Minutes of the 2026 Annual General Meeting of Shareholders

Northeast Rubber Public Company Limited

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Time and place Annual General Meeting of Shareholders 2026 of Northeast Rubber Public Company Limited ("**Company**"), the meeting was held on Wednesday, April 10, 2026 at 10.30 a.m. as a hybrid meeting (Hybrid Meeting) The meeting was broadcast live from the meeting room on the 1st floor, the Company's head office, 398 Moo 4, Khok Ma Subdistrict, Prakhon Chai District, Buriram Province 31140.

The 2026 Annual General Meeting of Shareholders was chaired by Mr. Chanitr Charnchainarong, Chairman of the Board of Directors acts as the Chairman of the meeting (the "**Chairman**"). and Ms. Achiraya rabiabnaveenurak acted as the meeting moderator ("**Meeting Moderator**").

As of the Record Date on March 11, 2026, there are 25,795 persons entitled to attend the meeting, out of a total of 1,847,789,748 issued and outstanding shares

Subsequently, the moderator introduced the Company's directors, auditors and legal advisors who participated in the meeting as follows:

Directors attending the Meeting on-site:

1.	Mr. Chanitr Charnchainarong	Director/ Chairman of the Board of Directors/ Chairman of the Corporate Governance and Sustainability Development Committee/ Audit Committee / Independent Director
2.	Mrs. Chanatip Weerasubpong	Director / Chairman of the Nomination and Remuneration Committee / Audit Committee / Risk Management Committee / Corporate Governance and Sustainability Development Committee/ Independent Director
3.	Mr. Chuwit Jungtanasomboon	Director / Chairman of the Executive Committee/ Risk Management Committee / Nomination and Remuneration Committee/ Corporate Governance and Sustainability Development Committee/ Chief Executive Officer
4.	Mr. Sakchai Jongstapongpun	Director / Risk Management Committee / Executive Committee / Deputy Chief Executive Officer of Accounting and Finance (CFO)
5.	Miss Py Attpisarn	Director / Risk Management Committee / Executive Committee / Deputy Chief Executive Officer of Sustainability Development

Directors attending the Meeting via electronic means:

6.	Mr. Ronachit Jinadit	Director / Chairman of the Audit Committee/ Nomination and Remuneration Committee/ Corporate Governance and Sustainability Development Committee/ Independent Director
7.	Mr. Tepakul Poonlarp	Director / Chairman of the Risk Management Committee/ Independent Director

Directors who did not attend the meeting

-Without–

This Shareholders' Meeting There were 7 directors who attended the meeting, out of a total of 7 directors, representing 100% of the total number of directors.

Management

1.	Mr. Jirayut Jungtanasomboon	Assistant Chief Executive Officer
2.	Mrs. Phanida Jungtanasomboon	Deputy Chief Executive Officer of Procurement and Warehouse
3.	Miss Suhailee Yitaso	Deputy Chief Executive Officer of Production
4.	Mrs.Jarunee Jongwatthanasak	Deputy Chief Executive Officer of Corporate Development
5.	Miss Nongyao Seekiew	Company Secretary

Auditor

Mr. Akradet Pliansakul	MR & Associates Company Limited

Legal Advisor / Observer and Vote Auditor

Mr. Satchanai Puakiatsakul	Wutthisarn Company Limited

Financial Advisor

Mr. Suriya Thamtheera and team	Asset Pro Management Co., Ltd. (APM)

The Company has assigned Online Asset Co., Ltd. to be the representative for counting votes and maintaining the electronic voting system through the IR PLUS AGM (E-AGM) application, which has passed the conformity assessment to meet the security standards of electronic meetings and has been certified by the Electronic Transaction Development Agency or ETDA. The system will collect electronic traffic data of all attendees as evidence for attending the meeting, and video and audio recordings of the meeting as well as the voting results of the attendees will be recorded.

