



N.D. RUBBER PUBLIC COMPANY LIMITED

Invitation to the Extraordinary General Meeting No. 2/2024

On Wednesday 4, December 2024 at 09.30 a.m.

At Panorama 2, 14rd Floor The Emerald Hotel

99/1 Ratchadapisek Road, Din Daeng, 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).



บริษัท เอ็น.ดี.รีบบอร์ จำกัด (มหาชน)

N.D.RUBBER PUBLIC COMPANY LIMITED

129 หมู่ 3 ถนนหนองซาก-พนัสนิคม ตำบลหนองอิรุณ อำเภอบ้านโป่ง จังหวัดชลบุรี 20220

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



27 November 2024

Subject: Invitation Letter to the Extraordinary General Meeting of Shareholders No. 2/2024

To: Shareholders of N.D. Rubber Public Company Limited

- Attachment No.:**
1. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024;
 2. Summary of Significant Details of the Issuance and Offering of the Warrants to Purchase Ordinary Shares of N.D. Rubber Public Company Limited No. 3 (NDR-W3) in the Proportion of Shares held by each Shareholder (Rights Offering) and Dilution Effects;
 3. Capital Increase Report Form (F53-4);
 4. Profiles of the Independent Directors Proposed to act as Proxies for Shareholders and Definition of the Company Independent Director;
 5. Proxy Form A (General form) Proxy Form B (Form with detailed and specific instruction) Proxy Form C (Form in case the shareholders are foreign investors and appoint a custodian in Thailand to keep and safeguard the shares) (Recommended to use Form B);
 6. The Company's Articles of Association regarding the Shareholders' Meeting and Voting;
 7. Registration Condition, Procedure, and Documents required for the Meeting; and
 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 Extraordinary General Meeting of Shareholders No. 2/2024 (the "**Meeting**") to be held on Wednesday, 4 December 2024 at 09.30 a.m. (registration time from 08.30 a.m. onwards) at Panorama 2 Room, 14th Floor, The Emerald Hotel Bangkok, No. 99/1 Ratchadaphisek Road, Din Daeng Sub-district, Din Daeng District, Bangkok.

The agenda items to be considered at the Meeting are as follows.

Agenda 1 To consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2024

Objective and rationale:

The Company held the Extraordinary General Meeting of Shareholders No. 1/2024 on 23 August 2024. The minutes of the meeting has been prepared and disclosed to the Stock Exchange of Thailand ("**SET**") within 14 days from the date of the Extraordinary General Meeting of Shareholders No. 1/2024. The copy of the minutes was submitted to the Department of Business Development within the period specified by law as well as uploaded on the Company's website www.ndrubber.co.th, the details appears in ***Attachment 1 (Copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024)*** which has been sent to all shareholders along with the Invitation Letter to the Extraordinary General Meeting of Shareholders No. 2/2024 (the "**Invitation Letter**").



Opinion of the Board of Director:

The Board of Directors deemed appropriate to propose to the Meeting to approve the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024, which was held on 23 August 2024 as the Board of Directors reviewed that the minutes were correctly and accurately recorded.

The number of votes for passing the resolution:

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

Agenda 2 **To consider and approve the issuance and allocation of Warrants to purchase ordinary shares of the Company No.3 (NDR-W3) to the existing shareholders in the proportion to the number of shares held by each shareholder (Rights Offering).**

Objective and rationale:

The overall objective of the capital increase is to be used as a reserve fund for the Company and/or the affiliated companies' project expansion both current and future, as well as to be used as working capital for the Company's operations. The Company intends to issue and offer the warrants to purchase ordinary shares of the Company No.3 ("NDR-W3" or "Warrants") in the amount not exceeding 228,445,815 units. The Warrants will be allocated to the existing shareholders of the Company in proportion to the number of shares held by each shareholder (Rights Offering) (the "Issuance and Offering of the Warrants"). The Company will determine the list of shareholders entitling to the allocation of the Warrants on 13 December 2024 (Record Date), however, the right to receive NDR-W3 is still uncertain until the Company obtained the approval by the Meeting.

In the process of issuing and offering the Warrants, the Company will issue newly issue ordinary shares to accommodate the exercise of rights under the Warrants in the amount not exceeding 223,445,815 shares (with a par value of 1.00 Baht). This represents no more than 50 percent of the total paid-up shares of the Company as of the date of the Board of Directors Meeting No. 7/2024, which was held on 7 November 2024, totaling 456,891,630 shares (with a par value of 1.00 Baht per share).

The calculation for the proportion of shares reserved for the exercise of rights under the Warrants is as follows:

Number of shares reserved for the exercise of Warrants

Number of paid-up shares of the Company * 100

$$= 228,445,815 / 456,891,630.00 * 100$$

= 50 Percent

The details of the Warrants appear in the **Attachment 2 (Summary of Significant Details of the Issuance and Offering of the Warrants to Purchase Ordinary Shares of N.D. Rubber Public Company Limited No. 3 (NDR-W3)**



in the Proportion of Shares held by each Shareholder (Rights Offering) and Dilution Effects) which has been sent to all shareholders along with the Invitation Letter.

Currently, the Company has no ordinary shares reserved for convertible debentures or for the exercise of rights under any other warrants to purchase the Company's ordinary shares that have not yet been issued.

Opinion of the Board of Director:

The Board of Directors deemed appropriate to propose to the Meeting to consider and approve the issuance and offering of NDR-W3 for allocation to the existing shareholders of the Company in proportion to the number of shares held by each shareholder (Rights Offering) in the amount not exceeding 228,445,815 units at no cost (zero Baht) in the ratio of 2 existing ordinary shares to 1 unit of the Warrants. The NDR-W3 will have a term of 1 year from the date of issuance, with an exercise ratio of 1 unit of the Warrants per 1 ordinary share at an exercise price of 1 Baht per share (except in the case of adjustment of exercise price). The exercise ratio and price maybe adjusted in accordance to the conditions for the adjustment of rights. The warrants will be valid for 1 years from the date of issuance.

Moreover, the Company requests the Meeting to authorize the Board of Directors, or the Executive Committee or the Chief Executive Officer, or any individual assigned by the Board of Directors, or the Executive Committee, or the Chief Executive Officer to determine and amend the rules, terms, and details regarding the issuance and allocation of NDR-W3 as deemed appropriate according to the relevant governing laws and regulations; such as, the allocation, the date of issuance, and any other actions necessary for and relevant to the issuance of NDR-W3 Warrants, including but not limited to arranging, signing, certifying, endorsing, and/or delivering relevant documents. Additionally, this authority includes registering NDR-W3 as listed securities on the SET, as well as obtaining permissions from relevant authorities, and appointing authorized representatives.

The number of votes for passing the resolution:

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

Agenda 3 To consider and approve the capital increase of the Company and the amendment of Clause 4. of the Company's Memorandum of Association to be consistent with the increase of the Company's registered capital

Objective and rationale:

As proposed in Agenda 2 for the Meeting to consider and approve the issuance and offering of the Warrants, the Company will need to issue additional shares to accommodate the exercise of rights under NDR-W3.



The Company, therefore, deemed appropriate to propose to the Meeting to consider and approve the increase of the Company's registered capital in the amount of 228,445,815 Baht from the existing registered capital of 456,891,630 Baht to the new registered capital of 685,337,445 Baht, by issuing 228,445,815 newly issued ordinary shares at a par value of 1.00 Baht per share with a specific purpose to accommodate the exercise of the rights under the Warrants.

