

Executive Committee Charter

บริษัท เอ็น.ดี.รับเบอร์ จำกัด (มหาชน)

N.D. Rubber Public Company Limited

Executive Committee Charter

Objectives

The Executive Committee is appointed by the Board of Directors in order to manage and supervise the operations of the management in managing the Company's business in accordance with the policies, plans, goals including working in accordance with the laws, regulations of the Stock Exchange of Thailand ("SET") and various codes of ethics to promote good corporate governance.

Composition of the Executive Committee

1. The Board of Directors and/or persons assigned by the Board of Directors to consider and appoint the Executive Committee.
2. Executive Committee consists of directors (non-independent directors) and/or executives, at least 5 persons, unless approved by the Board of Directors' meeting.
3. The Board of Directors will elect one Executive Committee Member to be the Chairman of the Executive Committee.
4. The Chairman of the Board of Directors shall not be the same person as the Chairman of the Executive Committee.

Qualifications of the Executive Committee

1. The Executive Committee Members shall have knowledge, abilities, and experience which will be useful to the Company's business operations, have honesty, integrity, adhere to business ethics, and contribute adequate time to provide knowledge, abilities, and perform their duties for the Company to the best of their effort.
2. The Executive Committee Members shall neither possess any prohibited characteristics under the laws on public limited companies and the laws on securities and exchange, including any other related laws, nor shall they possess any characteristic which represents a lack of suitability to be entrusted with business management in a publicly held company as defined by the Securities and Exchange Commission ("SEC").

Term of Office

The Executive Committee has a term of office as approved and adjusted by the Board of Directors as appropriated. At the end of the term, the Executive Committee Member may be nominated for reappointment.

Removal of the Executive Committee

1. The Executive Committee Member vacates office upon death; resignation; lacking qualification or possessing of prohibited characteristics according to the Public Limited Companies Act and/or the securities and exchange laws; removal by the Board of Directors' meeting; removal by a court order, an insane person or bankruptcy
2. Any Executive Committee Member wishing to resign from office shall submit his/her resignation letter at least 1 month in advance. A director who resigns may also notify the registrar of the resignation for the registrar's information
3. In the event that the Executive Committee is vacant, the Board of Directors and/or persons assigned by the Board of Directors shall appoint qualified persons to be Executive Committee Member in order for the Executive Committee to reach the required number of as specified by the Board of Directors.

Role and Responsibilities of the Executive Committee

The Executive Committee subject to scope of duties and responsibilities as follows:

1. Hold the Executive Meeting for at least twice a quarter.
2. Propose goals and various operating policies by requiring that they be reviewed at least once a year. In addition, it is responsible for determining the business plan, including strategies and annual budget of the Company, business expansion, financial plans, human resource management policy, and consider as well as scrutinizing proposals of the Management for submission of the same to the Board of Directors for consideration and approval.
3. Supervise and oversee the business operations of the Company and monitor the operating results of the Company in accordance with the defined policies, strategies, work plans as approved by the Board of Directors and/or the resolutions of the shareholders' meeting.
4. Consider the allocation of the annual budget as proposed by the management before presenting it to the Board of Directors for consideration and approval. This shall include consideration and approval of the change and additional annual expenditure and budgets during the absence of the Board of Directors' Meeting and to present to the Board of Directors to be informed at the next meeting.
5. Approve the expenditure for purchasing products in the normal of the Company's business in the amount not exceeding 20 Million Baht.