The meeting moderator informed the meeting that it was now 10.37 a.m. and there were shareholders present at the meeting. A total of 19 shareholders attended the meeting in person, totaling 399,436,133 shares, 92

proxy shareholders, totaling 157,518,672 shares, 17 shareholders attending the meeting in person via electronic means, totaling 67,318,181 shares. 2 proxy attended the meeting via electronic media ,totaling 3,566,000 shares. A total of 130 attendees totaled 627,838,986 shares, representing 33.9778% of the total issued and outstanding shares of the Company of 1,847,789,748 shares.

According to the Company's Articles of Association, it is required at the shareholders' meeting. Shareholders and shareholder proxies are required. Not less than 25 persons attend the meeting and not less than one-third of the total number of outstanding shares of the Company must be constituted a quorum.

now It's time to schedule a meeting. Invitation to Mr. Chanitr Charnchainarong The Chairman of the Board of Directors acts as the chairman of the meeting and gives the opening remarks.

Mr. Chanitr Charnchainarong, Chairman of the Board of Directors, welcomed the shareholders of Northeast Rubber Public Company Limited to the 2026 Annual General Meeting of Shareholders. When the Company's directors, executives, related persons, and shareholders present constituted a quorum in accordance with the Company's Articles of Association, the Company declared the opening of the 2026 Annual General Meeting of Shareholders. Before proceeding with the agenda items, Mr. Chuwit Jangthanasomboon and the meeting moderator were assigned to conduct the meeting, clarify the meeting procedures regarding voting, and inform all shareholders of their rights. The meeting will proceed accordingly.

Before the meeting starts

The meeting moderator explained the details regarding the voting procedures and the meeting proceedings, which can be summarized as follows:

The Company places great importance on the protection of personal data in accordance with the Personal Data Protection Act B.E. 2562 (2019) and other relevant laws and regulations pertaining to both physical and electronic meetings. The principles and procedures are outlined in the Notice of the Annual General Meeting of Shareholders for the year 2026. Furthermore, the Company has provided guidelines for attending the meeting in the Notice of Meeting and has disseminated the Notice of the Annual General Meeting of Shareholders and provided an opportunity for shareholders to submit questions in advance via the Company's website. Notification of this dissemination was made through the news system of the Stock Exchange of Thailand on March 10, 2026. Regarding the measures taken to promote good corporate governance and ensure equal treatment of all shareholders prior to this Annual General Meeting of Shareholders, the Company provided an opportunity for shareholders to propose agenda items and nominate candidates for director election in advance through the news system of the Stock Exchange of Thailand and on the Company's website from October 16, 2025, to January 16, 2026. No shareholders proposed any agenda items or nominated any candidates for director election in advance. The procedures for the meeting, including voting, vote counting, and the rights of shareholders at this meeting, are as follows:

Voting at the shareholders' meeting: Each shareholder shall have voting rights equal to the number of shares they hold, with one share corresponding to one vote.

Voting results counted

For shareholders attending the meeting in person at the meeting venue, the Company will inquire at each agenda item whether any shareholder disagrees or abstains. If no shareholder disagrees or abstains, the Company will consider all attending shareholders to have approved the resolution as proposed for that agenda item. For voting, if any shareholder disagrees or wishes to abstain, please mark the 'disagree' or 'abstain' box on the ballot. Kindly raise your hand so that the Company's staff can collect your ballot for vote counting.

Shareholders who vote in favor are requested to keep their ballots and return them to the Company's staff after the meeting concludes. This is to ensure accurate vote verification and transparency in the voting process.

The vote counting at the meeting will be conducted for each agenda item sequentially, according to the ballot papers. These votes will then be combined with the votes of shareholders who have appointed proxies using Power of Attorney Form B or Form C, which the proxies have already submitted to the vote recording staff.

The Company will deduct the number of 'disagree' and 'abstain' votes from the total number of votes of shareholders present at the meeting. The remaining votes will be considered as 'in favor' for that particular agenda item.

The following ballots will be considered invalid:

- Ballots marked in more than one category simultaneously, except for proxy votes cast by custodians in Thailand appointed by foreign investors holding shares.
- Ballots where voting selections have been altered or crossed out without the shareholder or proxy signing to acknowledge the change.
- Ballots where votes are cast exceeding the number of shares held.

