



## Charter of the Board of Directors

### North East Rubber Public Company Limited

The Board of Directors must not have prohibited characteristics under the requirements by the Limited Public Company Act B.E. 2535 (as amended), the Securities and Exchange Act B.E. 2535 (as amended) as well as notifications, Articles of Association and/or relevant regulations.

#### Composition and Qualification of the Board of Director

In selecting a person who will be appointed as the Company's director or executive, the said person shall be a person whose qualifications are complete pursuant to Section 68 of the Public Limited Companies Act B.E. 2535 (1992). However, the Company focuses on Board Diversity without limit of sex, race, religion, knowledge, skill, and experience, and prepares Board Skill Matrix to determine the qualifications of the director requiring the nomination. The missing necessary skills and the qualifications which are appropriate and consistent with the composition and structure of the director shall be considered. The composition and rules for nomination are as follows.

1. The Company shall have the Board of Directors to operate the Company's undertakings, consisting of at least five (5) directors, whereas the directors not less than half of total directors shall have place of residence in the Kingdom. The Company's directors shall be qualified as prescribed by laws, and can either be the Company's shareholders or not.

2. The Shareholders' Meeting shall appoint the director according to the following rules and methods.

2.1 One shareholder has a vote equaling one (1) share per one (1) vote.

2.2 Each shareholder shall use total existing votes based on total possessed number pursuant to Clause 2.1 to elect one or several persons as director(s). In the case where several persons are selected to be the directors, more or less votes are indivisible to anyone.

2.3 The persons who get the highest vote in order shall be elected to be the directors in equal number of directors who should be available or should be elected at that time. In the case where the elected persons in descending order have a tie not exceeding the number of directors who should be available and should be elected in that time, the Chairman of the Meeting shall perform casting vote.

สำนักงานใหญ่ : 398 หมู่ 4 ต.โคกม้า อ.ประโคนชัย จ.บุรีรัมย์ 31140

สำนักงานขาย : 589/156 ชั้น 29 อาคารเซ็นทรัลซิตีทาวเวอร์ ถนนเทพรัตน แขวงบางนาเหนือ เขตบางนา กรุงเทพฯ 10260

Factory : 398 Moo.4 Kokma sub District Prakhonchai District Buriram 31140 Thailand

Bangkok Office : 589/156 29th Floor, Central City Tower, Debaratna Road, Bangna Nuea, Bangkok 10260 Thailand



3. In every Annual General Meeting of Shareholders, the directors shall retire for one-third (1/3) of the number of directors at that time. If the number of directors is indivisible to be identical into three portions, they shall retire in a closest number to one-third (1/3) portion. The retired directors may be selected to resume and the directors who shall retire from the office in the first year and the second year after registration, the Company shall ask them to draw lots. In the following years, the director who is in the office for the longest term shall retire.

4. Any director who will resign from the office shall submit a Resignation Form to the Company. The said resignation shall be effective from the arrival date of the said Resignation Form to the Company.

5. The Shareholders' Meeting may resolve that any director shall early retire prior to retirement by rotation with votes not less than three-fourth (3/4) of the number of shareholders who attend the meeting and have voting right, and whose total counted shares are not less than half of the number of shares held by the shareholders who attend the meeting and have voting right.

6. In the case where the director office is vacant due to other reasons other than retirement by rotation, the Board of Directors shall select a qualified person without prohibited characteristics pursuant to the Public Limited Companies Law or the Securities and Exchange Law to be the replacing director in the following Board of Directors' Meeting. Unless the remaining term of the said director is less than two (2) months, a person who enters to be the said replacing director shall be in the director office for the term which is just equal to the remaining term of the director replaced by him/her. The resolution of the Board of Directors pursuant to provisions in paragraph one shall consist of votes not less than three-fourth (3/4) of the remaining number of directors.

7. The Board of Directors can select one director to be the Chairman of the Board of Directors. In the case where the Board of Directors considers and deems appropriate to select one or several director(s) to be Vice Chairman of the Board of Directors. The Vice Chairman of the Board of Directors shall have duty pursuant to the regulations in the undertakings entrusted by the Chairman of the Board of Directors.

