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## Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024

of

### N.D. Rubber Public Company Limited

#### Date, Time, and Venue

The Extraordinary General Meeting of Shareholders No.1/2024 (the "**Meeting**") of N.D. Rubber Public Company Limited (the "**Company**") held on 23 August 2024 at 9.30 a.m. at Panorama 2 Room, 14<sup>th</sup> Floor, The Emerald Hotel, Bangkok.

#### Directors Attended the Meeting

- |                                  |  |
|----------------------------------|--|
| 1. Mr. Pongsak Swadwan           | Chairman of the Board  |
| 2. Mrs. Nittaya Samrittivanicha  | Director   |
| 3. Mr. Chaiyasit Samrittivanicha | Director /Managing Director  |
| 4. Mr. Teerasak Sawangnet        | Independent Director /Member of the Audit Committee /<br>Member of the Nomination and Remuneration Committee |
| 5. Mr. Boonlai Jamparat          | Director   |

#### Directors who did not Attended the Meeting

- |                            |  |
|----------------------------|--|
| 1. Dr. Sirada Jarutakanon  | Chairman of the Audit Committee / Chairman of the<br>Nomination and Remuneration Committee / Independent<br>Director |
| 2. Mr. Kovit Krishthanin   | Independent Director /Member of the Audit Committee  |
| 3. Mr. Marco Low Peng Kiat | Director   |

(5 directors attended the meeting, representing 62.50% of the total number of board members.)

#### Executive Attended the Meeting

- |                               |                         |
|-------------------------------|-------------------------|
| 1. Ms. Krittayawan Kungmareng | Chief Financial Officer |
|-------------------------------|-------------------------|

#### Legal Advisors Attended the Meeting

- |                           |  |
|---------------------------|--|
| 1. Mrs. Sawita Suwansawat | Managing Partner<br>MSC International Law Office Co., Ltd. |
| 2. Ms. Varisa Sophonpis   | Legal Advisor<br>MSC International Law Office Co., Ltd.    |

3. Ms. Nutchaya Khayan  
Legal Advisor  
MSC International Law Office Co., Ltd.
4. Ms. Paveetida Prakairunthong  
Legal Advisor  
MSC International Law Office Co., Ltd.

#### Independent Financial Advisors Attended the Meeting

1. Mr. Worawas Wissanont  
Independent Financial Advisor  
Avantgarde Capital Company Limited
2. Ms. Kotchakorn Ampornklinkaew  
Independent Financial Advisor  
Avantgarde Capital Company Limited
3. Ms. Orawan Pancharoemchai  
Independent Financial Advisor  
Avantgarde Capital Company Limited
4. Mr. Natthachai Thiaphairat  
Independent Financial Advisor  
Avantgarde Capital Company Limited

#### Meeting Started

Mr. Bundit Prathumta act as a moderator of the Meeting (the “**Moderator**”). The Moderator welcomed the shareholders and attendees and informed that the Company will be taking still photographs throughout the Meeting for communication and promotional proposes. Any participant prefers not to have their image presented can notify the staffs at the registration desk located in front of the meeting room. The Moderator then introduced the Chairman, Board of Directors, Executives, legal advisors, and independent financial advisors attended the Meeting.

The Moderator informed the Meeting that Dr. Sirada Jarutakanon Independent Director /Chairman of the Nomination and Remuneration Committee/ Chairman of the Audit Committee, Mr. Kovit Krishthanin Independent Director / Member of the Audit Committee, and Mr. Marco Low Peng Kiat, Director were unable to attend the Meeting due to other commitments.

The Moderator provided the details of shareholders attended the Meeting as follows:

Attendees	Number (Persons)	Number of Shares (Shares)
Shareholders Attended the Meeting in Person	22	161,245,483
Proxies Attended the Meeting	27	95,587,489
<b>Total</b>	<b>49</b>	<b>256,832,972</b>
<b>Represents 74.0384 of the total shares sold in the amount of 346,891,630 shares.</b>		

Total of 49 shareholders attended the Meeting representing 74.0384 percent of the total shares sold in the amount of 346,891,630 shares. The Meeting has more than 25 shareholders and proxies present, and the shares represented exceeding one-third of the total shares sold, therefore constituted a quorum in accordance to the law and the Company's Memorandum of Associations. The Chairman was then invited to commence the Meeting.

Mr. Pongsak Swadwan, the Chairman of the Board was invited to be the Chairman of the meeting (the "**Chairman**"). The Chairman welcomed all attended shareholders and assigned the Moderator to continue with the Meeting.

The Moderator informed the shareholders that the Company has informed the shareholders of the Meeting in the following three channels:

1. The Company sent the invitation letter in the form of QR code to all shareholders via postal mail on 8 August, 2024
2. The Company announced the Meeting details on the Company's website on 8 August, 2024.
3. The Company announced the Meeting details in the newspaper on 13, 14, and 15 August 2024

To ensure the Meeting will be conduct successfully, the Moderator clarified the Meeting of the voting procedures and details of each agenda with the following key points.

#### **Voting Procedures**

1. The shareholders are entitled to vote according to the number of shares held or granted by the proxy, each share equals 1 vote. The Company will only collect the ballot for voting against or abstentions. **Shareholders who wish to vote against or abstain shall raise their hands** so the Company staff will collect their ballots. For those who do not raise hands, the Company will assume that they vote in favor of such agenda. Votes cannot be divided, except for votes cast by Custodians holding proxy form C for foreign investors. For Proxy Form B, where the grantor has specified their votes, the proxy must vote in accordance to the grantor, in which voting options are approve, disapprove, or abstain.

2. The registration staff will issue ballots for the following cases:

- (1) Shareholders attended the Meeting in person.
- (2) The proxy who has received Proxy Form B and C, in the case where the grantor granted the proxy authority to vote on specific agenda as indicated.

3. In the case where grantor has specified voting instruction for each agenda and has given the proxy authority to attend the meeting on behalf, the registration staff will not provide voting ballots.

4. Before collecting voting ballots to approve each agenda item, participants may inquire in relation to such agenda item. If any participants would like to make inquiries, raise the hand and inform the name, and surname, and specify whether they are the shareholder attended the Meeting in person or are a proxy.