Before voting on each agenda item, the Chairman of the meeting will provide an opportunity for attendees to ask questions and express opinions on matters related to that agenda item as deemed appropriate.

For shareholders attending via electronic means:

Shareholders can vote on each agenda item through the IR PLUS AGM application, indicating whether they 'agree,' 'disagree,' or 'abstain.' If a shareholder does not select any option for a particular agenda item, the Company will consider that shareholder to have voted 'agree' on that item. The Company will deduct the 'disagree' and 'abstain' votes from the total number of votes of the shareholders present and eligible to vote. If a shareholder logs out of the system during the meeting, their votes for that agenda item will be removed from the calculation, in accordance with the Ministry of Digital Economy and Society's Announcement on Security Standards for Electronic Meetings B.E.

2563 (2020). However, shareholders can log back in to participate in subsequent agenda items at any time before the meeting adjourns.

The counting of votes for the agenda items specified in the Annual General Meeting of Shareholders for the year 2026 is divided into two categories:

Agenda items requiring approval by a majority vote of the shareholders present and voting: These include Agenda Items 1, 3, 4, 5, and 7. The Company will calculate the voting base by counting only the votes of shareholders who vote 'agree' and 'disagree,' excluding abstentions.

Agenda item requiring approval by a vote of no less than two-thirds of all shareholders present: This includes Agenda Item 6. The Company will calculate the voting base by counting the votes of all shareholders present who vote 'agree,' 'disagree,' and 'abstain.'

Except for Agenda Item 2, for which no voting will take place as it is an agenda item to acknowledge the Company's operating results.

Commenting and answering questions

Shareholders or proxies who attend the meeting in person and wish to express their opinions or ask questions for each agenda item. Ask to raise your hand. You are asked to provide your full name and surname and indicate whether you are a shareholder in person or as a proxy and then express your opinion or ask questions. For shareholders who attend the meeting via electronic media, please click on the question icon (?) displayed on each agenda item or if you would like to ask questions via audio-visual system, click on the conference mark located on the top menu bar and type the question you want to ask, then wait for the company staff to contact you back to make another inquiry on the agenda related to that question and please provide your name and surname. Before debriefing, ask questions and make comments every time, and to make the meeting effective and finish within the stipulated time. The company reserves the right to select non-redundant questions and set a time limit for answering them. If there are any remaining questions, the Company will publish the answers via the Company's website along with the publication of the minutes of this meeting.

For any shareholders who come after the meeting has started, both in-person and electronic meetings. You still have the right to vote only on the agenda that you attend and for the remainder of the term.

Start a meeting

Agenda 1: **Consider certifying the minutes of the 2025 Annual General Meeting of Shareholders**

The Chairman assigns the meeting moderator to present to the meeting.

The meeting moderator proposed to the meeting that the Company requested the meeting to certify the minutes of the 2025 Annual General Meeting of Shareholders held on April 10, 2025, in accordance with which

the Company submitted a copy of the minutes in accordance with Enclosure No. 1 With invitation letter for this meeting

The Board of Directors has been considered. We are of the opinion that the minutes of the 2025 Annual General Meeting of Shareholders held on April 10, 2025, have been recorded accurately and completely. This has been published on the Company's website since April 24, 2025, and therefore deems it appropriate to propose to the Annual General Meeting of Shareholders to endorse the minutes of the 2025 Annual General Meeting of Shareholders.

This agenda must be approved by a majority vote of the shareholders present at the meeting and voting.

The meeting moderator then asked if any shareholders had any comments or questions about agenda item 1 for shareholders who attended the meeting in person, please raise their hands. Ask to click on Icon Questions which will be displayed in each agenda and typed into the system, and if you want to ask via audio-visual system, you can click on the conference marker (Conference) at the top menu bar and type in the questions you want to ask, then wait for the company staff to contact you back to send your audio and video signals to the meeting.

