



N.D. RUBBER PUBLIC COMPANY LIMITED

Invitation to the 2023 Annual General Meeting of Shareholders

On Friday 31, March 2023 at 09.30 a.m.

At Morakot, 3rd Floor The Emerald Hotel

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

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).

9 March 2023

- Subject:** Invitation Letter to the 2023 Annual General Meeting of Shareholders
- To:** Shareholders of N.D. Rubber Public Company Limited
- Attachment No.:**
1. Copy of the 2022 Minutes of the Annual General Meeting of Shareholders
 2. Form 56-1 One Report 2022 and Financial Statement for the year ended 31 December 2022 (QR Code)
 3. Profiles of the Directors nominated to be Director, replacing those retiring by rotation
 4. Profiles of the Independent Directors proposed to act as proxies for shareholders and Definition of Company Independent Director
 5. Proxy Letter (Recommendation to use Form B)
 6. Articles of Association of the Company related with Shareholders' Meeting and Voting
 7. Registration condition and procedure, documents required on meeting date
 8. 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 2023 to be held on 31 March 2023 at 09.30 a.m. (registration time at 08.30 a.m.) at Morakot, 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 2022

Purpose and reason:

The Company held the 2022 Annual General Meeting of Shareholders on 29 March 2022. 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 2022 Minutes of the Annual General Meeting of Shareholders as **Attachment 1**.

Opinion of the Board of Director:

It is deemed appropriate that the 2022 Minutes of Annual General Meeting of Shareholders, held on 29 March 2022 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 2022 and business plan for the year 2023

Purpose and reason:

The Company's operating result report for the year 2022 is included in the 56-1 One Report for the year 2022 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 2023, the Company continues to focus on expanding into international markets, focus on tubeless tire for domestic market 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 2023 AGM of Shareholders to acknowledge the results of the Company's business operations of 2022.

The number of votes for passing the resolution:

The agenda for acknowledgment, no votes for this agenda.

Agenda 3 To consider and approval of the annual audited financial statement for the year ended on 31 December 2022

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 Mr. Narin Churamongkol C.P.A. No. 8593 of BDO Audit Company 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 2022 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 2023 AGM of Shareholders to consider and approve Financial Statement for the year ended of 31 December 2022 audited and signed by Mr. Narin Churamongkol C.P.A. No. 8593 of BDO Audit Company Limited, considered and examined by the Audit Committee. The Financial Statement for the year ended of 31 December 2022 have key financial figures as follows:

Total Asset	1,108.20	Million Baht
Total Liability	258.91	Million Baht
Total Income	846.25	Million Baht
Net Profit (Loss)	(24.72)	Million 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 4 To consider and approve the omission of apportionment as statutory reserve fund for the year 2022

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 apportionment as statutory reserve fund 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.

Opinion of the Board of Director:

It is deemed appropriate to propose to the 2023 AGM of Shareholders to approve the omission of apportionment as statutory reserve fund as the Company recorded a net loss of 12,040,208 Baht. In order to comply with the Clause 57 of the Company's Articles of Association and Section 116 of the Public Limited Companies Act B.E. 2535 (and as amended), the Company could not be able to allocate the apportionment as statutory reserve fund. At present, the Company has the apportionment as statutory reserve fund as of 31 December 2022 of 15,220,095.06 Baht, which was the rate of 4.39% of registered capital.

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 dividend payment for the year 2022

Purpose and reason:

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 2023 AGM of Shareholders to approve dividend payment from retained earnings of the year 2015 which will be paid at the rate of 0.02 Baht per share for the existing shares at 346,891,514 shares, totaling 6,937,830.28 Baht.

Dividend payment is non-BOI privilege paying from the retained earnings of the year 2015 at the rate of 20% which the individual shareholder is able to request a tax credit equal to $(\text{Dividend value} \times \text{Corporate income tax rate}) \div (100 - \text{Corporate income tax rate})$. The record date for the right to receive the dividend is 9 March 2023 and the dividend payment date is 28 April 2023, however the right to receive dividend or new shares, as the case maybe, is uncertain as it has not yet been approved by shareholders.

Dividend payment for the past 3 years

Year	Net Profit Ratio (Baht/Share)	Dividend Payment Ratio (Baht/Share)	Dividend Payment Ratio Per Net Profit** (%)
2020	0.14	0.05	40.00
2021	0.13	0.03	41.47
2022	(0.07)	0.02	-

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 rotationPurpose 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. Kovit Krishthanin and Mr. Chaiyasit Samrittivanicha as the longest term and one resigned director by drawing lot Mrs. Nittaya Samrittivanicha 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 September 2022 to 30 November 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 Mr. Kovit Krishthanin 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 Mr. Chaiyasit Samrittivanicha and Mrs. Nittaya 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. Kovit Krishthanin, Mr. Chaiyasit Samrittivanicha and Mrs. Nittaya Samrittivanicha 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 2023**Purpose 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 2023 which is meeting allowance without other remuneration and same as the year 2022 as follow:

The Director's Remuneration	2022 (Baht)	2023 (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 2023 AGM of Shareholders to approve director's remuneration for the year 2023 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 and Mrs. Thunyarat 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 2023

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.