6. Approve the expenditure for the purchase of tools, equipment or fix assets related to normal business operations in the amount per transaction not exceeding 20 Million Baht.
7. Approve sales and providing services in the normal of the Company's business, such as approval of sales of goods, approval to make contracts to do business as usual, etc. in the amount of not exceeding 100 Million Baht.
8. Approve the loan, provision of credit lines, issuance of debt overdraft, loan agreement or any other loans from the bank or financial institutions or the general public under normal business conditions in the amount per transaction not exceeding 20 Million Baht including asking the bank to issue a letter of guarantee for the benefit of the Company's business operations in the amount per transaction not exceeding 20 Million Baht.
9. Approve the use of the Company's assets, mortgage, pledge, as collateral for all types of the Company's existing or future liabilities in the amount per transaction not exceeding 20 Million Baht.
10. Acting as a management advisory board in matters of monetary policy, human resource, marketing and other operational aspects.
11. Consider the proposed payment for interim dividend or annual dividend for submission of the same to the Board of Directors' approval or consent for further forwarding the same to the shareholders' meeting, as the case may be.
12. Consider approving execution of any connected transactions in which they are not considered stakeholders, with such transactions having the trading conditions in a manner persons of ordinary prudence might enter into with general parties under the same circumstances, through commercial negotiation without exercising influence in their capacity between the Company and its subsidiaries with any Executive Committee Member or their related persons, as well as making arrangements in various steps as necessary and related to execution of such transaction, and consider authorizing any person to proceed with such matter under the scope of authorization from time to time. The Executive Committee shall report on execution of the transaction of such category with significant high value to the Board of Directors' meeting on a quarterly basis or as required by the Board of Directors.
13. Authorize a member(s) of the Executive Committee, or Managing Director, or one or several other person(s) to take any action on behalf of the Executive Committee, subject to its monitoring and supervision, and for the period of time as the Board deems appropriate, which such authorization may be cancelled, revoked, changed or amended by the Executive Committee as it deems appropriate.

However, the above authorization must not be construed to empower such authorized person(s) to consider and approve any transaction in which such person(s) may have a conflict, interest, or which may give rise to any other conflicts of interest, to be executed with the Company, except for approval of such transaction in compliance with the policies and rules which have already been considered and approved by the Board of Directors.

14. Consider, analyze and assess risks across the organization such as strategy, operations, finance, procurement, legal, social/environment, climate change, human rights, safety and health and new potential risks.
15. Consider risk management measures and action plans to prevent risks as well as to continuously monitor operational plans to reduce risks.
16. Consider scrutinizing work of all type which must be proposed to the Board of Directors meeting, unless such work is within the scope of authority, responsibility, and/or empowered to be considered and scrutinized by other subcommittees of the Company for direct submission of the same to the Board of Directors.
17. Determine the organizational structure, organization management power including the appointment, employment, transfer, determination of wages, compensation, bonuses and dismissal as assigned by the Board of Directors.
18. Perform any other tasks as assigned by the Board of Directors.

However, the Executive Committee has the power to modify the scope of duties and responsibilities under Clauses 1-18 for appropriateness and in accordance with the laws in force at that time.

The Executive Committee Meeting

1. The Company organizes the Executive Committee Meeting for at least twice a quarter. Additional meetings may be called if necessary. More than half of the directors must be in attendance to maintain a quorum
2. Agenda and supporting documents must be prepared and submitted prior meeting date and the secretary of the Executive Committee shall record the minutes of the meeting.

Voting

The resolution of the meeting shall be passed by a majority vote of the Executive Committee Member attending the meeting by having one member have one vote. The Executive Committee Member who has interests will not exercise the right to vote on that matter. If the votes are equal, the Chairman will have an additional vote as a casting vote.

Reporting of the Executive Committee

The Executive Committee shall report its activities under their scope of work assigned to the Board of Directors.

Remuneration

The Executive Committee receives remuneration according to the Company's employment structure. The payment structure and components must be appropriate for each directors' duties and responsibilities, can be comparable to other firms in the same industry, and enticing enough to recruit and retain skilled directors.

The Executive Committee Charter, is considered and approved by the Board of Directors Meeting No. 4/2022 on 10 November 2022.

A handwritten signature in blue ink, appearing to be 'P. Swadwan', written over a horizontal line.

(Mr. Pongsak Swadwan)

Chairman of the Board of Director

N.D. Rubber Public Company Limited