When it appears that there are no questions, the meeting is requested to consider and vote on the resolution. The resolution of agenda item 1 must be passed by a majority vote of the shareholders present and voting. Invitation to vote on the ballot Any shareholders who disagree or abstain from voting, please raise your hand so that the staff can walk to collect the voting results. For shareholders who attend the meeting via electronic means (E-Meeting) Shareholders or proxies can vote on IR Plus AGM App Those who wish to vote "Disagree" or "Abstain" can click on the "Disagree" or "Abstain" box. Press "Confirm" or if you do not click to vote, the system will assume that you "agree".

The deadline for voting is now over. The Company requests that voting on this agenda be closed.

Resolution of the Meeting: The meeting resolved to certify the minutes of the 2025 Annual General Meeting of Shareholders, held on 10 April 2025, with voted as follows:

Approved	627,844,186	Votes	Percentage	100.0000
Disapproved	-	Votes	Percentage	0.0000
Total	627,844,186	Votes	Percentage	100.0000
Abstained	-	Votes		-
Voided Ballot	-	Votes		-

Note: During this agenda item, 3 additional shareholders attended the meeting, representing 5,200 shares. The total number of attendees is now 133 individuals, representing a total of 627,844,186 shares.

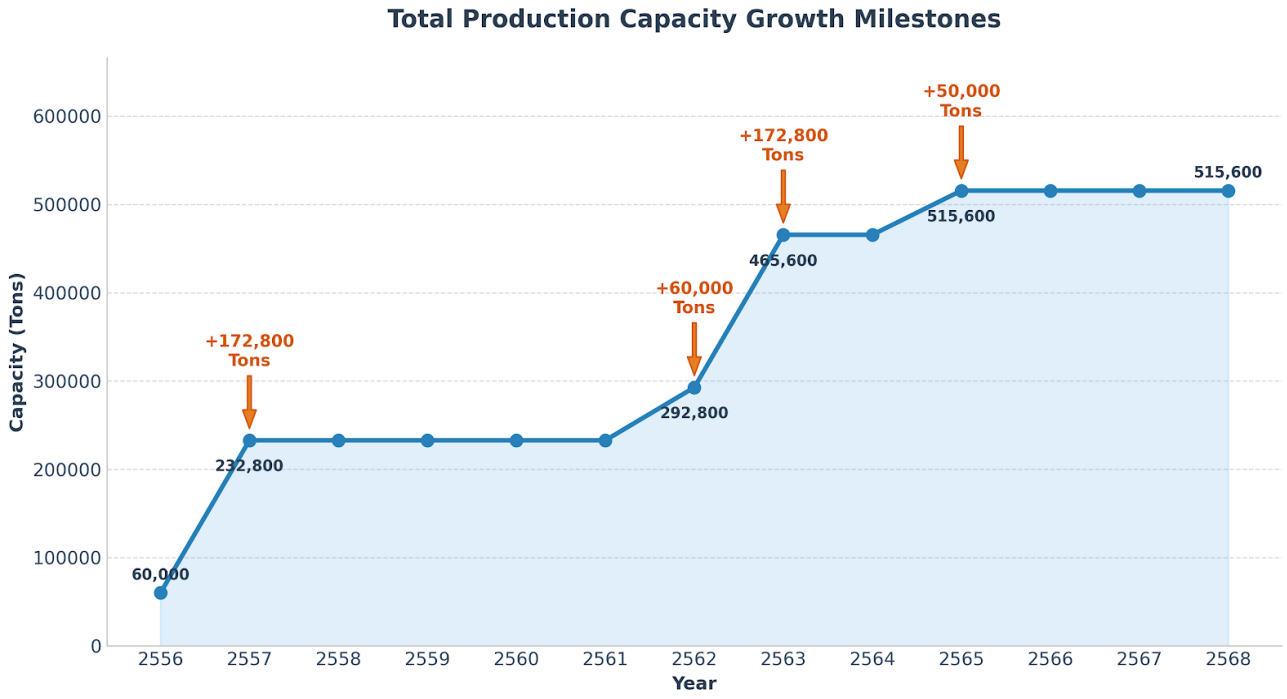
Agenda 2: **Acknowledge the company's operating results for the year 2025.**

The Chairman assigns the meeting moderator to present to the meeting.