As for the year 2023, the Board of Directors proposed to consider and approve to appoint BDO Audit Company Limited ("BDO"), represented by Mr. Teerasak Chuasrisakul C.P.A. No. 6624 or Mr. Khaisaeng Thiranulak C.P.A. No. 5428 or Ms. Supachanya Thongpan C.P.A. No. 10505 or Ms. Amornjid Baolorpet C.P.A. No. 10853 or Mr. Lum Chiew Mun, Audit at BDO Malaysia as an auditor of the Company and its subsidiaries which are N.D. Interparts Co., Ltd. (NDI) and Fung Keong Rubber Manufactory (Malaya) Sdn. Bhd. (FKRMM). In addition, the Board of Directors proposed to appoint Ms. Sawisyaporn Tungchinsujee C.P.A. No. 09870 as an auditor of its subsidiaries which are N.D. Green Planet Co., Ltd for the reviewing and auditing of the financial statements for the year ended 31 December 2023. BDO has been an auditor of the Company and subsidiaries since 2022 totally 1 year.

The Audit Committee's opinion

The Audit Committee has considered and approved to proposed to the Board of Directors auditors of BDO and Ms. Sawisyaporn Tungchinsujee as an auditor of the Company and its subsidiaries of the year 2023 with the remuneration amount of 1,840,000 Baht and 153,440 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 2023 AGM of Shareholders to approve the appointment of an auditor and the remuneration of the auditor for the year 2023 as follows:

1) Auditor Firm: BDO Audit Company Limited

- Auditor's Name:**
- 1. Mr. Teerasak Chuasrisakul C.P.A. No. 6624 or
 - 2. Mr. Khaisaeng Thiranulak C.P.A. No. 5428 or
 - 3. Ms. Supachanya Thongpan C.P.A. No. 10505 or
 - 4. Ms. Amornjid Baolorpet C.P.A. No. 10853 or
 - 5. Mr. Lum Chiew Mun Audit at BDO Malaysia

- Company:**
- 1. N.D. Rubber Public Company Limited (NDR)
 - 2. N.D. Interparts Company Limited (NDI)
 - 3. Fung Keong Rubber Manufactory (Malaya) Sdn. Bhd. (FKRMM)

2) Auditor's Name: Ms. Sawisyaporn Tungchinsujee C.P.A. No. 09870

- Company:** N.D. Green Planet Company Limited (NDR)

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 2023 and the review of the interim financial statements of the Company and its subsidiaries, total amount of 1,840,000 Baht and 153,440 Malaysian Ringgit, without any other services (Non-Audit Fee). Although, the auditors of the Company and subsidiaries are not the same auditor's office, the Board will ensure that the auditors can prepare the financial statements on time.

Audit Fee of the Company and its Subsidiaries in Thailand

Company	Audit fee (Baht)				Auditor
	2022	2023 (Proposed)	Increased (Decreased)	%	
NDR	1,380,000	1,480,000	100,000	7.25	BDO
NDI	325,000	351,000	26,000	8	BDO
NDGP	-	9,000	-	-	Ms. Sawisyaporn
Total	1,705,000	1,840,000	64,000	3.60	

Audit Fee of Foreign Subsidiaries

Company	Audit fee (Ringgit Malaysia)				Auditor
	2022	2023 (Proposed)	Increased (Decreased)	%	
FKRMM	149,000	153,440	4,400	2.95	BDO

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 any other matters (if any)

The Board of Directors has resolved that 9 March 2023 be fixed as the record date for determining the shareholders entitled to attend the 2023 Annual General Meeting of Shareholders. However, if there is any force majeure which may result in a change of the 2023 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 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 4**, please complete and duly execute one of three proxy Form A, Form B or Form C (Recommendation to use Form B) as **Attachment 5** 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 6**, Registration condition and procedure, documents required on meeting date **Attachment 7**. 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 8** for your ease of reference.

Shareholders can download the Invitation Letter for the year 2023 Annual General Meeting of Shareholders, including all attachments, from the company's website at www.ndrubber.co.th starting on 9 March 2023. 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., Nongeeroon, 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 2022 Minutes of the Annual General Meeting of
Shareholders

Minutes of the 2022 Annual General Meeting

Attachment 1

of

N.D. Rubber Public Company Limited**Date, Time and Venue**Held on Tuesday 29, March 2022 at 9.30 a.m. at Room Petchchompoo, 3rd Floor The Emerald Hotel Bangkok.**Directors' Attendance**

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

Directors who missed the meeting

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

Executive

- | | |
|-------------------------------|-------------------------|
| 1. Ms. Malinee Charoenchaisin | Chief Financial Officer |
|-------------------------------|-------------------------|

Auditor

- | | |
|----------------------------------|------------------------|
| 1. Ms. Sarawan Boriboon | Grant Thornton Limited |
| 2. Ms. Chotimon Sittipongsathorn | Grant Thornton Limited |

Legal Advisors

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

Secretary at the Meeting

- | | |
|--------------------------------|----------------------------------|
| 1. Ms. Nopparat Chumpolkulwong | Company Secretary / Minute-taker |
|--------------------------------|----------------------------------|

Vote-Counting Inspector

- | | |
|-------------------------------|--|
| 1. OJ International Co., Ltd. | |
|-------------------------------|--|

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 Ms. Sarawan Boriboon and Ms. Chotimon Sittipongsathorn, 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 10 shareholders attended the meeting in person, holding in total of 164,681,132 shares and 19 shareholders attended the meeting by proxies, holding in total of 101,906,989 shares. There were 29 shareholders attended the meeting with totally 266,588,121 shares or equals to 76.85% of 346,891,514 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 and COVID-19 virus by ATK test kit 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 2022 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, 4, 5, 8, 9 and 11** 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 7** must be approved by not less than two-third of shareholders who attend the meeting and are entitled to vote. **Agenda 10** must be approved by not less than three-fourth of shareholders who attend the meeting and are entitled to vote. **Agenda 2 and 3** are 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 2021

The host informed that the Company has sent a copy of Minutes of Annual General Meeting 2021 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 4 shareholders attended the meeting. Therefore, there are 33 shareholders in the meeting, holding in total of 266,641,459 shares.