### **Duties and Responsibilities of the Board of Directors**

1. Perform the duty with responsibility, honesty, and carefulness, and maintain the Company's interests according to the laws, objectives, and Articles of Association, as well as resolution of the shareholders.
2. Have a duty to define vision, propose the review on the operating policies and directions of the Company, and govern and control the Management to efficiently and effectively carry out according

สำนักงานใหญ่ : 398 หมู่ 4 ต.โคกม้า อ.ประโคนชัย จ.บุรีรัมย์ 31140

สำนักงานขาย : 589/156 ชั้น 29 อาคารเซ็นทรัลซิตีทาวเวอร์ ถนนเทพรัตน แขวงบางนาเหนือ เขตบางนา กรุงเทพฯ 10260

Factory : 398 Moo.4 Kokma sub District Prakhonchai District Buriram 31140 Thailand

Bangkok Office : 589/156 29th Floor, Central City Tower, Debaratna Road, Bangna Nuea, Bangkok 10260 Thailand



- to the established policies to add a maximum economic value for the shareholder and a sustainable growth.
3. Regularly take shareholder responsibility by maintaining the shareholders' interests, and properly and completely disclose the substantial data to the investors on standard and transparency basis.
  4. The Board of Directors must have knowledge, competence, and experience which will be useful for the business operation, and truly pay attention on the activities of the company where they are the directors.
  5. Assess the operating result, and determine the remuneration of the Chief Executive Officer and the top executives.
  6. Take responsibility for turnover and duty performance of the Executive with intention and carefulness in operation.
  7. Consider making decisions on the substantial matters, such as the business policies and plans for large-scale investment projects, authority in management, acquisition or disposal of any other properties and transactions required by laws.
  8. Define the authority and approval level in entering into transactions and carrying out what are related to the Company's works to a body or a person as appropriate by preparing the operating authority manual, and reviewing at least once a year.
  9. Prepare the reliable accounting system, and financial and audit reporting, and supervise to have a process for assessing the appropriateness of internal control particularly in the matter of entering into the transactions of which the director has gain and loss must be within the scope of laws or requirements of the SET.
  10. Approve on appointing the auditor, and consider annual audit fee to be proposed to the shareholders in considering the approval on appointment.
  11. Report the responsibility of the Board of Directors in preparing the financial reports by presenting together with the auditor's report in Annual Report, and cover the key matters according to the policy and best practice for the directors.
  12. Monitors the implementation of strategies and operation results of the management and requires progress report of operation and results to be presented is in the board of directors meeting.
  13. Govern to ensure that the business operation and operation are ethical.
  14. Govern the Executive to have the appropriate and efficient risk management system.

สำนักงานใหญ่ : 398 หมู่ 4 ต.โคกม้า อ.ประโคนชัย จ.บุรีรัมย์ 31140

สำนักงานขาย : 589/156 ชั้น 29 อาคารเซ็นทรัลซิตีทาวเวอร์ ถนนเทพรัตน แขวงบางนาเหนือ เขตบางนา กรุงเทพฯ 10260

Factory : 398 Moo.4 Kokma sub District Prakhonchai District Buriram 31140 Thailand

Bangkok Office : 589/156 29th Floor, Central City Tower, Debaratna Road, Bangna Nuea, Bangkok 10260 Thailand