The details appear in Attachment 3 (Capital Increase Report Form (F53-4)) which has been sent to all shareholders along with the Invitation Letter.

In addition, to be in accordance with the capital increase, the Meeting also required to consider approving the amendment of Clause 4. of the Company's Memorandum of Association to be consistent with the increase of the Company's registered capital as follows.

Clause 4.	Registered Capital	685,337,445 Baht	(Six hundred eighty-five million, three hundred thirty-seven thousand, four hundred forty-five Baht)
	Consist of	685,337,445 Shares	(Six hundred eighty-five million, three hundred thirty-seven thousand, four hundred forty-five shares)
	Par Value	1.00 Baht	One Baht
	Divided into		
	Ordinary Share	685,337,445 Shares	(Six hundred eighty-five million, three hundred thirty-seven thousand, four hundred forty-five shares)
	Preferred Share	- Shares	(-)

To proceed with the aforementioned matter, the Board of Directors Meeting deemed it appropriate to propose to the Meeting to consider and approve to authorize the Board of Directors, or any individual assigned by the authorized director to sign applications or any documents regarding the registration of amendment of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce. This includes making amendments or modifications to applications or documents regarding the amendment of the Company's Memorandum of Association as required by the Department of Business Development, Ministry of Commerce, as well as taking any necessary actions in accordance with applicable laws, regulations, and interpretations by the authorities. This includes adhering to the instructions or recommendations of the registrar or officials.

Opinion of the Board of Director:

The Board of Directors deemed appropriate to propose to the Meeting to consider and approve the increase of the Company's registered capital in the amount of 228,445,815 Baht from the existing registered capital of 456,891,630 Baht to the new registered capital of 685,337,445 Baht, by issuing 228,445,815 newly issued ordinary shares with a par value of 1.00 Baht per share, to accommodate the exercise of the rights to purchase the Company's



ordinary shares under NDR-W3 and the amendment of Clause 4. of the Company's Memorandum of Association to be consistent with the increase of the Company's registered capital including the granting of authorizations as aforementioned in all respects.

The number of votes for passing the resolution:

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

Agenda 4 To consider and approve the allocation of the Company's newly issued ordinary shares to accommodate the rights to exercise the Warrants to purchase ordinary shares of the Company No.3 (NDR-W3).

Objective and rationale:

As the Company has proposed to the Meeting for approval of the capital increase in additional amount of 228,445,815 Baht, from the existing registered capital of 456,891,630 Baht to the new registered capital of 685,337,445 Baht by issuing 228,445,815 newly issued ordinary shares with the par value of 1.00 Baht to accommodate the exercise of rights under the Warrants as detailed in Agenda 3.

The Company, will allocate newly issued shares in the amount not exceeding 228,445,815 shares with a par value of 1.00 Baht to existing shareholders in proportion to the number of shares held by each shareholder (Rights Offering) at no cost (Zero Baht), in the ratio of 2 existing shares to 1 unit of the Warrants. The NDR-W3 will have a term of 1 year from the issuance date, with an exercise ratio of 1 unit of the Warrants per 1 ordinary share and an exercise price of 1.00 Baht per share (except in the case of adjustment of the exercise price).

The details appear in ***Attachment 3 (Capital Increase Report Form (F53-4)*** which has been sent to all shareholders along with the Invitation Letter.

Opinion of the Board of Director:

The Board of Directors deemed appropriate to propose to the Meeting to consider and approve the allocation 228,445,815 newly issued ordinary shares with a par value 1.00 Baht per share to the existing shareholders in proportion to the number of shares held by each shareholder (Rights Offering) to accommodate the rights under NDR-W3 Warrants.

The number of votes for passing the resolution:

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



บริษัท เอ็น.ดี.รับเบอร์ จำกัด (มหาชน)

N.D.RUBBER PUBLIC COMPANY LIMITED

129 หมู่ 3 ถนนหนองซาก-พนัสนิคม ตำบลหนองอิรุณ อำเภอบ้านบึง จังหวัดชลบุรี 20220

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Agenda 5 To consider other matters (if any)

The Company has set 21 November 2024 as the record date for the determination of shareholders eligible to attend the Extraordinary General Meeting of Shareholders No. 2/2024. However, in the event that the Company has a necessity to make changes in any details regarding the Extraordinary General Meeting of Shareholders No. 2/2024, The Company will inform the shareholders through the website of the Stock Exchange of Thailand www.set.or.th or the Company's website www.ndrubber.co.th.

Any shareholder who are unable to attend the Meeting in person, such shareholder may appoint a proxy to attend the meeting on their behalf, 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 (Recommended to use Form B) as **Attachment 5** or download the proxy form from our website www.ndrubber.co.th in the Investor Relations section.

Along with this invitation letter, the Company has attached Articles of Association of the Company related with Shareholders' Meeting and Voting as shown in **Attachment 6**, Registration condition and procedure, documents required on meeting date as shown in **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 as shown in **Attachment 8** for your ease of reference.

Shareholders can download the Invitation Letter for the Extraordinary General Meeting of Shareholders No. 2/2024, including all attachments, from the Company's website at www.ndrubber.co.th starting from 27 December 2024. Any queries in relation to the meeting agenda are requested to be sent in advance to: Attention: Ms. Watcharaporn Wongmak, Company Secretarial Department, 129 Moo 3 Nongchak-Phanasnikom Rd., Nongeiroom, Banbueng, Chonburi, Thailand 20220 or via e-mail: watcharaporn.wk@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 Minutes of the Extraordinary General Meeting of
Shareholders No. 1/2024



บริษัท เอ็น.ดี.รีบเบอร์ จำกัด (มหาชน)

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(-Translation-)

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, 14th 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 /
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
Nomination and Remuneration Committee / Independent
Director |
| 2. Mr. Kovit Kristhanin | 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. Krittawawan Kungmareng | Chief Financial Officer |
|-------------------------------|-------------------------|

Legal Advisors Attended the Meeting

- | | |
|---------------------------|--|
| 1. Mrs. Sawita Suwansawat | Managing Partner
MSC International Law Office Co., Ltd. |
|---------------------------|--|



บริษัท เอ็น.ดี.รับเบอร์ จำกัด (มหาชน)

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- | | | |
|----|-------------------------------|---|
| 2. | Ms. Varisa Sophonpis | Legal Advisor
MSC International Law Office Co., Ltd. |
| 3. | Ms. Nutchaya Khayan | Legal Advisor
MSC International Law Office Co., Ltd. |
| 4. | Ms. Paveetida Prakairungthong | Legal Advisor
MSC International Law Office Co., Ltd. |

Independent Financial Advisors Attended the Meeting

- | | | |
|----|-------------------------------|---|
| 1. | Mr. Worawas Wassanont | 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



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Attendees	Number (Persons)	Number of Shares (Shares)
Proxies Attended the Meeting	27	95,587,489
Total	49	256,832,972
Represents 74.0384 of the total shares sold in the amount of 346,891,630 shares.		

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:



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- (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



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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.



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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.
Mr. Chaiyasit Samrittivanicha 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.
Mr. Chaiyasit Samrittivanicha 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.