5. The Company will use a barcode system to count the votes, and for convenience and efficiency, the default voting will be considered as approved. The Company will only collect voting ballots if the participants wish to vote disapproved or abstained.

6. If any shareholder or proxy wishes to leave the meeting before it adjourned but would like to vote on remaining agenda items, the completed and signed voting ballots can be submitted to the staff before exiting the room so that the votes shall be recorded.

7. The voting result will be announced after the Chairman request the shareholders to approve each agenda, in which the voting result will be includes votes from the shareholders attended the Meeting in person and proxies casting votes on behalf of grantor, as well as, the proxy that specified votes in advance.

8. In the event of a tie vote, the Chairman shall have a casting vote.

**Details for Approving Resolutions on each Agenda are as follows:**

1. Two agendas required majority votes of the shareholders who attend the Meeting and cast the vote.

**Agenda 1** To certify the minutes of the Annual General Meeting of Shareholders for the year 2024.

**Agenda 6** To consider and approve the additional of number of directors and the appointment of 1 new director.

2. One agenda for acknowledgment and does not require voting from the shareholders.

**Agenda 2** To acknowledge the payment of the interim dividend.

3. Three agendas required the approval by not less than three fourth (3/4) of votes of the shareholders who attend the Meeting and have the right to vote.

**Agenda 3** To consider and approve the reduction of the registered capital from the existing registered capital of 433,614,392 Baht to be the new registered capital of 346,891,630 Baht by eliminating ordinary shares that have not been issued and allotted of 86,722,762 shares and to approve the amendment of the Clause 4. of the Memorandum of Association to be consistent with the reduction of registered capital.

**Agenda 4** To consider and approve the increase of registered capital under specifying the purpose of utilizing the capital by an amount of 110,000,000 Baht from the existing registered capital of 346,891,630 Baht to be the new registered capital of 456,891,630 Baht to accommodate the issuance and offering of the ordinary shares to a specific person (Private Placement) and approve the amendment of the Clause 4. of the Memorandum of Association to be consistent with the increase of registered capital.

**Agenda 5** To consider and approve the allocation of newly ordinary shares to reserve the issuance and offering of the ordinary shares to a specific person (Private Placement).

The Moderator informed that in order to express transparency and good corporate governance, the Company will invite 1 volunteer as a witness in counting votes, in which, **Hangchai Akkawaskul** has volunteered to be a witness for the Meeting's vote counting.

The Moderator informed that the Meeting will include agenda that are interrelated and conditional upon one another, given that Agenda 3 is subject to a crucial condition that the Company must comply with law before proceeding the issuance and allocation of newly issued shares; therefore, if Agenda 3 is not approved by the shareholders' meeting, the Company will not propose Agenda 4 and 5 to the shareholders' meeting for consideration.

In the case where Agenda 3 is approved by the shareholders' meeting but Agenda 4 and/or Agenda 5 are not approved by the shareholders meeting, the Company will continue to proceed with the capital reduction by eliminating the unissued ordinary which have been allocated to accommodate the exercise of rights under the warrant to purchase ordinary shares No. 2 (NDR-W2) in accordance with relevant laws and regulations.

However, in the case where Agenda 3 is approved by the shareholders' meeting but either Agenda 4 and Agenda 5 is not approved by the shareholders, the agenda that was approved will be revoked or considered as not approved and the Company will not proceed further with the issuance and allocation of newly issued ordinary shares.

After the Moderator explained the procedures for the Meeting, voting methods, and the conditions, the Moderator proceeded to address the agenda in the order outlined in the Invitation Letter to the Extraordinary Meeting No. 1/2024 ("**Invitation Letter**").

**Agenda 1**    **To certify the minutes of the Annual General Meeting of Shareholders for the year 2024**

The Moderator presented the details of this agenda.

The Moderator informed the Meeting that the Company held the 2024 Annual General Meeting of Shareholders on March 29, 2024 through electronic media (E-AGM). The minutes of the meeting has been prepared and disclosed to Stock Exchange of Thailand ("**SET**") within 14 days from the 2024 Annual General Meeting of Shareholders. The copy of minute was signed with an authorized signatory by the Company's representative and submitted to the registrar within 1 month from the Annual General Meeting of Shareholders for the year 2024 timeline as specified by law. The details of the 2024 Minutes of the Annual General Meeting of Shareholders ***Attachment 1*** of the Invitation Letter.

The Board of Directors deemed appropriate to propose to the Meeting to certify the 2024 Minutes of Annual General Meeting of Shareholders, which has been recorded correctly.

The Chairman invited the shareholders and proxies to ask questions or render opinions. The shareholders and proxies asked questions and render opinions, which can be summarized as follows:

Shareholder Attended the Meeting in Person	Asked how many times has the Company conducted meetings through electronic media and how many shareholders attended the 2024 Annual General Meeting of Shareholders in person.
<b>Mr. Chaiyasit Samrittivanicha</b> Managing Director	Answered that the 2024 Annual General Meeting of Shareholders was the first time the Company conducted E AGM. However, there was 1 shareholder attended the meeting in person.
Shareholder Attended the Meeting in Person	Asked about the differences in costs between holding meeting through electronic media and on-site meeting, as well as the advantages and disadvantages of each method. Additionally, the shareholder suggested the Company to omitting or combining agenda to reduce the Meeting duration.
<b>Mr. Chaiyasit Samrittivanicha</b> Managing Director	Explained that the Company held the 2024 Annual General Meeting of Shareholders through electronic media for the first time, as supported by the SET. The costs of holding a meeting through electronic media are only slightly lower than on-site meeting. The 2024 Annual General Meeting of Shareholders follows the agenda as usual, however, the Company decided to conduct in-person meeting due to several important agendas. The Company would like to provide the shareholders opportunities to ask questions in person.
Shareholder Attended the Meeting in Person	Asked whether there will be further impairment of investment shown in report of the following years, as the Minutes of 2024 Annual General Meeting of Shareholders reported an impairment in the amount of 74 million Baht.
<b>Mr. Chaiyasit Samrittivanicha</b> Managing Director	Explained that the impairment of investments occurred from an investment made two years ago in the amount of THB 100 million. As of the end of the previous year, the Company had already recognized an impairment of THB 90 million on the investment. Only THB 10 million would remain, if further impairment is necessary.
Shareholder Attended the Meeting in Person	Asked about the cost of publishing the Meeting announcement in a newspaper and whether it is possible to announce the Invitation solely on the Company's website.
<b>Mr. Chaiyasit Samrittivanicha</b> Managing Director	Explained that the advertising in the newspaper costs approximately THB 5,000 on Saiklang newspaper. The Company is required to announce in the newspaper in pursuant to the law.