15. Provide a process to regularly assess the suitability of the internal control system of the company and its subsidiaries to reduce the risk of corruption and abuse of power as well as preventing illegal acts.
16. Supervise, control, prevent, monitor, and supervise conflicts of interest that may occur between the Company's stakeholders, Management , Board of directors , or shareholders. Supervise the prevention of improper use of the Company's assets. and transactions with people who are related to the Company.
17. Ensure that there is a transparent recruitment and election process for company's directors. As well as determine appropriate remuneration for the Board of Directors and sub-committees to propose to the shareholders' meeting for approval. In considering the remuneration of the Board of Directors, factors such as consistency with the Company's strategy and long-term goals, experience, duties, scope and roles and responsibilities must be considered. Including benefits expected from each director, etc.
18. Assess the overall performance of the Board of Directors, including individual performance assessment to consider and review the performance, problems, and obstacle in each year to ensure future application of the assessment result for development and improvement in various aspect of operations.
19. Govern the business operations with business ethics and conducts as well as promoting the creation of corporate culture for all employees to adhere and perform their duties with ethics and integrity, and to regularly review the corporate governance policy and code of business conduct as well as evaluating the implementation of such policies.
20. Comply with and comply with the policy of compliance with the rules of the operator and hereby acknowledge the following laws in the company universal in remembrance of you. Must follow the principles of corporate governance and code of conduct.
21. Dedicate sufficient time to perform duties. Attend the Board of Directors' Meeting and Shareholders' Meeting Except. In case of force majeure where the directors are unable to attend the meeting , must notify the chairman or the company secretary in advance of the meeting to supervise the performance of the sub-committees in accordance with the specified charter.

สำนักงานใหญ่ : 398 หมู่ 4 ต.โคกม้า อ.ประโคนชัย จ.บุรีรัมย์ 31140

สำนักงานขาย : 589/156 ชั้น 29 อาคารเซ็นทรัลซิตีทาวเวอร์ ถนนเทพรัตน แขวงบางนาเหนือ เขตบางนา กรุงเทพฯ 10260

Factory : 398 Moo.4 Kokma sub District Prakhonchai District Buriram 31140 Thailand

Bangkok Office : 589/156 29th Floor, Central City Tower, Debaratna Road, Bangna Nuea, Bangkok 10260 Thailand



### Roles and Duties of the Chairman of the Board of Directors

1. The Chairman of the Board of Directors is independent from the Management, and does not interfere with the management of the daily routine of the Management. The role and duty are clearly segregated.
2. Govern to ensure that the Board of Directors shall efficiently perform its duty, and support, give advice, and help the Management's operations to be in line under the framework of the authority granted by the Board of Directors.
3. Being a person who approves the arrangement of agenda of the Board of Directors' Meeting by mutually discussing with the Chief Executive Officer, the secretary, and the audit committee member.
4. Efficiently perform the duty as the Chairman of the Board of Directors' Meeting, and the Shareholders' Meeting.
5. Allocate sufficient time for management to propose topics and for directors to debate important matters thoroughly. Encourage directors to exercise independent judgement in the best interest of the company.
6. Promote and supervise the directors to observe and comply with the scope of authority and responsibility toward the shareholders and stakeholders pursuant to the Corporate Governance Code, ethical standards, and Business Code of Conduct of the Company.

### The Term of the Board of Directors

At the general shareholders' meeting, one-third (1/3) of the directors, or, if the number of directors cannot be divided exactly into three (3) parts, the number of directors nearest to one-third (1/3) shall vacate office. A vacating director may be eligible for re-election

Apart from vacating at the end of his/her office term, a director shall vacate office upon

- (1) death
- (2) resignation
- (3) lack of qualifications or disqualifications under the laws, regulations, notification pertaining to applicable laws
- (4) removal prior to the expiration of his/her office term pursuant to a resolution passed at the shareholders' meeting by a vote of not less than three-fourths (3/4) of the number of shareholders attending the meeting and having the right to vote and the shares held by them

สำนักงานใหญ่ : 398 หมู่ 4 ต.โคกม้า อ.ประโคนชัย จ.บุรีรัมย์ 31140

สำนักงานขาย : 589/156 ชั้น 29 อาคารเซ็นทรัลซิตีทาวเวอร์ ถนนเทพรัตน์ แขวงบางนาเหนือ เขตบางนา กรุงเทพฯ 10260

Factory : 398 Moo.4 Kokma sub District Prakhonchai District Buriram 31140 Thailand

Bangkok Office : 589/156 29th Floor, Central City Tower, Debaratna Road, Bangna Nuea, Bangkok 10260 Thailand



shall, in aggregate, be not less than one half of the number of shares held by the shareholders attending the meeting and having the right to vote.