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<p>Mr. Chaiyasit Samrittivanicha Managing Director</p>	<p>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.</p>
<p>Shareholder Attended the Meeting in Person</p>	<p>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.</p>
<p>Mr. Chaiyasit Samrittivanicha Managing Director</p>	<p>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.</p>

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



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Ms. Krittawawan 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 Rati (Baht/Share)	-	-	-	0.05
Dividend Payment Ratio Per Net Profit (%)	41.47	-	-	-



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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 Managing Director	Approximately THB 20 million.
Wipawan Chansupharin Shareholder Attended the Meeting in Person	Asked what are the retained earnings of this year in the amount of THB 41 million the remain after the interim dividend payment?
Mr. Chaiyasit Samrittivanicha Managing Director	Affirmed that THB 41 million is the retained earnings remaining after the interim 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.



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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. Krittayakan to present the details of this agenda to the Meeting.

Ms. Krittayakan 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)



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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.

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



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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
Total	256,833,294	100.0000



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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



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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.



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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.

Mr. Thitipong Sophonudompon

Shareholder Attended

the Meeting in Person

Requested the Board of Director to explain the overall details of the new business transaction to the shareholders.

Anonymous Shareholders

Asked for further clarification on how the partnership with EG will be conducted and what is the investment proportion.

Mr. Chaiyasit Samrittivanicha

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.

Mr. Thitipong Sophonudompon

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.



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**Mr. Chaiyasit Samrittivanicha**

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:



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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
Total	256,833,296	100.0000

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



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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.



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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.



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**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 SophonudomponShareholder 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?



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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 Wassanont

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



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

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



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Name List of Board of directors	Position
5. Mr. Kovit Kristhanin	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:



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1. Mr. Loo Jieh Sheng works as a legal advisor in Malaysia and has no affiliation with EG and Alliance Group Nominee.
2. 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:

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

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



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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.

<p>Ms. Supatra Sittichai Shareholder Attended the Meeting in Person</p>	<p>Made an inquiry regarding the executives' vision or perspective on the future direction of the Company and the business opportunities it foresees?</p>
<p>Mr. Chaiyasit Samrittivanicha Managing Director</p>	<p>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.</p>
<p>Ms. Supatra Sittichai Shareholders Attended the Meeting in Person</p>	<p>Asked will the Company be able to keep pace with the rapidly advancing developments of electronics?</p>
<p>Mr. Chaiyasit Samrittivanicha Managing Director</p>	<p>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.</p>
<p>Ms. Supatra Sittichai Shareholders Attended the Meeting in Person</p>	<p>Will EG pass on technology to the Company, what will the Company do if EG withdraw its investment from the Company?</p>
<p>Mr. Chaiyasit Samrittivanicha Managing Director</p>	<p>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.</p>
<p>Ms. Supatra Sittichai</p>	<p>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.</p>

Attachment 2

Summary of Significant Details of the Issuance and Offering of the Warrants to Purchase Ordinary Shares of N.D. Rubber Public Company Limited No. 3 (NDR-W3) in the Proportion of Shares held by each Shareholder (Rights Offering) and Dilution Effects



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Summary of Significant Details of the Issuance and Offering of the Warrants to Purchase Ordinary Shares of

N.D. Rubber Public Company Limited No. 3 (NDR-W3)

in the Proportion of Shares held by each Shareholder (Rights Offering) and Dilution Effects

Issuer and offering of securities	N.D. Rubber Public Company Limited (the “Company”)
Name of the Warrant	Warrants to purchase ordinary shares of N.D. Rubber Public Company Limited No.3 (“NDR-W3 Warrants” or “Warrants”)
Type of the Warrant	In named certificate and transferable
Address of the Warrant issuer	129 Moo 3 Nongchak-Phanasnikom Rd, Nongeiroom, Banbueng, Chonburi, Thailand 20220
Number of the Warrants issued and offered for sale	In the amount not exceeding 228,445,815 units. However, the right to issue and allocate NDR-W3 Warrants is subjected to the approval of the Extraordinary General Meeting of Shareholders No. 2/2024.
Number of ordinary shares allocated to accommodate the exercise of the Warrants	In the amount not exceeding 228,445,815 shares with a par value of 1.00 Baht per share, equivalent to 50 percent of the Company’s current total shares sold.
Offering method	Offering and allocating to the existing shareholders in proportion to the number of shares held by each shareholder (Rights Offering). This allocation will be made to shareholders whose names are registered on the record date on 13 December 2024 free of charge (zero Baht) at a ratio of 2 ordinary shares per 1 unit of NDR-W3 Warrant. However, those who exercise the right to purchase the Company's shares under NDR-W3 Warrants, it is not necessary to be the existing shareholders of the Company.
Offering price per unit	0.00 Baht per unit (zero Baht)
Term of the Warrants	1 year from the issuance date



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Date of issuing and offering of the Warrant	Board of Directors and/or the Executive Committee and/or the Chief Executive Officer or individuals assign by the Board of Directors or the Executive Committee or the Chief Executive Officer has the authority to determine the date of issuance and offering NDR-W3 Warrants within 1 year from the date of approval from the Extraordinary General Meeting of Shareholders No. 2/2024.
Exercise ratio	1 unit of Warrant per 1 ordinary share of the Company (may be subject to change after the rights adjustment conditions)
Exercise price	1.00 Baht per 1 ordinary share, except the case of exercise price adjustment pursuant to the rights adjustment conditions. However, in the event of an adjustment of the exercise price, the exercise price of the NDR-W3 Warrants per unit after the adjustment of exercise price under any circumstances will not be lower than the par value of the Company's ordinary shares.
Exercise period	NDR-W3 Warrant holders can exercise rights under the Warrants every 3 months from the date of issuance and offering of NDR-W3 Warrants.
First exercise date	The Warrants can be exercised after 3 months from the date of issuance and offering of NDR-W3 Warrants.
Last exercise date	1 year from the date of issuance and offering of NDR-W3 Warrants. In the event that the last exercise date is schedule on the Company's holiday, the last exercise date shall be postponed to the latest business day prior to the original exercise date.
Period for the notification of intention to exercise the rights	Holders of the NDR-W3 Warrants who wish to exercise their rights to purchase ordinary shares of the Company must notify their intention to exercise their rights to purchase ordinary shares of the Company between 9:00 A.M. – 3:00 P.M. within 5 business days prior to each exercise date (" The period for notifying intention to exercise the Warrants "). For the last exercise of the Warrants, the period for notifying intention to exercise the right is no less than 15 days before