There were no additional question or recommendation from shareholders or proxy. The Moderator, therefore, proposed the Meeting to consider this agenda. This agenda required majority votes of the shareholders who attend the Meeting and cast the vote, excluding abstentions in the calculation base. The Moderator also reported that three additional shareholders had joined the meeting, representing the total of 256,833,173 shares.

**Resolution** The Meeting has considered and resolved to approve the Minutes of the 2024 Annual General Meeting of Shareholders held on 29 March, 2024, as proposed, with a majority votes of the shareholders attending the meeting and casting their votes, excluding abstentions as follows:

Resolution	Number of Votes	Percentage of the Total Votes of Shareholders Attending the Meeting and Casting their Votes
Approved	256,833,173	100.0000
Disapproved	0	0.0000
Invalid Ballot	0	0.0000
Abstained	0	-
Total	256,833,173	100.000

**Agenda 2 To acknowledge the payment of the interim dividend**

The Moderator invited Ms. Krittayawan Kungmarerng, Chief Financial Officer (“**Ms. Krittayawan**”) to presented this agenda

Ms. Krittayawan informed the Meeting that the Company has the policy to pay dividends at the rate of not less than 40% of the net profit after deducting all the corporate income tax and reserved funds; however, the dividend payment policy may subject to change depending on investment plans, liquidity, necessities, and other reasonable matters in the future. The Public Limited Company Act B.E. 2535 (as amended) (the “**PLC Act**”) and the Company’s Memorandum of Association provided that the Board of Directors may approve an interim dividend payment to the shareholders from time to time when the Company has sufficient profits, and the payment of the interim dividend must be report at the shareholders’ meeting.

The Board of Directors deemed appropriate to propose to the Meeting to acknowledge the payment of the interim dividend by the Board of Directors meeting no.3/2024 held on 12 June, 2024, has the resolution to approve the payment of the interim dividend, which will be paid from the retained earnings from the operation of the year 2020 at the rate of 0.05 Baht per share for the existing shares at 346,891,630 shares, totaling 17,344,581.50 Baht. The Company will propose to the Extraordinary General Meeting No.1/2024 to consider approving the increase of registered capital under specifying the purpose of utilizing the capital. However, The Company has the retained earnings, which are profits that should be distributed to the existing shareholders of the Company before the allocation of newly issued ordinary shares to a specific person (Private Placement), The Board of Directors has the resolution to approve the payment of the interim dividend as detailed above.

The interim dividend payment will be paid from the net profit under non-BOI privilege paying at the rate of 20% which the individual shareholders are allow to claim tax credits equal to (Dividend value x Corporate income tax rate) ÷ (100 – Corporate income tax rate). The Company determined eligible shareholders who are entitled to receive dividends on the Record Date on 27 June, 2024. The dividend payment which is scheduled for 12 July, 2024 has been successfully paid.

Details	2021	2022	2023	2024
Net Profit Ratio (Baht/Share)	0.13	(0.07)	-	-
Dividend Payment Ratio (Baht/Share)	0.03	0.02	-	0.05
- Dividend Payment Ratio (Baht/Share)	0.03	0.02	-	-
- Dividend of the interim payment Ratio (Baht/Share)	-	-	-	0.05
Dividend Payment Ratio Per Net Profit (%)	41.47	-	-	-

The Chairman invited the shareholders and proxies to ask questions or render opinions. The shareholders and proxies asked questions and render opinions, which can be summarized as follows:

Shareholder Attended the Meeting in Person Asked what is the amount of interim dividend payment, and what is the retained earnings after the interim dividend payment?

**Mr. Chaiyasit Samrittivanicha**  
Managing Director Interim dividend payment amounts to THB 17,344,000, and the remaining retained earnings of the Company are THB 41 million.

**Wipawan Chansupharin**  
Shareholder Attended the Meeting in Person Asked whether the Invitation Letter provided accurate information, it is specified that the interim dividend payment is from the retained earnings of 2020, is the information accurate, given that it is from several years ago?

**Mr. Chaiyasit Samrittivanicha**  
Managing Director The information is correct. Since interim dividends payment from retained earnings must specify the year of the retained earning used. The Company chose 2020, which had sufficient retained earnings to cover the interim dividend payment without needing to draw from multiple years.

**Wipawan Chansupharin**  
Shareholder Attended the Meeting in Person Asked what was the retained earnings for 2020?



**Mr. Chaiyasit Samrittivanicha** Approximately THB 20 million.

Managing Director

**Wipawan Chansupharin** Asked what are the retained earnings of this year in the amount of THB 41 million  
Shareholder Attended the remain after the interim dividend payment?

the Meeting in Person

**Mr. Chaiyasit Samrittivanicha** Affirmed that THB 41 million is the retained earnings remaining after the interim  
Managing Director dividend payment.

There were no additional question or recommendation from shareholders or proxies. The Moderator, therefore, proposed the Meeting to consider this agenda. This agenda required majority votes of the shareholders who attend the Meeting and cast the vote, excluding abstentions in the calculation base. The Moderator reported that no additional shareholders had joined the Meeting, there were 52 shareholders representing the total of 256,833,173 shares.

**Resolution** The meeting acknowledged the interim dividend payment from the retained earnings of the 2020 performance as detailed above.

**Agenda 3** **To consider and approve the reduction of the registered capital from the existing registered capital of 433,614,392 Baht to be the new registered capital of 346,891,630 Baht by eliminating ordinary shares that have not been issued and allotted of 86,722,762 shares and to approve the amendment of the Clause 4. of the Memorandum of Association to be consistent with the reduction of registered capital**

The Moderator invited Ms. Krittayawan to present the details of this agenda to the Meeting.