Resolution The meeting resolved to approve the Minute of Annual General Meeting 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	266,641,459	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	266,641,459	100.00
Abstained	0	-

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

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 2021 and operation plan in 2022 as follows.

Company's Performance for the year 2021: The Company's revenue has increased to 852.04 Million Baht. Although, the Company's performance has a profit of 41.91 Million Baht, but decreased of 3.30 Million Baht compared to the year 2021 due to:

- the situation of the epidemic of the COVID-19 that is still spreading continuously causing a delay in order from customers;
- in early 2021, there was announcement of lockdown in Cambodia, Lad PDR and Malaysia, including the closure of many types of business in Thailand; and
- the prices of commodities in the world market have been rising rapidly and steadily of all kinds, as a result, the cost of the Company increased greatly.

Operation Plan in 2022: The company has the following operation plans:

- **Being a regional company**
 - Expanding into international markets (Currently, the Company has entered into Myanmar, Cambodia, Laos, Malaysia, South Korea and France)
- **Adjust short-term strategies according to the situation in 2022**
 - Add product categories to expand Company's target group
 - Increase sales channels and visit the market to reach more consumers
 - Adjust the sales strategy due to the higher cost to maintain the profit of the Company
 - Prioritize investment and choose to invest in projects that affect earnings as the top priority
- **Change the production process to be an automation system**
 - Developing designs and budgeting for new machines which will help to increase production efficiency and can reduce the number of employees
- **Expanding the existing business and giving importance to the Company that has invested**
- **Look for opportunities to expand to businesses related to electric vehicles**

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

1. Mr. Pramote Liprattanasakul, a shareholder in person

Question: How much has the Company invested in EV business?

Answer: Mr. Chaiyasit informed that as for the investment in ETRAN (Thailand) Co., Ltd., there were 2 investments, the first time as a share swap and the second time is a cash investment, totally approximately 80-100 Million Baht. For investment in the electric vehicle business, there has not yet been an estimated exact figure of investment because

there is no definite project but there may be related businesses in the future such as battery assembly in Thailand to help reduce the import duty on batteries.

2. Ms. Suwanee Cheansirikraiwt, a shareholder in person

Question: Sales revenue in 2020 was at 775.84 Million Baht, a profit of 45.21 Million Baht, while sales revenue in 2021 was at 839.92 Million Baht, a profit of 41.91 Million Baht. It can be seen that the sale revenue in 2021 has increased but the profit has decreased when compared to the year 2021. In addition to raw material cost reasons, how different are the sale volume?

Answer: Mr. Chaiyasit informed that in 2021, the sales volume and unit value were higher than the year 2020 due to increased costs. Therefore, the Company had to increase the price of the product causing the unit price to increase as well. The new profit in 2020 was at 5.83% and in 2021 at 4.98% which is a decreased of 0.85%. For 2020 gross profit was 23.8% and 2021 was 18.5%, a decrease of 5.3% due to rising costs increase more than the price of the product the Company is able to increase in the market.

Question: Which NDR products have a high margin?

Answer: Mr. Chaiyasit informed that products with high margins are tubeless tires which the Company focuses on distribution of this type of products since 2021 and will continue in 2022.

Question: In 2022, there is a target to deliver 5,000 electric motorcycles from ETRAN, so how many units deliveries are you targeting in 2023?

Answer: Mr. Chaiyasit informed that in 2023, ETRAN is expected to deliver electric motorcycles in the range of 10,000 – 20,000 units along with observing at the EV market trend.

Question: Products sent to South Korea and France, is it the only motorcycle tire product?

Answer: Mr. Chaiyasit answered Yes, there are tubeless tire.

Question: Customers of ETRAN are regular customers or general customers?

Answer: Mr. Chaiyasit informed that currently, the focus is on general customers as the main type of users by joining with Robinhood to promote the use of ETRAN motorcycles. Currently, there are about 6,000 reservations, but with the global economic problem, raw material cost and importing batteries, therefore still unable to expand production capacity that much.

Question: How does NDR manage and stock raw materials?

Answer: Mr. Chaiyasit informed that in normal circumstance, the raw materials will be stocked for about 15 days, but current situation that the price of raw materials are higher, therefore there will be more price and stock locks

together with more upfront purchases for those products that can be purchase in advance. However, there will be some raw materials that cannot lock the price. Average stock of raw materials for about 45 days.

Question: How much does the exchange rate affect and how to manage?

Answer: Mr. Chaiyasit informed that the exchange rate affects the importation of raw materials and the export of goods abroad. The Company has opened an account in US Dollar to deposit the proceeds from exports and pay for imported raw materials.

Question: What is the proportion of the Company's imports and exports?

Answer: Mr. Chaiyasit informed that normally, the Company has slightly less imports than exports, but in the past few months, imports are higher than exports because raw materials are ordered into stock.

Question: Does the Company have a problem with booking a ship or container?

Answer: Mr. Chaiyasit informed that according to the war between Russia and Ukraine, this made the problem of shipt and container bookings still exist.

Question: How is ETRAN's rental system and how does the Company manage its credit?

Answer: Mr. Chaiyasit informed that ETRAN has a daily rental collection. For contracts, there are either 7 days up to 90 days depending on the needs of the user by paying the rent by transferring money to ETRAN account before using the motorcycle, no credit is given.

Question: What are the risks of renting an ETRAN motorcycle? How are salvage costs calculated? And how many motorcycles can the Company support in case of lost?

Answer: Mr. Chaiyasit informed that with ETRAN's system, there is no risk in the event of a lost because users have to bring the motorcycle to change the battery and have a GPS tracking system, including an online control system that can order the motorcycle to be inoperable. Therefore, ETRAN is confident that there will be no lost motorcycle. The wreck has not yet been revalued and unable to disclose the cost.