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	the last exercise date (" The last notification period for notifying intention to exercise the Warrants ").
Irrevocability of the notification of intention to exercise the Warrants	Once the Warrant holder has notified the intention to exercise the rights to purchase shares under NDR-W3 Warrants, the holder of NDR-W3 Warrants shall no longer be able to revoke such intention.
Offering period	The offering will be completed within 1 year from the date that the Extraordinary General Meeting of Shareholders No. 2/2024 approves the issuing and offering of NDR-W3 Warrants. The Board of Directors, or the Executive Committee, or the Chief Executive Officer or individuals assigned by the Board of Directors, or the Executive Committee, or the Chief Executive Officer shall determine and set the conditions and details accordingly.
Warrant Registrar	Thailand Securities Depository Company Limited (TSD)
Secondary market of the Warrants	The Company will list NDR-W3 Warrants on the Stock Exchange of Thailand (MAI) (the " SET ").
Secondary market of ordinary shares arising from the exercise of warrants	The Company will list the ordinary shares arising from the exercise of the NDR-W3 Warrants to be listed on the SET.
Other rights and benefits	Ordinary shares issued under the exercise of the NDR-W3 Warrants will have the same rights and conditions as the Company's ordinary shares, which issued earlier in all respects.
Reasons for issuing new shares to accommodate the adjustment in the exercise of rights	To preserve the benefits of the holders of NDR-W3 Warrants and to ensure that they are adversely affected, the Company will adjust the exercise price and the exercise ratio upon the occurrence of any events set out in Article 11 (4) (b) in accordance with the Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Permission to Offer for Sale of Warrants to Purchase Newly Issued Shares and Newly Issued Shares to Support the Warrants dated December 15, 2008 (as amended) including the following events;



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	<ol style="list-style-type: none"> 1. When there is a change in the par value of the Company's ordinary shares due to a consolidation or a split of shares. 2. When the Company offers to sell new shares at a low price¹. 3. When the Company offers to sell convertible bonds at a low price or offering warrants to purchase shares at a low price¹. 4. When the Company pays dividends in whole or in part in the form of newly issued shares to the Company's shareholders. 5. When the Company pays dividends in money which exceeds 80.00 (eighty) percent of the net profit according to the Company's consolidated financial statements after income tax for operations in any accounting period, throughout the life of the Warrant. 6. When there is any other case of the same nature to No. 1. – 5. Above having adverse effect on the benefits that the Warrant holders will receive upon exercising of the rights under NDR-W3. <p>The definitions, calculation formulas for adjustment, and other additional details will be as stated in the terms and conditions of the rights.</p> <p>The Company will appoint the Board of Directors or the Executive Committee or Chief Executive Officer or individuals assigned by the Board of Directors or the Executive Committee or the Chief Executive Officer to determine the conditions and other details related to the adjustment or changes to the exercise ratio and exercise price.</p>
<p>Objectives of issuing of the Warrants and the benefits that the Company will derive from the allocation of this newly issued ordinary shares</p>	<p>The overall objective of the capital increase is to be used as a reserve fund for the Company and/or subsidiaries' business expansion, both current and future, as well as to be used as working capital for the Company's operations by issuing NDR-W3 Warrants. If the holder of NDR-W3 Warrants fully exercise their rights to purchase the Company's ordinary shares, the Company will receive additional fund in the amount of 228,445,815 Baht.</p>



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<p>Benefits that the shareholders will receive from the capital increase</p>	<p>In the event that the holders of NDR-W3 Warrants exercise their rights to purchase the Company's newly issued ordinary shares under NDR-W3 Warrants, the shareholders of the Company will receive benefits from the Company's ability to utilize funds in various projects of the Company in the future as deemed appropriate and in line with the objectives of the issuance and allocation of NDR-W3 Warrants.</p>
<p>Other conditions</p>	<p>Authorize the Board of Directors, or the Executive Committee or the Chief Executive Officer, or any individual assigned by the Board of Directors, or the Executive Committee, or the Chief Executive Officer to determine and amend the rules, terms, and details regarding the issuance and allocation of NDR-W3 Warrants, including the allocation, the date of issuance, and any other actions necessary for and relevant to the issuance of NDR-W3 Warrants, such as arranging, signing, certifying, endorsing, and delivering relevant documents. Additionally, this authority includes registering the NDR-W3 Warrants as listed securities on the SET, as well as obtaining permissions from relevant authorities, and appointing authorized representatives.</p>
<p>Impact on shareholders</p>	<p>See details in the attachment on the next page.</p>

Notes: 1/ Low price based on the Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551
 Re: Application for and Permission to Offer for Sale of Warrants to Purchase Newly Issued Shares and Newly Issued Shares to Support the Warrants dated December 15, 2008 (as amended)



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Dilution Effects

In considering the potential impact on the Company's shareholders following the issuance and offering of NDR-W3 Warrants to existing shareholders in proportion of shares held by each shareholder (Rights Offering), two scenarios are outlined as follows

Case 1 If existing shareholders fully exercise rights under NDR-W3 Warrants

Case 2 If existing shareholders do not exercise any of their rights under the NDR-W3 Warrants, but other individuals who are not existing shareholders fully exercise rights under NDR-W3 Warrants.

1. Control Dilution

Case 1 In the event that all existing shareholders of the Company subscribe to the capital increase ordinary shares in the proportion of shares held by each shareholder and fully exercise the conversion rights under NDR-W3 Warrants, there will be no impact on the shareholding ratio. Existing shareholders will not be impact from the dilution.

Case 2 In the event that rights under NDR-W3 Warrants are fully exercised by individuals who are not existing shareholders of the Company, the shareholding ratio of existing shareholders will decrease by 33 percent. The calculation details are as follows

$$\begin{aligned}
 \text{Control Dilution} &= \frac{\text{Number of shares reserved for NDR-W3 Warrants}}{(\text{Number of paid-up shares} + \text{Number of shares reserved for NDR-W3 Warrants})} \\
 &= \frac{228,445,815}{(456,891,630 + 228,445,815)} \\
 &= 33 \%
 \end{aligned}$$

2. Price Dilution

Case 1 and Case 2

In the event that all existing shareholders of the Company subscribe to the capital increase ordinary shares in the proportion of shares held by each shareholder, and all Warrant holders exercise their rights under the NDR-W3 Warrants in the amount of 228,445,815 units, there will be an impact on the share price (Price Dilution), which will be decrease by 23 percent. The calculation details are as follows

$$\begin{aligned}
 \text{Price Dilution} &= \frac{\text{Market price before the offering} - \text{Market price after the offering}}{\text{Market price before the offering}}
 \end{aligned}$$



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$$= \frac{3.33 - 2.55}{2.55}$$

$$= 23\%$$

Remarks:

- The market price before the offering is calculated based on the 10-day weighted average price prior to the Board of Directors' Meeting No.7/2024 on 7 November 2024 (from 24 October 2024 to 6 November 2024), equals to 3.33 Baht/Share.
- The market price after the offering is 2.55 Baht per share. The calculation details are as follows

$$\begin{aligned} & \text{(Number of paid-up shares x Market price before the offering) +} \\ & = \frac{\text{(Number of paid-up shares x Offering price)}}{\text{(Number of paid-up shares + Number of newly issued shares)}} \\ & = \frac{(456,891,630 \times 3.33) + (228,445,815 \times 1.00)}{(456,891,630 + 228,445,815)} \\ & = 2.55 \text{ Baht/Share} \end{aligned}$$

3. EPS DilutionCase 1 and Case 2

In the event that all existing shareholders of the Company subscribe to capital increase ordinary shares in proportion to the shares held by each shareholder, and all Warrant holders exercise their rights under the NDR-W3 Warrants in the amount of 228,445,815 units, there will be an impact on earnings per share (EPS), resulting in a dilution of 33.33 percent. The calculation details are as follows

$$\begin{aligned} \text{EPS Dilution} & = \frac{\text{EPS before the offering} - \text{EPS after the offering}}{\text{EPS before the offering}} \\ & = \frac{((-0.02) - (-0.01))}{-0.01} \\ & = 33.33\% \end{aligned}$$