Ms. Krittayawan informed the Meeting that Section 136 and Section 140 of the PLC Act, stipulates that, a company may increase the amount of its registered capital after all the registered shares have been completely sold and paid-up in full, unless the remaining shares are the shares allocated to accommodate the exercise of rights under convertible debentures or warrant to purchase shares.

The Company currently has a registered capital of 433,614,392 Baht, divided into 433,614,392 ordinary shares at a par value of 1.00 Baht per share with a paid-up capital of 346,891,630 Baht, divided into 346,891,630 ordinary shares at a par value of 1.00 Baht, whereas the Company has 86,722,762 unissued ordinary shares. In which, the unissued ordinary shares are the remaining shares from the allocation of newly issued ordinary shares to accommodate the exercise of rights under the warrant to purchase ordinary shares No. 2 (NDR-W2) as approved by the resolutions of the 2022 Annual General Meeting of Shareholders held on 29 March 2022.

The Company has to proceed to reduce the registered capital in the amount of 86,722,762 shares from the existing registered capital of THB 433,614,392 to the new registered capital of THB 346,891,630 by eliminating the unissued ordinary which have been allocated to accommodate the exercise of rights under the warrant to purchase ordinary shares No. 2 (NDR-W2) in the number of 86,722,762 shares with a par value of 1.00 Baht. The Company propose the amendment of Clause 4. of the Memorandum of Association to be in accordance with the reduction of registered capital as follows:

“Clause 4.	Registered Capital	346,891,630 Baht	(Three Hundred Forty-Six Million Eight Hundred Ninety-One Thousand Six Hundred and Thirty Baht)
	Consisting of	346,891,630 Shares	(Three Hundred Forty-Six Million Eight Hundred Ninety-One Thousand Six Hundred and Thirty Shares)
	Par Value	1.00 Baht	(One Baht)
	Divided to		
	Ordinary Shares	346,891,630 Shares	Three Hundred Forty-Six Million Eight Hundred Ninety-One Thousand Six Hundred and Thirty Shares
	Preferred Shares	- Shares	(-Shares)”

To proceed with the aforementioned matter, to the Company proposed to authorize the Board of Directors and/or the person(s) appointed by the Board of Directors to have the authority to undertake any necessary actions regarding the increase of registered capital and the amendment of the Memorandum of Association of the Company with the Department of Business Development, Ministry of Commerce and any other relevant agencies.

The Board of Directors deemed appropriate to proposed the Meeting to consider and approve the capital reduction by canceling the unissued ordinary shares prior to the capital increase to be in accordance with the PLC Act. The Company has to reduce the registered capital from 433,614,392 Baht to 346,891,630 Baht by eliminating 86,722,762 unissued ordinary shares at the par value of 1.00 Baht per share and the amendment to Clause 4. of the Company’s Memorandum of Association regarding the registered capital to be consistent with the reduction of registered capital.

The Chairman invited the shareholders and proxies to ask questions or render opinions. The shareholders and proxies asked questions and render opinions, which can be summarized as follows:

Shareholder Attended the Meeting in Person	Asked whether the capital reduction being from elimination of shares remaining from the issuance and allocation of the warrant to purchase ordinary shares No. 2 (NDR-W2), and what was the conversion price? And further suggested the Company to consider offering warrants at a lower price in the future.
<b>Mr. Chaiyasit Samrittivanicha</b> Managing Director	Explained that the exercise price of warrant to purchase ordinary shares No. 2 (NDR-W2) was set at THB 3.50, the exercise price was high than the market price of the shares on SET at the conversion date. The capital reduction is mostly from eliminating remaining shares and the Company will be taken the suggestion into consideration.

Shareholder Attended the Meeting in Person                      Asked whether there were any shareholders who exercise the warrants to purchase shares No. 2.

**Mr. Chaiyasit Samrittivanicha**                      There were some, but not many.  
Managing Director

There were no additional question or recommendation from shareholders or proxies. The Moderator, therefore, proposed the Meeting to consider this agenda. This agenda required the approval by not less than three fourth (3/4) of votes of the shareholders who attend the Meeting and have the right to vote, including abstentions in the calculation base. The Moderator reported that three additional shareholders had joined the meeting, there were 55 shareholders representing the total of 256,833,294 shares.

**Resolution**     The Meeting considered and approved a reduction in the Company’s registered capital from the remaining shares, which was allocated for the warrant to purchase ordinary shares No. 2 (NDR-W2) in the amount of THB 86,722,762 from the original registered capital in the amount of THB 433,614,392 to the new registered capital of THB 346,891,630 by eliminating 86,722,762 shares at the par value of THB 1.00 and the amendment of the Company’s Memorandum of Association to be in consistent with the new registered capital, as proposed. The resolution was approved by not less than three fourth (3/4) of votes of the shareholders who attending the Meeting and having the right to vote, including abstentions as follows:

Resolution	Number of Votes	Percentage of Total Votes of Shareholders Attending the Meeting and Having the Right to Vote.
Approved	256,833,294	100.0000
Disapproved	0	0.0000
Invalid Ballot	0	0.0000
Abstained	0	0.0000
<b>Total</b>	<b>256,833,294</b>	<b>100.0000</b>

**Agenda 4 To consider and approve the increase of registered capital under specifying the purpose of utilizing the capital by an amount of 110,000,000 Baht from the existing registered capital of 346,891,630 Baht to be the new registered capital of 456,891,630 Baht to accommodate the issuance and offering of the ordinary shares to a specific person (Private Placement) and approve the amendment of the Clause 4. of the Memorandum of Association to be consistent with the increase of registered capital**

The Moderator invited Ms. Krittayawan to present the details of this agenda to the Meeting.

Ms. Krittayawan informed the Meeting that, to ensure that the Company will have sufficient working capital, to accommodate the Company's current operations and to support future business expansion, including to increase the flexibility and speed in raising capital in the event that the Company needs to use the fund and to enable the Company to have a source of funds that is ready for investment or business expansion in the future timely. Moreover, the capital increase will strengthen liquidity and financial structure of the Company, this will bring benefits to the Company and help create long-term shareholder returns.