3. Ms. Supatra Sittichai, a shareholder in person

Question: Does the Company plan to invest in batteries used in ETRAN? And will there be joint venture investments with other companies as well?

Answer: Mr. Chaiyasit informed that since the battery is imported so there will be an import tax. But if only cells are imported, they will not have to pay tax. Therefore, the Company is in the process of studying the possibility of assemble the battery in Thailand. However, it is unclear whether there will be any joint ventures with other companies.

Question: In 2022, what is the difference between domestic and foreign investment?

Answer: Mr. Chaiyasit informed that in 2022, the Company focuses more on domestic investment.

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 director's report on the results of the Company's business operation for the year 2021 and business plan for the year 2022 as the Managing Director proposed.

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

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 that at the Board of Directors' Meeting No. 1/2022 held on 22 February 2022 has resolved the 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.

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 move of NDR securities from the Market for Alternative Investment (mai) to trade in the Stock Exchange of Thailand (SET) as the Managing Director proposed.

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

The host informed that the Company has sent a copy of the financial statement for the year ended 31 December 2021 for consideration in 56-1 One 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 31 December 2021 as follows.

Financial Highlight

	2020	2021	Increase (Decrease)	%
Total assets (MB)	1,085.13	1,226.24	141.10	13.00
Total liabilities (MB)	331.02	317.39	(13.63)	-4.12
Total shareholders' equity (MB)	754.11	908.86	154.75	20.52
Total revenue (MB)	781.43	852.04	70.61	9.04
Net profit (MB)	45.21	41.91	(3.30)	-7.30
Earnings per share (Baht/share)	0.14	0.13	(0.01)	-7.14

Significant Financial Ratio

	Consolidated financial statement		
	Dec 31, 2019	Dec 31, 2020	Dec 31, 2021
Profitability Ratio			
Gross Profit Margin (%)	17.80	23.82	18.52
Net Profit Margin (%)	-2.27	5.83	4.98
Leverage Ratio or Financial Ratio			
Debt/Equity Ratio	0.51	0.44	0.35
Dividend Payout (%)	N/A	40	41.47

From the table above, when comparing between 2020 and 2021, it can be seen that at the end of 2021, the Company had total assets of 1,226.24 Million Baht, an increase of 141.10 Million Baht. Total liabilities has at 317.39 Million Baht, a decrease of 13.63 Million Baht. Total shareholders' equity has 908.86 Million Baht, an increase of 154.75 Million Baht. Total revenue has 852.04 Million Baht, an increase 70.61 Million Baht. Net profit has 41.91 Million Baht and Earnings per share of 0.13 Baht/Share.

As for the significant financial ratios, it can be seen that at the end of the Year 2021, the Company has gross profit margin of 18.52%, a decrease of 5.30% and net profit margin of 4.89%, a decrease of 0.94% comparing to the Year 2020. Debt/Equity decreased to 0.35% and dividend payment of 41.47% which higher than company's policy. Please kindly consider.

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

1. Mr. Pramote Liprattanasakul, a shareholder in person

Question: What caused the difference from the translation of foreign currency financial statements of 42.6 Million Baht and could it be used for dividends? Which financial statement is for calculation of dividend?

Answer: Mr. Chaiyasit informed that the difference from the conversion of foreign currency financial statement of 42.6 Million Baht was not taken into the calculation of the Company's profit, but it is a comparison to show that when the financial statements of Malaysia that the Company has invested in are closed, if all assets are converted back into Baht, how much will the Company gain or loss from the exchange rate. Therefore, it is not included in the Company's performance and not taken into the calculation of dividends. The dividend figure is calculated based on the operating results which is the profit from the Company's financial statements only.

Question: Why is operating cash reduced from 142 Million Baht to 80 Million Baht between 2022 and 2021?

Answer: Mr. Chaiyasit informed that because in 2021, the price of almost all kinds of raw materials increased, causing the 3rd quarter and 4th quarter to have more raw material stocks. Therefore, cash is used to by raw materials into stock for use in operations.

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 10 shareholders attended the meeting. Therefore, there are 43 shareholders in the meeting, holding in total of 266,677,666 shares.

Resolution The meeting considered and unanimously resolved to approve the annual audited financial statement for the year ended on 31 December 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	266,677,666	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	266,677,666	100.00
Abstained	0	-

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

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 2021, the Company has a net profit of 25,094,575.53 Baht and allocated as legal reserved at 5.00% or equal to 1,254,728.78 Baht. As of 31 December 2021, legal reserved was 15,220,095.06 Baht or equal to 4.39% of paid-up capital.

In addition, Mr. Chaiyasit Samrittivanicha, a Managing Director, reported that the Board of Directors resolved to propose shareholders to approve dividend payment for 346,891,514 shares by cash at 0.03 Baht per share. Total dividend payment is 10,406,745.42 Baht, equal to 41.47% of net profit which higher than company's policy, and dividend payment date is 29 April 2022. 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 1 shareholder attended the meeting. Therefore, there are 44 shareholders in the meeting, holding in total of 266,687,916 shares.

Resolution The meeting considered and unanimously resolved to approve the allocation of net profit as legal reserve and dividend payment from operating performance of 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	266,687,916	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	266,687,916	100.00
Abstained	0	-

Agenda 6 To consider the approval of the re-election of Directors to replace those retirements 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, Mr. Pongsak Swadwan and Mrs. Thunyarat Samrittivanicha and 1 director who was selected by draw lot, Dr. Sirada Jarutakanont 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 1 December 2021 and 31 January 2022. None of shareholders nominate any persons in annual general meeting as a director.