The Moderator informed the Meeting that the Company had reported its operating results for the fiscal year 2025 and its financial position as of December 31, 2025, as presented in the Annual Registration Statement / Annual Report 2025 (Form 56-1 One Report) and the 2025 Financial Statements. These documents were dispatched to the shareholders along with the Notice of this Meeting, as detailed in Enclosure 2, and have been made available on the Company's website as well as the SET Link system of the Stock Exchange of Thailand in both Thai and English.

As this agenda is for acknowledgment, no voting is required. For further details on this matter, the Moderator invited Mr. Sakchai Jongstapongpun, Chief Financial Officer, to clarify this agenda.

Mr. Sakchai Jongstapongpun, Director and Chief Financial Officer, addressed the Meeting. Prior to summarizing the 2025 operating results, he provided an overview of the Company's growth since its inception in 2006 to the present (2026), marking the 20th anniversary of its operations. The details of the growth are as follows:



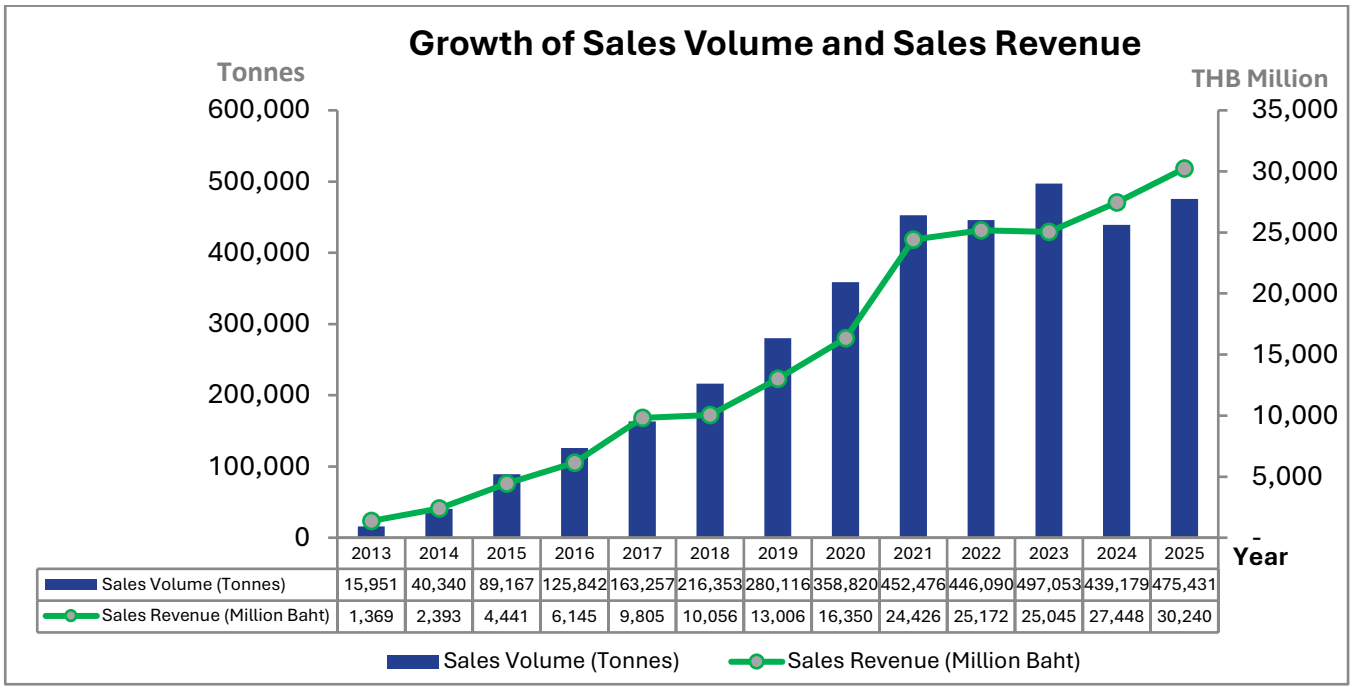
- **Production Capacity Expansion**

- 2006: Commenced business operations producing Ribbed Smoked Sheet (RSS) with an initial production capacity of 60,000 tonnes per annum.
- 2014: Constructed a Standard Thai Rubber (STR) plant (producing STR20 and STR-Mixture), adding 172,800 tonnes per annum to the capacity. This brought the total production capacity to 232,800 tonnes per annum.