The Company, therefore, deemed appropriate to approve the capital increase in the amount of 110,000,000 Baht from the original registered capital 346,891,630 Baht to 456,891,630 Baht by issuing and allocating newly issued ordinary shares (Private Placement) in the amount of 110,000,000 shares at the par value of THB 1.00 and to allocate such to EG Industries Berhad ("EG"), who is a specific person as detailed in the Capital Increase Report (F53-4) in Attachment 2 of the Invitation Letter.

In addition, the Company has to register for the amendment of Clause 4. of the Memorandum of Association to be consistent with the increase of registered capital as follows:

"Clause 4.	Registered Capital	456,891,630 Baht	Four Hundred Fifty-Six Eight Hundred Ninety-One Thousand Six Hundred and Thirty Baht
	Consisting of	456,891,630 Shares	(Four Hundred Fifty-Six Million Eight Hundred Ninety-One Thousand Six Hundred and Thirty Shares)
	Par Value	1.00 Baht	(One Baht)
	Divided to		
	Ordinary Shares	456,891,630 Shares	(Four Hundred Fifty-Six Million Eight Hundred Ninety-One Thousand Six Hundred and Thirty Shares)
	Preferred Shares	- Shares	(-Shares)"

To proceed with the aforementioned matter, to the Company proposed to authorize the Board of Directors and/or the person(s) appointed by the Board of Directors to have the authority to undertake any necessary actions regarding the increase of registered capital and the amendment of the Memorandum of Association of the Company with the Department of Business Development, Ministry of Commerce and any other relevant agencies.

The Board of Directors deemed appropriate to propose to the Meeting to consider and approve the increase of the registered capital under specifying the purpose of utilizing of 110,000,000 Baht from the registered capital 346,891,630 Baht to 456,891,630 Baht by issuing 110,000,000 new ordinary shares at the par value of 1 Baht in order to offer to private placement under specifying the purpose of utilizing and approve the amendment to Clause 4. of the Company's Memorandum of Association of the Company to be consistent with the increase of registered capital.

The Chairman invited the shareholders and proxies to ask questions or render opinions. The shareholders and proxies asked questions and render opinions, which can be summarized as follows:

**Mr. Songpon Sukontapong**

Proxy from Thai Investors  
Association

Asked two questions as follows:

1. How does the Company plan to utilize the capital increase fund in the amount of THB 110,000,000 aside from using it as working capital, and when will the Company see return in investment?
2. How long does the Company expect the new business and the new shareholder from the capital increase to generate returns that will compensate the impact on control dilution of the shareholders in the ratio of 24.08 percent, and what will the Earning Per Share be per year?

**Mr. Chaiyasit Samrittivanicha**

Managing Director

Answered that the Company's plans in utilizing the funds are divided into two parts as follows:

1. Investment in a new business in electronic industry, in which, EG has experience in Malaysia's electronic industry. After negotiation with EG, the Company sees that electronic industry is growing, and EG has a customer base of globally recognized electrical devices brands. Therefore, the Company sees opportunities for growth and potential profits from the new business.
2. The other part of funds will be used as working capital for the Company, to reserve fund for additional investment without having to increase the capital again, if the business grows as expected.

The Company will establish the new business within this year, and expect to generate revenue within the first year.

<b>Mr. Thitipong Sophonudompon</b> Shareholder Attended the Meeting in Person	Requested the Board of Director to explain the overall details of the new business transaction to the shareholders.
<b>Anonymous Shareholders</b>	Asked for further clarification on how the partnership with EG will be conducted and what is the investment proportion.
<b>Mr. Chaiyasit Samrittivanicha</b> Managing Director	The Company considers the rubber business to be stable but has limited growth potential. Therefore, the Company prioritizes investing in new businesses to generate returns for shareholders. The Company has opportunities to engage with the Malaysian business community as the Company has a subsidiary in Malaysia. Through this, the Company was introduced to EG, which operates business in the electronics industry, manufacturing components and supplying them to globally recognized companies. Due to the uncertainties of the past few years and the concentration of many industries in specific countries, such as the chip shortage during COVID-19, with the chip manufacturing concentrated in Taiwan. Major players in the electronics industry are now aware of the risks of such concentration and have adopted policies to diversify their production bases. EG received policies from the customers to diversify their production out of Malaysia, leading EG to seek for expansion in Thailand and seeking a reliable business partner and decided to partnering with the Company. The fund raised will be used to establish a subsidiary to conduct the electronics business in Thailand, which, the Company will hold shares in the ratio of 99.99 percent. The new business will test and send products to EG's existing customers and aim to develop Thailand as a hub for this business.
<b>Mr. Thitipong Sophonudompon</b> Shareholder Attended the Meeting in Person	Asked about the overall business operation, whether the Company and EG will conduct the whole business or focus on the Testing Center.
<b>Mr. Chaiyasit Samrittivanicha</b> Managing Director	Informed that, the Company, instead of investing in every aspect of the business from the start, the Company and EG decided to begin operations with a Testing Center, as it is a requirement from customers for third-party testing services. Moreover, EG does not have a Testing Center in Malaysia, and there are no third-party Testing Centers in the Southeast Asia region. The Company will be the first to offer this service, and if the business provides satisfactory returns, the Company will invest further to expand the business operation.

**Mr. Piyapong Prasartthong** Shareholder Attended the Meeting in Person Asked for details about the new director the Company intends to appoint in Agenda 6, specifically whether they have any relation to EG.

**Mr. Chaiyasit Samrittivanicha** Managing Director Answered that the new director has no connection with EG. However, due to the company's increasing business relations with Malaysia, it is necessary to appoint a new director with expertise in Malaysian law, which will benefit the company and the Board of Directors in making business decisions in Malaysia.

There were no additional question or recommendation from shareholders or proxies. The Moderator, therefore, proposed the Meeting to consider this agenda. This agenda required the approval by not less than three fourth (3/4) of votes of the shareholders who attend the Meeting and have the right to vote, including abstentions in the calculation base. The Moderator reported that two additional shareholders had joined the meeting, there were total of 57 shareholders representing the total of 256,833,296 shares.