In this regard, the 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. The 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. However, Mrs. Thunyarat Samrittivanicha, who is a shareholder and is proposed to re-elect as a director, was voluntarily not vote for this agenda even though all shareholders granted the right to vote legally.

In order to be line with good corporate governance, 3 directors were invited to be out of meeting temporarily before voting.

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 44 shareholders in the meeting, holding in total of 266,687,916 shares.

Resolution The meeting considered and unanimously resolved 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 Mr. Pongsak Swadwan

Position: Chairman of the Board of Directors

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	266,687,916	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	266,687,916	100.00
Abstained	0	-

2) Approve the appointment of Mrs. Thunyarat Samrittivanicha

Position: Director

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	251,255,616	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	251,255,616	100.00
Abstained	0	-

3) **Approve the appointment of Dr. Sirada Jarutakanont**

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

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	266,687,916	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	266,687,916	100.00
Abstained	0	-

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

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.

Dr. Sirada Jarutakanont, Chairman of the Nomination and Remuneration Committee, reported that Board of Directors agreed with Nomination and Remuneration Committee that after considered economy, same-size listed companies, good corporate governance and duty and responsibility of each committee were taken into account. Therefore, the Board of Directors 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, the detail is as follows.

The director's remuneration	2021	2022 (Proposed year)
<u>Director's remuneration</u>	Per meeting	Per meeting
- The Chairman	30,000 Baht	30,000 Baht
-Directors	18,000 Baht	18,000 Baht
<u>Subcommittee's remuneration</u>	Per meeting	Per meeting
- Audit Committee		
The Chairman of Audit Committee	30,000 Baht	30,000 Baht
Member of Audit Committee	18,000 Baht	18,000 Baht
-Nomination and Remuneration Committee	Per meeting	Per meeting
The Chairman of Nomination and Remuneration Committee	30,000 Baht	30,000 Baht
Member of Nomination and Remuneration Committee	18,000 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 no more shareholders attended the meeting. Therefore, there are 44 shareholders in the meeting, holding in total of 266,687,916 shares.

Resolution The meeting considered and unanimously resolved to approve the Directors' remuneration for the year 2022 as proposed. Voting result is as follows.

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	191,594,714	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	191,594,714	100.00
Abstained	0	0.00

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

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 Articles of Association of the Company defined shareholders' meeting to appoint and determine the audit fee for the auditor every year. According to opinion of the Audit Committee who has reviewed and compared the audit fees, therefore proposed BDO Audit Company Limited ("BDO") to be an auditor for the year 2022 instead of Grant Thornton Limited as BDO 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. Please kindly consider, the detail is 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		Former Auditor	
	Grant Thornton Limited	Grant Thornton Limited	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	THB 1,914,600	THB 1,705,000	
	MYR 92,500	MYR 92,500	MYR 149,000	

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

1. Mr. Pramote Liprattanasakul, a shareholder in person

Question: Why are the audit fees in Malaysia higher than Grant Thornton’s offer?

Answer: Mr. Chaiyasit informed that the audit fee of each auditor has different minimum fee basis. However, considering the total audit fee of all affiliated companies, BDO Audit Co., Ltd. Offers a lower fee than Grant Thornton.

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 44 shareholders in the meeting, holding in total of 266,687,916 shares.

Resolution The meeting considered and unanimously resolved to approve the appointment of the Company’s auditor and determine the auditor’s remuneration for the year 2022 as proposed. Voting result is as follows.

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	266,687,916	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	266,687,916	100.00
Abstained	0	-

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)

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 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 exceeding 86,722,878 units. The preliminary details of the right offering of NDR-W2 as in **Enclosure 4** and summary are as follows.

Warrant 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.
Issued Number	:	Not exceeding 86,722,878 units
Allocation and Offering Methods	:	Allocated and offered to the existing shareholders of the Company in the ratio of 4 existing ordinary shares to 1 unit of warrant, with no offering price.
Offer Price	:	0.00 Baht per unit
Term of the Warrants	:	2 Years commencing from the issue date
Exercise Price	:	3.50 Baht per share (Subjected to change according to the condition for adjustment of rights.)
Exercise Ratio	:	1 Unit of warrant is entitled to purchase 1 ordinary share. (The exercise ratio is subject to change in accordance with the specified condition in the adjustment of rights.)
The First Exercise Date and the Exercise Date	:	First Time : 1 December 2022 Second Time : 1 June 2023 Third Time : 1 December 2023 Last Time : At the expiration date of the warrants
Objectives of the issuance of warrants	:	To support its existing business and further invest in the new business focusing on business related to electric vehicles and used as working capital to enhance the liquidity of the Company.
Secondary Market of the Warrants	:	Market for Alternative Investment (mai)

In this regard, in order to issue warrants to purchase ordinary shares of the Company as detailed above, it was deemed appropriate to the Meeting of Shareholders to approve the assignment of 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 host inquired shareholders in the meeting whether any shareholders need to inquire more information. Shareholders inquired as follows

1. Mr. Pramote Liprattanasakul, a shareholder in person

Question: What percentage of the dilution will NDR-W2 cause? How much will the Company receive money? And how much money will be invested in the EV business?

Answer: Mr. Chaiyasit informed that if the shareholders who are allocated warrants with all rights being exercised, it will cause approximately 25% dilution. The Company currently studying EV business, therefore, it is not exact figure how much the investment will be spent in the business. However, the amount of money reserved will focus on the EV business.

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 44 shareholders in the meeting, holding in total of 266,687,916 shares.