By

$$\text{EPS before the offering} = \frac{\text{Net profit}^2}{\text{Number of paid-up shares}}$$



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$$= \frac{-8.24}{456,891,630} = -0.02 \text{ Baht/Share}$$

456,891,630

$$\text{EPS after the offering} = \frac{\text{Net profit}^2}{\text{Number of paid-up shares} + \text{Number of shares reserved for the offering}}$$

Number of paid-up shares + Number of shares reserved for the offering

$$= \frac{-8.24}{456,891,630 + 228,445,815} = -0.01 \text{ Baht/Share}$$

456,891,630+ 228,445,815

Remark :2/ Based on the profit (loss) for the latest 4 quarters according to the financial statement for the period ending 30 June 2024, equals to (8.24) Million Baht

Attachment 3

Capital Increase Report Form (F53-4)



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(F53-4)

Capital Increase Report Form**N.D. Rubber Public Company Limited****7 November 2024**

N.D. Rubber Public Company Limited (the “**Company**”), hereby report the resolution of the Board of Directors’ Meeting No. 7/2024 held on 7 November 2024 1.30 p.m. regarding the increase of registered capital and the allocation of newly issued shares as follows:

1. Capital Increase

The Board of Directors’ Meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 2/2024 to consider and approve an increase in the Company’s registered capital in the amount of 228,445,815 Baht from the original registered capital of 456,891,630 Baht, divided into 228,445,815 shares with a par value of 1.00 Baht by issuing newly issued ordinary shares in the amount of 228,445,815 shares with a par value of 1.00 Baht to accommodate the issuance and allocation of the warrants to purchase ordinary shares of the Company No.3 (NDR-W3) (“**NDR-W3 Warrants**” or “**Warrants**”). The details of the capital increase are as follows:

Type of Capital Increase	Type of Securities	Number of Shares	Par Value (Baht per Share)	Total (Baht)
<input type="checkbox"/> General Mandate	Common Share	-	-	-
	Preferred Share	-	-	-
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital	Common Share	228,445,815	1.00	228,445,815
	Preferred Share	-	-	-



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2. Allocation of newly issued shares

2.1 Specifying the purpose of utilizing the capital

Allocated to	Type of Shares	Ratio (old : new)	Par Value (Per Share)	Subscription and Payment Period	Remark
Accommodate the exercise of rights under the NDR-W3 Warrants to be allocated to the Company's existing shareholders.	228,445,815 Shares	2 ordinary shares per 1 unit of NDR-W3 Warrants.	Shareholders will receive the Warrants free of charge (zero Baht) in proportion to the number of shares held by each shareholder (Rights Offering) according to the Company's terms and conditions.	After receiving approval from the Extraordinary General Meeting of Shareholders No. 2/2024, the offering must be completed within 1 year from the date of approval from the shareholders' meeting.	-

Remarks:

The Board of Directors' Meeting No. 7/2023 resolved to propose to the Extraordinary General Meeting of Shareholders No. 2/2024 which will be held on 4 December 2024 for consideration and approval as follows:

- the issuance and offering of NDR-W3 Warrants in the amount of 228,445,815 units to the existing shareholders in the proportion to their shareholding percentage (Rights Offering) at no cost (zero Baht) in the ratio of 2 existing ordinary shares to 1 NDR-W3 Warrant. The NDR-W3 Warrants will have a term of 1 year from the date of issuance, with an exercise ratio of 1 warrant per 1 ordinary share at an exercise price of 1 Baht per share (except in the case of adjustment of exercise price). The record date to determine the list of shareholders entitled for NDR-W3 Warrants allocation is set for 13 December 2024. In this regard, the Company authorize the Board of Directors, or the Executive Committee or the Chief Executive Officer, or any individual assigned by the Board of Directors, or the Executive Committee, or the Chief Executive Officer to determine and amend the rules, terms, and details regarding the issuance and allocation of NDR-W3 Warrants, including the allocation, the date of issuance, and any other actions necessary for and relevant to the issuance of NDR-W3 Warrants. such as arranging, signing, certifying, endorsing, and/or delivering relevant documents. Additionally, this authority includes registering the NDR-W3 warrants as listed securities on the Stock Exchange of Thailand (the "SET"),



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as well as obtaining permissions from relevant authorities, and appointing authorized representatives. However, the right to receive NDR-W3 Warrants is subjected to the approval of the Extraordinary General Meeting of Shareholders No. 2/2024.

2. The increase of the Company's registered capital in the amount of 228,445,815 Baht from the existing registered capital of 456,891,630 Baht to the new registered capital of 685,337,445 Baht, divided to 685,337,445 ordinary shares with a par value of 1 Baht per share by issuing 228,445,815 ordinary shares at a par value of 1 Baht per share to accommodate the exercise of the rights to buy the Company's ordinary shares under NDR-W3 Warrants. The Meeting also approved the amendment of Clause 4. of the Company's Memorandum of Association to be consistent with the increase of the Company's registered capital. In this regard, the Company authorized the authorized director, or any individual assigned by the authorized director to sign applications or any documents regarding the registration of amendment of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce. This includes making amendments or modifications to applications or documents regarding the amendment of the Company's Memorandum of Association as required by the Department of Business Development, Ministry of Commerce, as well as taking any necessary actions in accordance with applicable laws, regulations, and interpretations by the authorities. This includes adhering to the instructions or recommendations of the registrar or officials.
3. the allocation of newly issued ordinary shares of the Company to accommodate the exercise of rights under NDR-W3 Warrants in the amount not exceeding 228,445,815 shares with the par value of 1.00 Baht per share to accommodate the rights to sell NDR-W3 Warrants, which the Company will issue and offer in an amount not exceeding 228,445,815 units to the Company's existing shareholders in the proportion to the number of shares held by each shareholder (Rights Offering) at no cost (zero Baht), at a ratio of 2 existing ordinary shares per 1 unit of NDR-W3 Warrant. The NDR-W3 Warrants will have a term of 1 year from the issuance date, with an exercise ratio of 1 warrant per 1 ordinary share with an exercise price at 1.00 Baht per share (except in the case of adjustment of the exercise price). The details of NDR-W3 Warrants are shown in the Summary of the Issuance and Offering for Sale of the Warrants to Purchase Ordinary Shares of the Company No. 3 (NDR-W3) **Attachment 1** of the Notification of the Board of Director's Meeting No. 7/2024.

2.2 Action of the Company in the Case of Fractional Shares

In the event that there are fractional shares, all fractions of shares shall be rounded down in all cases.

3. **Determination of the date of the Extraordinary General Meeting of Shareholders to approve the capital increase and the allocation of capital increase shares**



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The Extraordinary General Meeting of Shareholders No.2/2024 is schedule to be on Wednesday 4 December, 2024 at 9.30 a.m. at Panorama 2 Room 14th Floor, The Emerald Hotel Bangkok 99/1 Ratchadaphisek Road, Din Daeng, Din Daeng, Bangkok

Determine the date of closing of the registration to suspend the transfer of shares for the right to attend the shareholders' meeting from until the said shareholders' meeting is completed.

Determine the list of shareholders who have the right to attend the Meeting of Shareholders (Record Date) on 21 November 2024.

