



Policy Code: M17

Revision No.: 02

Effective Date: November 8, 2024

Good Governance Policy

The Board of Directors is committed to promoting Northeast Rubber Public Company Limited (“the Company”) as an organization with effective business operations, excellent corporate governance, and management practices. The Company focuses on creating sustainable value for shareholders while considering the interests of all stakeholders, maintaining integrity in business operations, ensuring transparency, and being subject to scrutiny. Therefore, the Company has established a Good Governance Policy, developed in accordance with the principles and practices outlined in the Corporate Governance Code (CG Code) of the Securities and Exchange Commission, to guide the Board, management, and employees in their work practices as follows:

1. The Board of Directors and management play a crucial role in setting the vision, strategies, policies, goals, and sustainable action plans to create long-term value for the Company. This includes considering both direct and indirect risks and impacts, overseeing, monitoring, evaluating, and determining the management approach, as well as appropriately allocating critical resources. Additionally, they must ensure that the accounting systems, financial reporting, and auditing processes are reliable, conduct business ethically, and maintain social and environmental responsibility.

2. The Board of Directors, management, and all employees are committed to applying the key principles of good corporate governance as a guide in their operations. This is to build trust and confidence among stakeholders, as well as to create value for the organization, ensuring its long-term competitiveness and generating governance outcomes as follows:

2.1.1 Transparency: The organization discloses accurate, complete, and timely information, enabling stakeholders to access the necessary data to make informed decisions effectively.

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2.1.2 Accountability: The board of directors and executives are responsible for their decisions and actions, and are able to respond to inquiries and concerns raised by stakeholders.

2.1.3 Equitable Treatment: The organization treats all shareholders and stakeholders fairly and equally, without discrimination.

2.1.4 Participation: The organization encourages stakeholders to participate in decision-making and operations, fostering collaboration and mutual understanding.

2.1.5 Risk Management: The organization implements effective risk management practices, capable of identifying, assessing, and managing potential risks appropriately.

2.1.6 Long-term Value Creation: The organization plans and operates to create value for the company and stakeholders in the long term, with a focus beyond short-term benefits.

2.1.7 Ethics: The organization conducts business with integrity and ethics, adhering to relevant laws and regulations.

3. The board of directors will perform their duties with dedication and responsibility, maintaining independence, and clearly separating the roles of the Chairman of the Board and the Chief Executive Officer. Additionally, the structure, composition, and qualifications of the board will be defined to ensure effective and efficient performance of their duties.

4. The board of directors and executives must lead by example in ethics and business conduct, serving as role models in adhering to the company's corporate governance guidelines. They will also oversee the management and resolution of conflicts of interest and related party transactions.

5. The board may establish specialized committees as deemed appropriate to assist in thoroughly reviewing and deliberating on important matters.

6. The board must conduct an annual self-assessment, including assessments of individual committees and board members, at least once a year. This evaluation serves as a framework for



reviewing the board's performance during the past year, allowing for improvements and enhancements in efficiency. The results of the evaluation should be presented to the board meeting for acknowledgment.

7. The board is responsible for establishing a corporate governance manual that adheres to high ethical standards and the company's code of conduct. This manual serves as a guideline for the board, management, and all employees to follow in their actions, in conjunction with the company's rules and regulations.

8. The board, management, and employees must ensure that the company's information, both financial and non-financial, is disclosed adequately, reliably, and in a timely manner. This is to ensure that shareholders and stakeholders receive equal access to information. Additionally, the company will establish a public relations and investor relations department to manage the dissemination of information to investors and the general public, as well as support shareholder engagement with the company.

9. The board must establish a system for selecting personnel to fill key executive positions at all levels appropriately. The recruitment process should be transparent and fair.

10. The board must establish a system that effectively supports anti-corruption and anti-bribery efforts to ensure that the management is aware of and prioritizes the fight against corruption and bribery, as well as complies with anti-corruption and anti-bribery measures.

11. The policy should be reviewed annually or whenever there are significant changes.

This policy has been reviewed and approved by the Board of Directors at the 8/2024 meeting on November 7, 2024, and shall come into effect on November 8, 2024, onwards.

- Mr. Chanitr Charnchainarong -

(Mr. Chanitr Charnchainarong)

Chairman of the Board of Directors/

Corporate Governance and Sustainable Development Committee

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