Resolution The meeting considered and unanimously resolved to approve 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 and to approve the assignment of the Board of Directors, and/or the Executive Committee of the Company, and/or their authorized person(s) to be authorized to determine the details of issuance of warrants as proposed. Voting result is as follows.

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	266,687,916	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	266,687,916	100.00
Abstained	0	-

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

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 be consistent with the issuance and allocation of warrants to purchase ordinary shares of the Company to the existing shareholders in proportion to their shareholder (NDR-W2), the Board of Directors Meeting No. 1/2022 has considered approving an increase in the Company's registered capital in the amount of 86,722,878 Baht from the existing registered capital of 346,891,514 Baht, increased to be the newly registered capital of 433,614,392 Baht by issuing 86,722,878 new ordinary shares with a par value of 1.00 Baht per share, and the amendment of Clause 4 of the Company's Article of Association to reflect the capital increase as follows:

Description	Before	Increase	After
Registered Capital	346,891,514 Baht	86,722,878 Baht	433,614,392 Baht
Ordinary Shares	346,891,514 Shares	Not exceeding 86,722,878 Shares	Not exceeding 433,614,392 Shares
Par Value	1 Baht/Share	-	1 Baht/Share
Offering to	Existing shareholders in the proportion of their shareholdings		
Objective	To raise funds to support the business growth in the future for existing business and investing in new business and used as working capital to enhance the liquidity of the Company.		

“Clause 4.	Registered Capital	433,614,392 Baht
		(Four Hundred Thirty-Three Million Six Hundred Fourteen Thousand Three Hundred and Ninety-Two Baht)
	Consisting of	433,614,392 Shares
		(Four Hundred Thirty-Three Million Six Hundred Fourteen Thousand Three Hundred and Ninety-Two Shares)
	Par Value	Baht 1.00 (One Baht)
	Divided to	
	Ordinary Shares	433,614,392 Shares
		(Four Hundred Thirty-Three Million Six Hundred Fourteen Thousand Three Hundred and Ninety-Two Shares)
	Preferred Shares	- Shares (- Shares)”

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 44 shareholders in the meeting, holding in total of 266,687,916 shares.

Resolution The meeting considered and unanimously resolved to approve the increase of the registered capital of the Company for another 86,722,878 Baht from the existing registered capital of 346,891,514 Baht, increased to be the newly registered capital of 433,614,392 Baht by issuing 86,722,878 new ordinary shares with a par value of 1.00 Baht per share, and the amendment of Clause 4 of the Company’s Article of Association to reflect the capital increase as proposed. Voting result is as follows.

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	266,687,916	100.00
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	266,687,916	100.00
Abstained	0	-

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

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 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 and determine the date of 7 April 2022 as a Record Date for Shareholders' rights entitlement to receive the Company's warrants. 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.

In this regard, in order to proceed with the allocation of the newly issued ordinary shares of the Company to reserve for the exercising of the warrant to purchase the newly issued share (NDR-W2), which would be issued and offered to the existing shareholders in proportion to their shareholding, it was deemed appropriate to the Meeting of Shareholders to approve the assignment of 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 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 host inquired shareholders in the meeting whether any shareholders need to inquire more information. Shareholders inquired as follows:

1. Mr. Pramote Liprattanasakul, a shareholder in person

Question: What date is the date on which the names of shareholders who are entitled to be allocated the NDR-W2 warrants are determined?

Answer: Mr. Chaiyasit informed that it is on 7 April 2022.

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 44 shareholders in the meeting, holding in total of 266,687,916 shares.

Resolution The meeting considered and unanimously resolved to approve the allotment of 86,722,878 newly issued ordinary shares at a par value of 1.00 Baht per share to reserve for the exercise of the warrants to purchase the newly issued share (NDR-W2), which would be issued and offered to the existing shareholders in proportion to their shareholding, and the assignment to 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 undertake any action regarding the allocation of the newly issued ordinary share of the Company to reserve for

the exercise of the warrants to purchase the newly issued share (NDR-W2), which would be issued and offered to the existing shareholders in proportion to their shareholding as detailed above. Voting result is as follows.

Result	Amount (Shares)	% of number of share which attend the meeting and are entitled to vote
Approved	266,687,916	99.37
Disapproved	0	0.00
Voided Ballot	0	0.00
Total	266,687,916	100.00
Abstained	0	-

Agenda 12 To consider any other matters (if any)

A host inquired shareholders in the meeting whether any shareholders need to inquire more information. If not, the Chairman thank you and closes the meeting at 10.55 a.m.

.....

(Mr. Pongsak Swadwan)

The Chairman of the Board of Director/Meeting

.....

(Ms. Nopparat Chumpolkulwong)

Company Secretary / Minute-taker

Attachment 2

**Form 56-1 One Report and Financial Statement for the year
ended 31 December 2022 (QR Code)**

**Form 56-1 One Report and Financial Statements
for the year ended 31 December 2022 (QR Code)**



<https://www.ndrubber.co.th/wp-content/uploads/2023/03/NDR-56-1-One-Report-2022-EN.pdf>

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. Kovit Krishthanin

Age 48 Years Old

Position Member of the Audit Committee / Independent Director

Appointment Date

- 15 May 2014

No. of Years being the Company's Director

- 8 Years

Education

- Bachelor Degree in Business Management, Bangkok University

Expertise

- Business and industry relating to NDR

Director Training/Seminar

- DAP 106/2013 Thai Institute of Directors Association (IOD)
- A discussion on accounting knowledge for Audit Committee members on the topic of "Easy Listening: Accounting Tips that AC should not miss"

Experiences (In 5 years)

- 2014 – Present: Independent Director N.D. Rubber Public Company Limited
- 2001 – Present: Director Winner Insurance Broker Co., Ltd.