**Resolution** The Meeting considered and approved the increase in the Company's registered capital with a specific purpose of utilizing funds, by an additional amount of THB 110,000,000 from the original registered capital in the amount of THB 346,891,630 to the new registered capital of THB 456,891,630, divided into 456,891,630 ordinary shares by issuing newly issued ordinary shares in the amount of 110,000,000 shares with a par value of THB 1.00 to accommodate the issuance and allocation of newly issued ordinary shares to a specific person (Private Placement). The Meeting also approved the amendment of the Company's Memorandum of Associations Clause 4. To be consistent with the increase registered capital, as proposed. This resolution was passed with a vote of not less than three-fourths (3/4) of the shareholders attending at the meeting and having the rights to vote, including abstentions, as follows:

Resolution	Number of Votes	Percentage of Total Votes of Shareholders Attending the Meeting and Having the Right to Vote.
Approved	256,833,296	100.0000
Disapproved	0	0.0000
Invalid Ballot	0	0.0000
Abstained	0	0.0000
<b>Total</b>	<b>256,833,296</b>	<b>100.0000</b>



**Agenda 5 To consider and approve the allocation of newly ordinary shares to reserve the issuance and offering of the ordinary shares to a specific person (Private Placement)**

The Moderator invited Mr. Boonlai Jamparat, Director (“**Mr. Boonlai**”) to present the details of this agenda to the Meeting.

Mr. Boonlai informed the Meeting as follows, according to Agenda 4, in which the Company has approved the capital increase of the registered capital in the amount of THB 110,000,000 from the original registered capital in the amount of THB 346,891,630 to the new registered capital of THB 456,891,630 by issuing the capital increased ordinary shares in the amount of 110,000,000 shares with a par value of 1 Baht per share and to consider to approve the amendment of Clause 4. of the Memorandum of Association to be consistent with the increase of registered capital.

The Board of Directors deemed appropriate to propose to the Meeting to consider and approve the allotment of newly issued ordinary shares at the amount of 110,000,000 shares with a par value of 1 Baht per share to EG who is a specific investor (Private Placement) which is EG at the price of THB 1.80 per share.

The offering of newly issued shares to EG is a Private Placement pursuant as prescribed in the Notification of The Capital Market Supervisory Board No. Tor Jor. 28/2565 re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement dated on 28 December B.E. 2565 (2022) (as amended). The offering price is clearly specified at THB 1.80 such the offering price is pursuant to the market price with a discount not exceeding 10 percent, the market price is calculated from the weighted average price of the ordinary share of the Company on Stock Exchange Thailand for the past 7 but not more than 15 consecutive business days prior to the date that the Board of Directors’ Meeting resolved to approve to propose the agenda for offering the newly issued ordinary shares to the specific persons to the Extraordinary General Shareholders’ Meeting of the Company. The weighted average price of the ordinary share of the Company on SET for the past 7 business days between 31 May 2024 to 11 June 2024 is 1.98 Baht per share.

The offering of newly issued ordinary shares to a specific person (Private Placement) does not have the offering price at a price lower than 90 percent of the market price in pursuant to Notification of The Capital Market Supervisory Board No. Tor Jor. 28/2565 re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement dated on 28 December B.E. 2566 (2023) (as amended). Therefore, the Company does not have a duty to prohibit the person who received newly issued shares by the mean of Private Placement to sell within a period of 1 year from the day the Company starts trading newly issued shares on the SET (Silent Period) in pursuant to the Notification of SET Re: Rules, Conditions, and Procedures Governing the Listing of Ordinary or Preferred Shares Issued for Capital Increase B.E. 2558 (2015) dated 11 May 2015 (as amended).

In addition to the aforementioned, the Board of Directors has resolved to propose to the Meeting to consider and approve that the Board of Directors and/or the Executive Committee and/or the person(s) who is authorized by the Board of Directors to have the powers to consider on determination, and/or amend any condition and details of any matters regarding the issuance and the allocation of the newly issued ordinary shares by the means of Private Placement which is governed by relevant rules and laws, which shall include but not be limited to the following:



(1) to issuance and allocate the newly issued ordinary shares to specific persons (Private Placement) one time or several times; determining the offering period, allocation of ordinary shares, the offering price, the payment method include any conditions and details regarding the allocation of such newly issued ordinary shares.

(2) to appoint the financial advisors, enter into negotiations, agreements, and execute relevant documentation and agreements relating to the allocation, and to undertake any act in connection with the allocation

(3) to sign application forms for permission, waiver, and evidence necessary for and relevant to the allocation, as well as to coordinate with and apply for permission for approval, relaxation, and necessary and relevant evidence from the relevant government agencies or relevant agencies, and to list the newly-issued ordinary shares on the Stock Exchange, and any take other action as it deems necessary and appropriate for the purpose of the allocation.

The details of the allocation of newly issued ordinary shares appear in the Capital Increase Report (F53-4) in **Attachment 2**, the Information Memorandum in relation to the Allotment and Offering of Newly Issued Ordinary Shares to Investors in Private Placement in **Attachment 3**, and Report of the Independent Financial Advisor in relation to the Allotment and Offering of Newly Issued Ordinary Shares to the Specific Person (Private Placement) (the “**IFA report**”) in **Attachment 4**, which the Company had sent to the shareholders along with the Invitation Letter.

The Moderator invited the Independent Financial Advisor from Avantgarde Capital Company Limited (the “**IFA**”) to present the IFA report **Attachment 4**, which has been sent to the shareholders along with the Invitation Letter.

The Chairman invited the shareholders and proxies to ask questions or render opinions. The shareholders and proxies asked questions and render opinions, which can be summarized as follows:

**Mr. Songpon Sukontapong**

Proxy from Thai Investors  
Association

Asked questions as follows:

1. Is the proposed capital increase share price of THB 1.80 reasonable?
2. What are the expected returns on the investment?
3. Will the Company be able to keep pace with the technological shift from 5G to 6G or not in the duration of 10 years and what potential risks might the Company face if the Company cannot keep pace with the technological development.