4. Application for approval of capital increase/share allocation to relevant government agencies and conditions for obtaining permission (if any)

4.1 Approval from the Extraordinary General Meeting of Shareholders No. 2/2024

4.2 The Company will register the capital increase and the amendment to the Memorandum of Association to the Department of Business Development, Ministry of Commerce, within 14 days from the date on which the Extraordinary General Meeting of Shareholders No.2/2024 resolved to approve the capital increase of registered capital and proceed to register the change of paid-up capital within 14 days from the date of full payment of shares.

4.3 The Company will apply for permission from the SET to accept newly issued ordinary shares as listed securities.

5. Objectives of the capital increase and the use of the additional fund

The overall objective of the capital increase is to be used as a reserve fund for the Company and/or the affiliated companies' project expansion both current and future, as well as to be used as working capital for the Company's operations. The capital increase fund received from the exercise of NDR-W3 Warrants that is allocated to the existing shareholders in the proportion held by each shareholder in the amount of 228,445,815 Baht to maintain the liquidity of the Company and for the operation of the business group, both current and future businesses that are related to the Company's main business

6. Benefits that the Company will receive from the capital increase/allotment of newly issued shares

The capital increase will enhance liquidity as well as strengthening the Company's financial position to support the operation of the Company and/or subsidiaries, the Company will utilize funds receive from the exercise of NDR-W3 Warrants to support the expansion of the main business and/or businesses related to the main business of the Company. This has a positive effect on the growth of the Company in the long run.

7. Benefits that shareholders will receive from the capital increase/allocation of newly issued shares

7.1 Benefits from the capital increase to support the issuance and offering of warrants



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- The rights to purchase newly issued ordinary shares of the Company under the NDR-W3 Warrants, if the exercise price is lower than the Company's share price traded on the SET, this will allow the shareholders to exercise the right to purchase the Company's ordinary shares at a price lower than the market price.
- Shareholders who have been allocated the Warrants to purchase ordinary share will be entitled to receive dividends just like the Company's shareholders in all aspects after exercising the right to purchase ordinary shares
- The Company will list the Warrants on the SET, therefore, the shareholders who have been allocated NDR-W3 Warrants will be able to trade the Warrants on the SET.

8. Any other details necessary for shareholders to make a decision to approve the capital increase/allotment of newly issued shares

- Capital increase and allocation of newly issued ordinary shares to support the exercise of the Warrants offered to existing ordinary shareholders of the Company will cause an impact on the Company's shareholders. The details are shown in the Summary of the Issuance and Offering for Sale of the Warrants to Purchase Ordinary Shares of the Company No. 3 (NDR-W3) **Attachment 1** of the Notification of the Board of Directors, Meeting.
- Shareholders will be allocated NDR-W3 Warrants in proportion to the number of shares held by each shareholder (Rights Offering) free of charge (zero Baht) in the ratio of 2 ordinary shares per 1 unit of NDR-W3 Warrants.

9. Opinion of the Board of Directors

9.1 Reason and Necessity of Capital Increase

The Board of Directors is of the opinion that the Company needs to increase its registered capital to support the rights to exercise NDR-W3 Warrants to existing shareholders of the Company in proportion to the number of shares held by each shareholder (Rights Offering), free of charge (zero Baht) because the Company plans to use the proceeds received from such offering of capital increase shares for the purpose As detailed in Clause 5.

In addition, considering the methods of offering shares in different forms, the Board of Directors has considered that the issuance and offering of NDR-W3 Warrants to existing shareholders of the Company in proportion to the number of shares held by each shareholder (Rights Offering) is an appropriate method of fund raising and is consistent with the objectives of this capital increase. This will allow the Company to receive capital in a short period of time and provide the Company's shareholders involvement and the right to receive returns from the Company's operating results together in the future.



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9.2 Possibility of plans for utilizing the proceeds

The Company will use the proceeds received from the said capital increase for the purposes detailed in Clause 5.

9.3 Reasonableness of the capital increase Plans for using the proceeds from the offering and the adequacy of funding sources

The Board of Directors is of the opinion that the issuance and offering of NDR-W3 Warrants to existing shareholders of the Company in proportion to the number of shares held by each shareholder (Rights Offering) free of charge (zero Baht) this time was reasonable and in the best interests of the Company and all shareholders since the Company plans to use the proceeds from this fundraising for its objectives specified in detail mentioned in Clause 5.

the issuance of newly issued ordinary shares to support the exercise of the NDR-W3 Warrants, in the event that the shareholders has exercised the right to purchase newly issued ordinary shares under NDR-W3 Warrants in full amount, the Company will be able to raise approximately 228,445,815 Baht, which the Company plans to use as a reserve fund for future business expansion of the Company which is a business related to the main business of the Company in the present, as well as to use as working capital.

9.4 Expected impacts on the business operations of the Company as well as financial status and the performance of the Company

The Board of Directors is of the opinion that the exercising rights of NDR-W3 Warrants allocated to existing shareholders proportionately (Rights Offering) is in accordance with the Company's funding plan. This will enable the Company to use the proceeds from the capital increase for the purposes detailed in Clause 5. The aforementioned action will be beneficial to the business operation of the Company and is beneficial to the Company in enhancing the stability of cash flow and financial position and also help to strengthen the financial. The capital increase from the issuance and offering of new shares will lead to an overall improvement of the Company's financial position, and will result in stable financial position.

10. **Certification of the Board of Directors regarding the capital increase**

In the event that the company's directors fail to perform duties in accordance with the law, objectives, regulations of the Company, as well as the resolutions of the shareholders' meeting with honesty and care to protect the interests of the Company, in matters relating to the capital increase, by doing or refraining from doing any act that does not perform such duty and causing damage to the Company, the Company can claim compensation from such director. However, if the Company does not claim such compensation, shareholders who hold a total of not less than 5 percent of the total issued shares may notify the Company to make a claim; and if the company does not act according to the shareholders' notification, such shareholders are able to sue for damages from



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the said director on behalf of the company under Section 85 of the Public Limited Companies Act B.E. 2535 (including any amendments). In addition, if any action or omission of the director which is a failure to perform duties in accordance with the law, objectives, Articles of Association as well as the resolutions of the shareholders' meeting with honesty and care to protect the interests of the Company, in matters relating to the capital increase, which causes the directors, executives or related persons to gain unlawful benefits, the Company may sue the directors to be responsible for returning such benefits to the Company. Shareholders who hold shares and have voting rights of not less than 5 percent of the total number of voting rights of the Company will notify the company to do so. If the Company does not take action as informed by the shareholder within 1 month from the date of receiving the notification, such shareholders can exercise the right to sue to recover benefits from such directors on behalf of the company in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (as amended)

11. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase or allocation of new shares:

No.	Procedures of the capital increase	Date/Month/Year
1.	The Board of Directors' Meeting No. 7/2024	7 November 2024
2.	The Record Date to determine the list of shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 2/2024	21 November 2024
3.	Date of the Extraordinary General Meeting of Shareholders No. 2/2024 for approval of related matters	4 December 2024
4.	The Record Date to determine the list of shareholders who are entitled to the allocation of NDR-W3 Warrants	13 December 2024
5.	Registration of capital increase and registration of amendments to the Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date where the Extraordinary General Meeting of Shareholder No. 2/2024 has resolved to approve the capital increase



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No.	Procedures of the capital increase	Date/Month/Year
6.	Date of issuing and offering of NDR-W3 Warrants	To be determine later by the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer, or any individual designated by the Board of Directors, or the Executive Committee, or the Chief Executive Officer.
7.	Registration of the change of paid-up capital with the Department of Business Development, Ministry of Commerce	Within 14 days from the date the Company receives payment for the newly issued ordinary shares
8.	Proceed with obtaining permission from the SET to list capital increase ordinary shares on the SET.	Within 30 days from the date of subscription period of NDR-W3 Warrants.