Position in Other Listed Company

- N/A

Position in Non-Listed Company

- Director Winner Insurance Broker Co., Ltd.

Position in other companies that may cause conflicts of interest with the Company

- N/A

Percentage of Shareholding (%) (as of 7 April 2022)

- 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 4/4 Equal to 100%
- The Audit Committee 4/4 Equal to 100%



Mr. Chaiyasit Samrittivanicha

Age 49 Years Old

Position Chairman of the Executive Committee / Director /

Member of the Nomination and Remuneration Committee / Managing Director

Appointment Date

- 15 May 2014

No. of Years being the Company's Director

- 8 Years

Education

- Bachelor of Business Administration Program in Finance and Banking, Assumption University

Expertise

- Business and industry relating to NDR and Accounting and Finance

Director Training / Seminar

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

Experiences (In 5 years)

- 2021 – Present: Director ETRAN (Thailand) Co., Ltd.
- 2018 – Present: Director Fung Keong Rubber Manufactory (Malaya) Sdn. Bhd.
- 2018 – Present: Director FKR Marketing Sdn. Bhd.
- 2018 – Present: Director GCB Trading Sdn. Bhd.
- 2014 – Present: Director N.D. Rubber Public Company Limited
- 2004 – Present: Director N.D. Interparts Co., Ltd.
- 1992 – Present: Director N.D. Tower Co., Ltd.
- 1992 – Present: Director T. Thai Charoen Rubber Co., Ltd.
- 1973 – Present: Director Thai Charoen Rubber Service Co., Ltd.

Position in Other Listed Company

- N/A

Position in Non-Listed Company

- Director ETRAN (Thailand) Co., Ltd.
- Director Fung Keong Rubber Manufactory (Malaya) Sdn. Berhad
- Director FKR Marketing Sdn. Bhd.
- Director GCB Trading Sdn. Bhd.
- Director N.D. Interparts Co., Ltd.
- Director N.D. Tower Co., Ltd.
- Director T. Thai Charoen Rubber Co., Ltd.
- Director Thai Charoen Tire Service Co., Ltd.

Position in other companies that may cause conflicts of interest with the Company

- N/A



Other Position

- Chairman Rubber Based Industry Club, The Federation of Thai Industries for the Year 2020-2024

Benefits of Community Participation

- Consultant SET Social Impact Gym 2022, The Stock Exchange of Thailand
- Vice President of Industry Rubber-Elastomer Technology Association
- Director Rubber Authority of Thailand

Percentage of Shareholding (%) (as of 7 April 2022)

- Held personally 21.17%
- Held by spouse or minor children 4.45%

Relationship with Company's Executive(s)

- Mrs. Nittaya Samrittivanicha's son
- Mrs. Thanyarat Samrittivanicha's husband
- Mr. Pongsak Swadwan's nephew

Meeting Attendance of Board Meeting/Sub-Committee

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

Mrs. Nittaya Samrittivanicha

Age 74 Years Old

Position Director

Appointment Date

- 15 May 2014

No. of Years being the Company's Director

- 8 Years

Education

- Secondary

Expertise

- Business and industry relating to NDR

Director Training / Seminar

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

Experiences (In 5 years)

- 2014 – Present: Director N.D. Rubber Public Company limited
- 2013 – Present: Director Kaset Sumrit Co., Ltd.
- 2004 – Present: Director N.D. Interparts Co., Ltd.
- 1995 – Present: Director Siam Plastwood Co., Ltd.
- 1992 - Present: Director T. Thai Charoen Rubber Co., Ltd.
- 1973 – Present: Director Thai Charoen Rubber Service Co., Ltd.

Position in Other Listed Company

- N/A

Position in Non-Listed Company

- Director Kaset Sumrit Co., Ltd.
- Director N.D. Interparts Co., Ltd.
- Director Siam Plaswood Co., Ltd.
- Director T. Thai Charoen Rubber Co., Ltd.
- Director Thai Charoen Rubber Service Co., Ltd.

Position in other companies that may cause conflicts of interest with the Company

- N/A

Percentage of Shareholding (%) (as of 7 April 2022)

- Held personally 21.65%
- Held by spouse or minor children (None)





Relationship with Company's Executive (s)

- Mr.Chaiyasit Samrittivanicha's mother
- Mr. Pongsak Swadwan's sister-in-law
- Mrs. Thunyarat Samrittivanicha's mother-in-law

Meeting Attendance of Board Meeting/Sub-Committee

- The Annual General Meeting of Shareholders 1/1 Equal to 100%
- Board of Directors Meeting 4/4 Equal to 100%

Attachment 4

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 : 44
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 : 49
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 : 48
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 5

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 5 (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 2023 to be held on March 31, 2023 at 09.30 a.m. at Room Morakot, 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.รีบบอร์ 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., Nongeeroon, Banbueng, Chonburi, Thailand 20220 Tel. 038-160707 Fax. 033-047348



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

Attachment 5 (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 2023 to be held on March 31, 2023 at 09.30 a.m. at Room Morakot, 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 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 2 To acknowledge the director's report on the results of the Company's business operation for the year
2022 and business plan for the year 2023

[] (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 consider the approval of the annual audited financial statement for the year ended 31 December 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 4 To consider and approve the omission of apportionment as statutory reserve fund 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 5 To consider and approve dividend payment 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 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. Kovit Krishthanin Independent Director

Agree Disagree Abstain

2) Mr. Chaiyasit Samrittivanicha Director

Agree Disagree Abstain

3) Mrs. Nittaya Samrittivanicha Director

Agree Disagree Abstain

Agenda 7 To consider the approval of Directors' remuneration for the year 2023

(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 2023

(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



บริษัท เอ็น.ดี.รีบบอร์ จำกัด (มหาชน)

N.D. RUBBER PUBLIC COMPANY LIMITED

www.ndrubber.co.th

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

Agenda 9 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

(.....)

