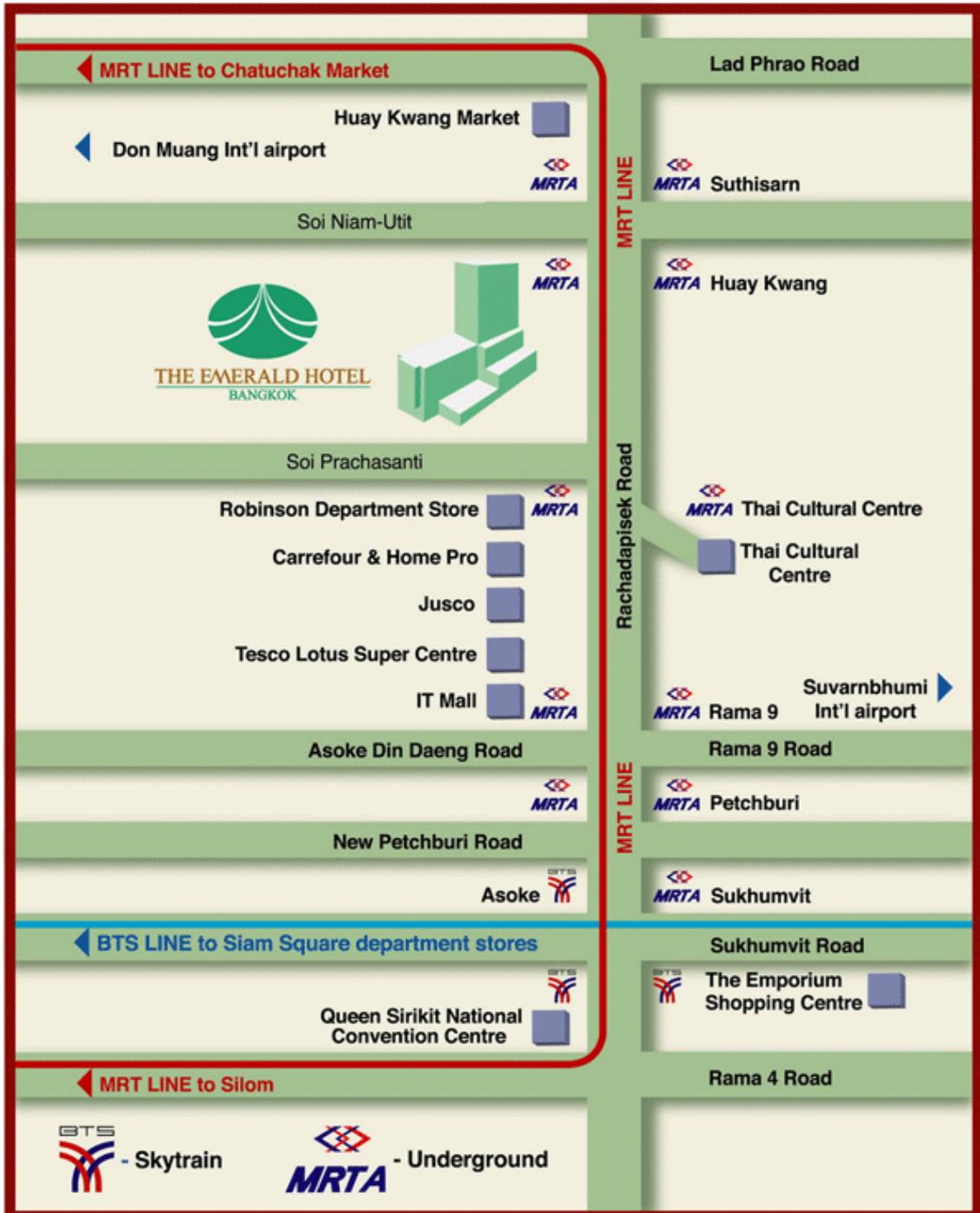
Submit the evidence, document of such change.

Attachment 10

Map of the Meeting Place



THE EMERALD HOTEL
BANGKOK



99/1 Rachadapisek Road, Din Daeng, Bangkok 10400