**Mr. Worawas Wassanont**

IFA

Answered questions as follows:

1. While the proposed capital increase shares price at THB 1.80 per share may not be the most appropriate price, but it is considered a reasonable transaction given the benefit of receiving cash in the amount of THB 200 million for investment in the new business sector which is currently a trend. Additionally, approximately THB 40 million of these funds could be allocated as working capital.

2. The financial returns from the subsidiary, Xtronic Company Limited (“Xtronic”), are estimated to be around 12 – 20 percent. The estimation is based on two assumptions outlined in the IFA report: (1) receiving the minimum order of 250,000 units, and (2) receiving 100,000 units if the minimum order is not met as agreed. The projections do not account for potential continued business operations beyond 10 years.
3. The cash flow is estimated to be around THB 30 million if 250,000 units are received annually, and the break-even point is expected to be reached within 6 years.
4. There are potential risks associated with technological advancements, but such risks are not anticipated in the short term. The Company acknowledges this risk and has plans to develop technology to keep pace with the advancements.

**Mr. Thitipong Sophonudompon**

Shareholder Attended  
the Meeting in Person

Asked questions as follows:

1. Why are there differences in the financial return figures as shown in the report for Xtronic.
2. Will EG supply the full production capacity of 250,000 units, and how will the Company secure additional customers in the event that EG only supplies 100,000 units?
3. What is the break-even point for receiving 250,000 units versus 100,000 units?
4. What devices does Xtronic test, why is there such a high volume of testing, and can other devices be tested as well?

**Mr. Worawas Wassanont**

IFA

Answered questions as follows:

1. The financial return of 12 – 20 percent refers to figures based on the assumption that Xtronic will operate for only 10 years. The financial return figure of 30 percent is based on the assumption that Xtronic will continue to operate beyond 10 years. Additionally, the Company has signed the Letter of Intent with EG, setting a minimum order of 250,000 units. However, the IFA analyzed a scenario where the minimum order is unmet. The investment in Xtronic will be divided into two phases to mitigate risks: (1) an initial investment of THB 66 million to support service capacity of 100,000 units per year, and (2) an additional investment to increase service capacity to

support 250,000 per year by utilizing existing funds in the amount of THB 80 million.

2. It is anticipated that the number of orders may exceed the agreed amount, which is why the Letter of Intent specifies that the order will not be less than 250,000 units per year.
3. Test devices such as routers for signal distribution install in buildings and households which are distributed globally.

**Mr. Thitipong Sophonudompon**

Shareholder Attended  
the Meeting in Person

Asked the following questions:

1. Will the customers guarantee delivery of 250,000 units for testing, and what will EG do if the delivery units are unmet?
2. What are there no commercial competitors despite the high returns? What types of equipment are tested, and why is the volume very high?
3. What methods are used for transportation of devices?

**Mr. Worawas Wissanont**

IFA

Answered questions as follows:

1. EG has a subsidiary in Thailand, SMT, and currently, SMT provides In-House Testing Service. But due to customer demands for Third-Party Testing Service to create confidence to the end-user, such service will be provided by Xtronic. Xtronic will set up Testing Center and rent the Cleanroom within SMT's facility, thus, there are no transportation issues
2. The Company and EG made agreements on exclusivity and conflict of interest prevention, which prevents competition issues.
3. Devices testing involves several procedures, such as signal transmission and value readings, testing take approximately 10-20 minutes per device, which Xtronic has prepared staffs for the Testing Center.

There were no additional question or recommendation from shareholders or proxies. The Moderator, therefore, proposed the Meeting to consider this agenda. This agenda required the approval by not less than three fourth (3/4) of votes of the shareholders who attend the Meeting and have the right to vote, including abstentions in the calculation base. The Moderator reported that three additional shareholders had joined the meeting, there were total of 60 shareholders representing the total of 256,854,246 shares.

**Resolution** The Meeting considered and resolved to approve the allocation of newly issued ordinary shares in the amount of 110,000,000 with a par value of THB 1.00 shares to support capital increase with a specific purpose of issuing and allocating newly issued ordinary shares to the specific person (Private Placement),

with the vote of at least three-fourth (3/4) of the shareholders attending the Meeting and having the right to vote, including abstentions as follows.

Resolution	Number of Votes	Percentage of Total Votes of Shareholders Attending the Meeting and Having the Right to Vote.
Approved	256,854,246	100.0000
Disapproved	0	0.0000
Invalid Ballot	0	0.0000
Abstained	0	0.0000
<b>Total</b>	<b>256,854,246</b>	<b>100.0000</b>

**Agenda 6 To consider and approve the additional of number of directors and the appointment of 1 new director**

The Moderator invited Mr. Boonlai to present the details of this agenda to the Meeting.

Mr. Boonlai informed the Meeting as follows, to support the Company's expansion into new potential businesses for sustainable growth in the future and to enhance efficiency in company management. The Board of Directors, considered suitability, and benefits for the Company and deemed appropriate to propose to Meeting to approve the additional of number of directors and propose to appoint Mr. Loo Jieh Sheng as an additional director. Mr. Loo Jieh Sheng who has been nominated as a new director is not a connected person or has any relationships with EG who will receive the issuance and allocation of newly issued ordinary shares.

Therefore, after the appointment is completed the Board of Directors will consist of 9 directors instead of 8 directors. However, the Company still remains the portion of audit committee as one-third of Board of director regarding to the requirement by the SET. Details of the Board of Directors are as follows:

Name List of Board of directors	Position
1. Mr. Pongsak Swadwan	Chairman of Board of Director
2. Mrs. Nittaya Samrittivanicha	Director
3. Dr. Sirada Jarutakanont	Independent Director
4. Mr. Teerasak Sawangnet	Independent Director

Name List of Board of directors	Position
5. Mr. Kovit Krishthanin	Independent Director
6. Mr. Chaiyasit Samrittivanicha	Director/Managing Director
7. Mr. Marco Low PengKiat	Director
8. Mr. Boonlai Jamprarat	Director
9. Mr. Loo Jieh Sheng	Director

The profile of Mr. Loo Jieh Sheng, the nominated directors, is detailed in Attachment 5 of the Invitation Letter. However, Mr. Loo Jieh Sheng is not an executive who has controlling power in the normal operation of the Company.