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

Yours Faithfully,

- Mr. Chaiyasit Samrittivanicha –

(Mr. Chaiyasit Samrittivanicha)

Managing Director

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 Proposed to act as Proxies for Shareholders and Definition of the Company

Independent Director



1. Dr. Sirada Jarutakanont

Age: 46

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, Nongeiroom, Banbueng, Chonburi 20220

Special Interests: N/A



2. Mr. Teerasak Sawangnet

Age: 50

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, Nongeiroom, Banbueng, Chonburi 20220

Special Interests: N/A



3. Mr. Kovit Krishanin

Age: 50

Position: Independent Director/Director of Audit Committee

Address: N.D. Rubber Public Company Limited 129 Moo 3 Nongchak-Phanasnikom Road, Nongeiroom, Banbueng, Chonburi 20220

Special Interests: N/A

The Definition of “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.รับเบอร์ จำกัด (มหาชน)

N.D.RUBBER PUBLIC COMPANY LIMITED

129 หมู่ 3 ถนนหนองซาก-พนัสนิคม ตำบลหนองอิรุณ อำเภอบ้านบึง จังหวัดชลบุรี 20220

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



Proxy Form A

Attachment 5 (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) follows.

Ordinary share.....share (s) and have right to vote equal to.....votes (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.....

Only one person from above as my proxy to attend and vote on my behalf at the meeting of the Extraordinary General Meeting of Shareholders No. 2/2024 to be held on Wednesday December 4, 2024 at 09.30 a.m. at Panorama 2 Room, 14th Floor, The Emerald Hotel Bangkok, No. 99/1 Ratchadaphisek Road, Din Daeng District, Din Daeng Sub-district, Bangkok, or at any other date, time, place and method 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

SignedGrantor

(.....)

SignedProxy Holder

(.....)

Remarks

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



Proxy Form B

Attachment 5 (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 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.....

Only one person from above as my proxy to attend and vote on my behalf at the meeting of the Extraordinary General Meeting of Shareholders No.2/2024 to be held on Wednesday December 4, 2024 at 09.30 a.m. at Panorama 2 Room, 14th Floor, The Emerald Hotel Bangkok, No. 99/1 Ratchadaphisek Road, Din Daeng District, Din Daeng Sub-district, Bangkok, or at any other date, time, place and method 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 consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2024

(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 consider and approve the issuance and allocation of Warrants to purchase ordinary shares of the Company No. 3 (NDR-W3) to the existing shareholders in the proportion to the number of shares held by each shareholder (Rights Offering).

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

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



Approve Disapprove Abstain

Agenda 3 To consider and approve the capital increase of the Company and the amendment of Clause 4. of the Company’s Memorandum of Association to be consistent with the increase of the Company’s registered capital.

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

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

Approve Disapprove Abstain

Agenda 4 To consider and approve the allocation of the Company’s newly issued ordinary shares to accommodate the rights to exercise the Warrants to purchase ordinary shares of the Company No. 3 (NDR-W3).

(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 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



Supplemental Proxy (Form B)

The proxy is granted by a shareholder of N.D. Rubber Public Company Limited for the Extraordinary General Meeting of Shareholders No.2/2024 to be held on Wednesday December 4, 2024 at 09.30 a.m. at Panorama 2 Room, 14th Floor, The Emerald Hotel Bangkok, No. 99/1 Ratchadaphisek Road, Din Daeng District, Din Daeng Sub-district, Bangkok, or at any other date, time, place and method

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

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

Attachment 5 (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/We.....Nationality.....

Residing 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 to.....vote (s) follows.

Ordinary share.....share (s) and have right to vote equal tovotes (s)

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

Only one person from above as my proxy to attend and vote on my behalf at the meeting of the Extraordinary General Meeting of Shareholders No.2/2024 to be held on Wednesday December 4, 2024 at 09.30 a.m. at Panorama 2 Room, 14th Floor, The Emerald Hotel Bangkok, No. 99/1 Ratchadaphisek Road, Din Daeng District, Din Daeng Sub-district, Bangkok, or at any other date, time, place and method 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.....hare (s) and have a right to vote equal to.....vote (s)

Total entitled vote.....votes



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N.D.RUBBER PUBLIC COMPANY LIMITED

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



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

Agenda 1 To consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2024

(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.....votes Disapprove.....votes Abstain.....votes

Agenda 2 To consider and approve the issuance and allocation of Warrants to purchase ordinary shares of the Company No. 3 (NDR-W3) to the existing shareholders in the proportion to the number of shares held by each shareholder (Rights Offering).

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

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

Approve.....votes Disapprove.....votes Abstain.....votes

Agenda 3 To consider and approve the capital increase of the Company and the amendment of Clause 4. of the Company's Memorandum of Association to be consistent with the increase of the Company's registered capital.

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

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

Approve.....votes Disapprove.....votes Abstain.....votes

Agenda 4 To consider and approve the allocation of the Company's newly issued ordinary shares to accommodate the rights to exercise the Warrants to purchase ordinary shares of the Company No. 3 (NDR-W3).

(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.....votes Disapprove.....votes Abstain.....votes

Agenda 5 To consider 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.....votes Disapprove.....votes Abstain.....votes

(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.



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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.

SignedGrantor
(.....)

SignedProxy Holder
(.....)

SignedProxy Holder
(.....)

SignedProxy Holder
(.....)

SignedProxy Holder
(.....)

Remarks

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 Extraordinary General Meeting of Shareholders No. 2/2024 to be held on Wednesday, December 4, 2024 at 09.30 a.m. at Panorama 2 Room, 14th, The Emerald Hotel Bangkok, No. 99/1 Ratchadaphisek Road, Din Daeng District, Din Daeng Sub-district, Bangkok, or at any other date, time, place and method 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.....votes Disapprove.....votes Abstain.....votes

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.....votes Disapprove.....votes Abstain.....votes

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.....votes Disapprove.....votes Abstain.....votes

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.....votes Disapprove.....votes Abstain.....votes

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.....votes Disapprove.....votes Abstain.....votes

SignedGrantor
 (.....)

SignedProxy Holder
 (.....)

Attachment 6

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



Articles of Association of the Company regarding the Shareholders' Meeting and Voting

Attachment 6

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 provides 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.

Voting must be done openly. unless at least five (5) shareholders request it and the meeting votes. Give a secret vote, give a secret vote. The method of secret voting shall be determined by the chairman of the meeting.

In case that shareholders have special interests in any other matters Shareholders will not be able to vote on that matter. In addition to voting to elect directors.