(5) removal pursuant to a court order

In the case of vacancy in the Board of Directors for reasons other than the expiration of the director's term of office which qualified by Law as the substitute director at the next meeting of the Board of Directors, unless the remaining term of the office of the said director is less than 2 months the substitute director shall hold office only for the remaining term of the director whom he or she replaces.

Such resolution of the Board of Directors shall consist the votes of not less than three fourths of the remaining directors.

### The Meeting

1. At every meeting, the company secretary, the Chief Executive Officer, and President discuss to propose a meeting agenda to the Chairman and the designated independent director to participate in setting such agenda in order to set the meeting agenda in advance. Thus, the notice with relevant document shall be sent to the directors at least 7 days prior to the meeting date to provide the directors sufficient time to consider the content of the meeting agenda, or able to request more information or document. In case of an urgent issue considered as to protect the right and benefit of the Company, there may be other way to call for a meeting, and send the meeting document to the directors less than seven (7) days.

In summoning a meeting of the Board of Directors, the Chairman of the Board may determine that the meeting be organized at the same place or held through electronic means. If two (2) or more directors request a meeting of the Board of Directors as specified in this paragraph, the Chairman shall appoint a date for the meeting within fourteen (14) days from the date of receipt of such request.

2. The Board of Directors must hold a meeting at least every three months at the head office, branch office or nearby province is located, or any other place as determined by the board and to take notes of all meeting minutes including the minutes of all resolutions of the shareholders' meeting completely.
3. Chairman of the Board of Directors acting as a chairman of the meeting. By controlling the meeting of the Board of Directors to be in accordance with the agenda and encourage all directors to participate

สำนักงานใหญ่ : 398 หมู่ 4 ต.โคกม้า อ.ประโคนชัย จ.บุรีรัมย์ 31140

สำนักงานขาย : 589/156 ชั้น 29 อาคารเซ็นทรัลซิตีทาวเวอร์ ถนนเทพรัตน แขวงบางนาเหนือ เขตบางนา กรุงเทพฯ 10260

Factory : 398 Moo.4 Kokma sub District Prakhonchai District Buriram 31140 Thailand

Bangkok Office : 589/156 29th Floor, Central City Tower, Debaratna Road, Bangna Nuea, Bangkok 10260 Thailand



- in the meeting, such as raising questions or remarks, give advice and suggestions to executives or support the company's business operations but will not interfere in the management of the company's affairs.
4. The Board of Directors must arrange to take notes and prepare minutes of meetings, keep the minutes of the meeting and meeting's documents, support and monitor the Board of Directors to perform their duties in accordance with the law, regulations and resolutions of the shareholders' meeting including coordinating with relevant parties.
  5. In the meeting of the Board of Directors must be no less than half of the members of the Board of Directors attending the meeting and voting at the meeting shall be made by the majority of the directors who attend the meeting, directors who have conflicts of interest in any matter has no right to vote on that matter. In case of equal votes, the chairman of the meeting shall have a casting vote.

### Disclosure

The Board of Directors supervise the disclosure of company's information. Both financial and non-financial to have complete disclosure of information be truthful, reliable, consistent and timely in compliance with business-related laws and in accordance with the regulations of the Stock Exchange of Thailand and the office of the Securities and Exchange Commission strictly.

The Charter of the Board of Directors effective since December 8, 2022 by the resolution of the Board of Directors Meeting No.7/2022 dated December 8, 2022.

*-Mr.Chanitr Charnchainarong -*

(Mr.Chanitr Charnchainarong)

Chairman of the Board of Directors

สำนักงานใหญ่ : 398 หมู่ 4 ต.โคกม้า อ.ประโคนชัย จ.บุรีรัมย์ 31140

สำนักงานขาย : 589/156 ชั้น 29 อาคารเซ็นทรัลซิตีทาวเวอร์ ถนนเทพรัตน แขวงบางนาเหนือ เขตบางนา กรุงเทพฯ 10260

Factory : 398 Moo.4 Kokma sub District Prakhonchai District Buriram 31140 Thailand

Bangkok Office : 589/156 29th Floor, Central City Tower, Debaratna Road, Bangna Nuea, Bangkok 10260 Thailand