The Board of Directors deemed appropriate to propose the Meeting to consider and approve the additional of number of directors and the appointment of 1 new director to support the Company's expansion into new potential businesses, which proposed to appoint Mr. Loo Jieh Sheng as an addition director to the current number of the Board of Directors. Who are qualified with knowledge, capability, experience with expertise which will be very useful for the Company business and does not have prohibited characteristics as specified by law. In addition, Mr. Loo Jieh Sheng is not a connected person or has any relationships with EG who will receive the issuance and allocation of newly issued ordinary shares.

The Chairman invited the shareholders and proxies to ask questions or render opinions. The shareholders and proxies asked questions and render opinions, which can be summarized as follows:

**Mr. Songpon Sukontapong**

Proxy from Thai Investors  
Association

Asked the following questions:

1. Is Mr. Loo Jieh Sheng affiliated with EG and/or Alliance Group Nominee and what qualifications does he possess that could contribute to the Company's growth.
2. What is the timeframe for the Company's plan to increase Book Value from the capital increase, excluding the Silent Period that will occur.

**Mr. Chaiyasit Samrittivanicha**

Managing Director

Answered the question as follows:

1. Mr. Loo Jieh Sheng works as a legal advisor in Malaysia and has no affiliation with EG and Alliance Group Nominee.

- As explained in the previous agenda, the Company expects that Xtronic will start generating revenue for the Company starting next year and the shareholder returns are expected to be evident from that time onward.

There were no additional question or recommendation from shareholders or proxies. The Moderator, therefore, proposed the Meeting to consider this agenda. This agenda required the approval by not less than three fourth (3/4) of votes of the shareholders who attend the Meeting and have the right to vote, including abstentions in the calculation base. The Moderator reported that no additional shareholders had joined the meeting, there were total of 60 shareholders representing the total of 256,854,246 shares.

**Resolution** The Meeting considered and resolved to approve the additional number of directors and the appointment of 1 new director to support the Company's expansion into new potential businesses, appoint Mr. Loo Jieh Sheng as an addition director to the current number of the Board of Directors with a majority vote of shareholders attending the Meeting and casting the vote, excluding abstentions as follows:

<b>Resolution</b>	<b>Number of Votes</b>	<b>Percentage of the Total Votes of Shareholders Attending the Meeting and Casting Their votes</b>
Approved	256,854,246	100.0000
Disapproved	0	0.0000
Invalid Ballot	0	0.0000
Abstained	0	-
<b>Total</b>	<b>256,854,246</b>	<b>100.0000</b>

**Agenda 7 To consider any other matters (if any)**

The Moderator informed that, apart from the agenda items set by the Board of Directors for the Extraordinary General Meeting of Shareholders No. 1/2024, any shareholders wish to propose additional matters for consideration beyond agendas outlined in the invitation letter must be pursuant to Section 105 paragraph two of the PLC Act. This requires shareholders holding at least one-third (1/3) of the total shares sold to propose additional matters for consideration apart not included in the Invitation Letter.

However, to ensure transparency and equal rights among the shareholders, no additional agenda items that were not specified in the Invitation Letter should be proposed for consideration for approval or voting.

<b>Ms. Supatra Sittichai</b> Shareholder Attended the Meeting in Person	Made an inquiry regarding the executives' vision or perspective on the future direction of the Company and the business opportunities it foresees?
<b>Mr. Chaiyasit Samrittivanicha</b> Managing Director	Answered the Company intends to maintain its current business operations as they continue to generate income and working capital. As well as exploring new business opportunities apart from the electronic industry that has a potential to create revenue. The Company's future strategy includes transitioning into a holding company with diversify investments across multiple industries, to mitigate risks and diversify revenue.
<b>Ms. Supatra Sittichai</b> Shareholders Attended the Meeting in Person	Asked will the Company be able to keep pace with the rapidly advancing developments of electronics?
<b>Mr. Chaiyasit Samrittivanicha</b> Managing Director	Answered the Company acknowledge of rapid technology advancements, necessitating partnership with EG, an expert and key player in Malaysia' electronic industry. EG has been engaged as a business partner to provide consultation for the business in the electronic industry.
<b>Ms. Supatra Sittichai</b> Shareholders Attended the Meeting in Person	Will EG pass on technology to the Company, what will the Company do if EG withdraw its investment from the Company?
<b>Mr. Chaiyasit Samrittivanicha</b> Managing Director	Explained that EG will invest funds into the Company, and the Company will hold shares in Xtronic in the ratio of 99.99 percent. This arrangement will ensure that all the funds remain in the Company's portfolio. If EG decide to withdraw its investment, EG would incur losses similarly.
<b>Ms. Supatra Sittichai</b> Shareholders Attended the Meeting in Person	Provided a recommendation that the Company should develop a plan to address unexpected events, ensuring that the Company will be able to continue its electronic business operation independently.
<b>Mr. Chaiyasit Samrittivanicha</b> Managing Director	Thanked the shareholders for the suggestion.
<b>Hangchai Akkawaskul</b> Shareholders Attended the Meeting in Person	Commented regarding the organization of on-site meeting and complimenting the Company's decision to organized in this format. It was viewed that this approach facilitates effective communication between the shareholders and the Company. He recommended that the Company continue maintaining this format for future meetings.



**Mr. Pongsak Swadwan**

The Chairman

Announced that the Company had received communication from the shareholders suggesting that the Company should arrange meetings with the executives and organize site visits to the Company's factory. The Board of Directors acknowledged this matter and will consider it further.

There being no additional comments or inquiries submitted by the shareholders and proxies for the Meeting's consideration, the Moderator invited the Chairman to adjourned the Meeting.

The Chairman thanked the shareholders and proxy who attended the Meeting and declared the Meeting adjourned at 11.12 a.m.

Signed \_\_\_\_\_ *- Mr. Pongsak Swadwan -*

(Mr. Pongsak Swadwan)

The Chairman of the Board/Meeting

Signed \_\_\_\_\_ *- Ms. Watcharaporn Wongmak -*

(Ms. Watcharaporn Wongmak)

Company Secretary / Minute-taker