Section 4 Article 45

Resolutions of the Shareholders shall consist of the following: -



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- (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

5. Capital increase

Section 5 Article 20

The company may increase its capital. Issuing more new shares can be done only when,

- (1) All shares have been issued and full payment has been received. or in the case where the shares have not yet been sold out the remaining shares must be shares issued to certify the convertible bonds. or warrants to purchase shares and
- (2) Receive a resolution from the shareholder meeting with a vote of not less than three-quarters (3/4) of the total shares of votes. Shareholders who attend the meeting and have the right to vote

Section5 Article 49

The Company may offer additional shares by issuing all or part of the shares. and may be offered for sale to Shareholders in proportion to the amount each shareholder already has. or will offer shares to the public or other persons, whether in whole or in part. This must be by the resolution of the shareholder meeting. The offering of shares to the public or any person shall be by the law on securities and exchange.

Attachment 7

**Registration condition and procedure, documents required
on meeting date**



Registration Condition, Procedure, and Documents required for the Meeting

Attachment 7

1. Shareholders attending the meeting in person

- 1.1 Shareholders sign and present their valid identification card at the registration point.
- 1.2 Shareholders sign submit registration form at the registration point to attend the meeting
- 1.3 Shareholders present identification card, a government official identification card, or passport (for foreigner shareholders) for registration.

2. Appointment of a proxy

For the shareholders who are unable to attend the meeting in person, Shareholders can appoint another person as a proxy to attend the meeting and vote on their behalf. The company has provided 3 types of proxy forms according to the form provided by the Department of Business Development. The Ministry of Commerce has specified the company has sent a proxy letter, Form A, Form B, and Form C, along with this meeting invitation. As an **Attachment 5**

2.1 Proxy appointment methods

- 2.1.1 The grantor must fill in the proxy form clearly (**Attachment 5**), both grantor and proxy holder must sign the proxy form, affix a 20 THB duty stamp, and cross out the date on which the proxy form was executed.
- 2.1.2 The proxy presents the proxy form that signed by both the grantor and the proxy according to Section 2.1.1 to the Company at the registration point before attending the meeting.

2.2 Documents for proxy appointment (Attachment 5**):**

2.2.1 Individual Proxy

Attach a copy of the grantor's identification card or passport (for foreign nationals).

2.2.2 Juristic Person or Custodian

- a) Attach a copy of the Affidavit and a copy of identification card or passport (for foreign nationals) of the authorized Director who signed the proxy form.
- b) If the grantor is a Custodian, attach a power of attorney authorizing the Custodian is required along with the evidence for both the grantor and Custodian per 1.2) a) including a confirmation letter or a copy of the Custodian's business permit.

Remark: All copies of documents must be certified accordingly.



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In case shareholders choose to appoint the Company's independent director as a proxy

The Company recommends to use Proxy Form B for specify the voting on each agenda. For convenience, please submit the proxy form and supporting documents for verification to Miss Watcharaporn Wongmak Company Secretary of N.D. RUBBER PUBLIC LIMITED COMPANY 129 Moo 3 Nongchak-Phanasnikom Rd., Nongeiroom, Banbueng, Chonburi, Thailand 20220 or via e-mail: watcharaporn.wk@ndrubber.co.th within **3rd December 2024**

3. **In case the attendee has made changes to their title, name, or surname**

Submit the evidence, document of such change

Attachment 8

Map of the Meeting Place



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N.D.RUBBER PUBLIC COMPANY LIMITED

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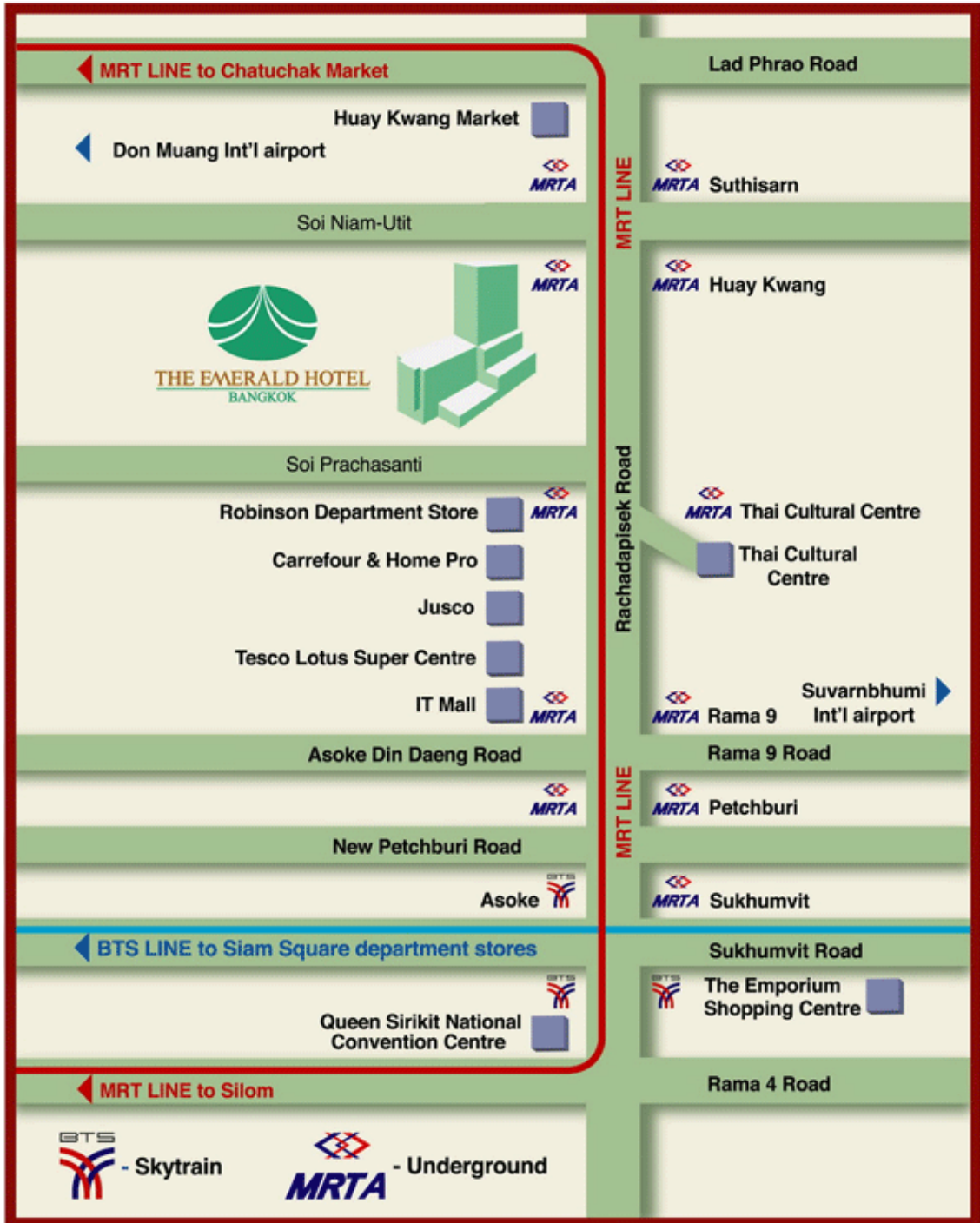
129 Moo 3 Nongchak-Phanasnikom Rd., Nongeiroom, Banbueng, Chonburi, Thailand 20220 Tel.038-160707 Fax.033-047348



Attachment 8



THE EMERALD HOTEL
BANGKOK



99/1 Rachadapisek Road, Din Daeng, Bangkok 10400