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



บริษัท เอ็น.ดี.รีบบอร์ จำกัด (มหาชน)

N.D. RUBBER PUBLIC COMPANY LIMITED

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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 2023 to be held on March 31, 2023 at 09.30 a.m. at Room Morakot, 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

(.....)

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 2023 to be held on March 31, 2023 at 09.30 a.m. at Room Morakot, 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 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 2 To acknowledge the director's report on the results of the Company's business operation for the year 2022 and business plan for the year 2023

(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 consider the approval of the annual audited financial statement for the year ended 31 December 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 4 To consider and approve the omission of apportionment as statutory reserve fund 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 5 To consider and approve dividend payment 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 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. Kovit Krishthanin**

Independent Director

Agree Disagree Abstain

2) **Mr. Chaiyasit Samrittivanicha**

Director

Agree Disagree Abstain

3) **Mrs. Nittaya Samrittivanicha**

Director

Agree Disagree Abstain

Agenda 7 To consider the approval of Directors' remuneration for the year 2023

(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 2023

(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 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 2023 to be held on March 31, 2023 at 09.30 a.m. at Room Morakot, 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 6

**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 7

**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
- 1.2 Sign name to register and submit register form
- 1.3 Present identification card, or a document issued by a government agency, passport (foreigner) to register

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 **24th March 2023.**

3. Attendee's Title, name and surname amendment

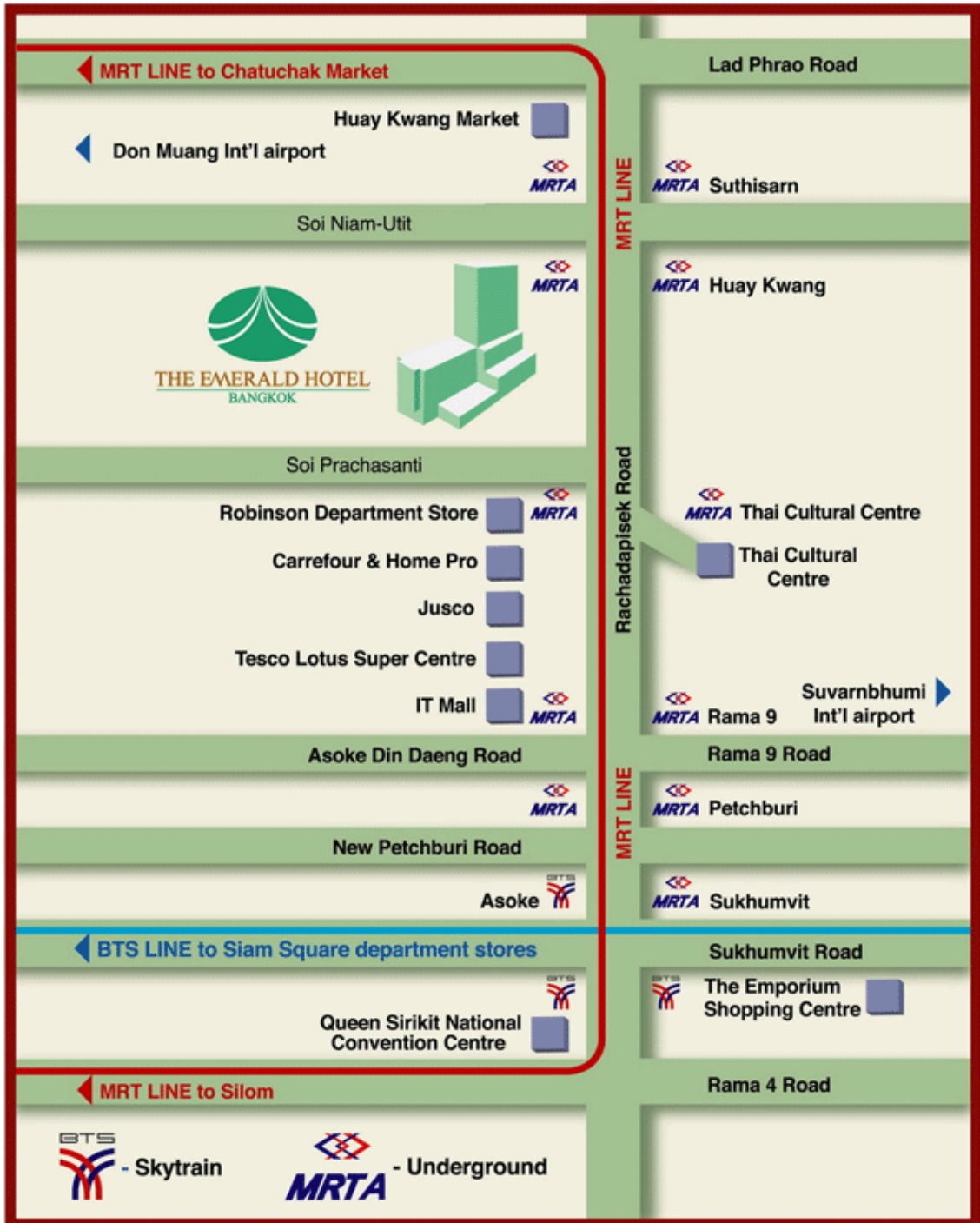
Submit the evidence, document of such change.

Attachment 8

Map of the Meeting Place

Attachment 8

THE EMERALD HOTEL
BANGKOK



99/1 Rachadapisek Road, Din Daeng, Bangkok 10400