- 2018: Successfully listed on the Stock Exchange of Thailand (SET).
- 2019: Expanded production lines for RSS-Mixture by 60,000 tonnes, increasing total capacity to 292,800 tonnes. In the same year, the Company commenced construction of its second STR plant (STR20 and STR-Mixture).
- 2020: The second STR plant began operations, raising the total production capacity to 465,600 tonnes per annum.
- 2022 – Present: Improved production efficiency at the second STR plant, adding a further 50,000 tonnes. Currently, the Company's total natural rubber production capacity stands at 515,600 tonnes per annum.

- **Growth in Sales Revenue**

In 2013, the Company recorded total sales volume of 15,951 tonnes, equivalent to total sales revenue of THB 1,369 million. As illustrated in the chart, both sales volume and revenue have demonstrated consistent and continuous growth. In 2025, the Company achieved a total sales volume of 475,431 tonnes, generating revenue of THB 30,240 million. This represents a Compound Annual Growth Rate (CAGR) of 29.42% from 2013 to 2025. The growth in sales volume and revenue is presented in the following chart:



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Sales Volume (Tonnes)	15,951	40,340	89,167	125,842	163,257	216,353	280,116	358,820	452,476	446,090	497,053	439,179	475,431
Sales Revenue (Million Baht)	1,369	2,393	4,441	6,145	9,805	10,056	13,006	16,350	24,426	25,172	25,045	27,448	30,240

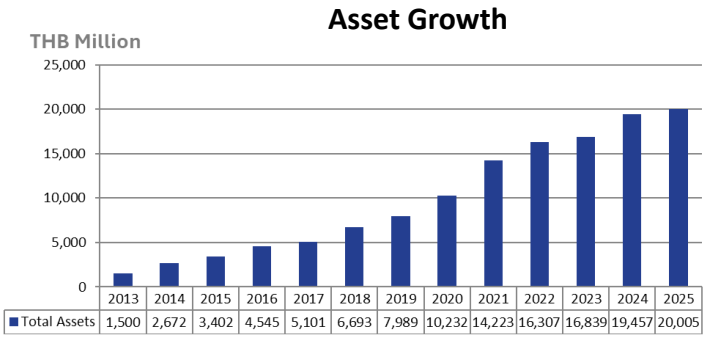
- **Profitability and Dividend Payments**

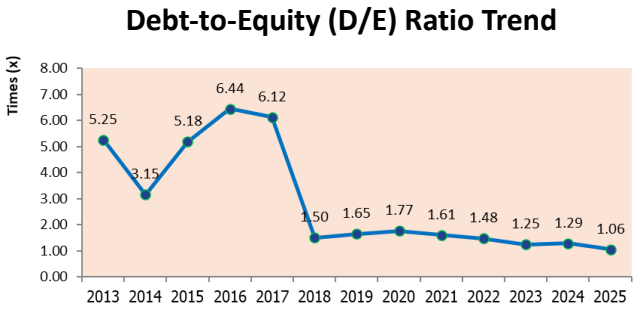
The Company has consistently generated net profits every year. In 2013, the Company recorded a net profit of THB 34.37 million, representing a net profit margin of 2.51%. By 2025, the net profit grew to THB 1,884.53 million, equivalent to a net profit margin of 6.18%. This reflects a Compound Annual Growth Rate (CAGR) for net profit of 39.61% per annum. Regarding shareholder returns, since its listing on the Stock Exchange of Thailand (from 2018 to

2025), the Company has paid dividends to shareholders consistently every year. The cumulative dividend payments total over THB 4,072.31 million, representing a dividend payout ratio of 38.55% of the net profit after deducting the Company's legal reserves.

- **Asset Growth and Financial Ratios**

The growth of total assets and the trend of financial ratios are illustrated in the following charts:

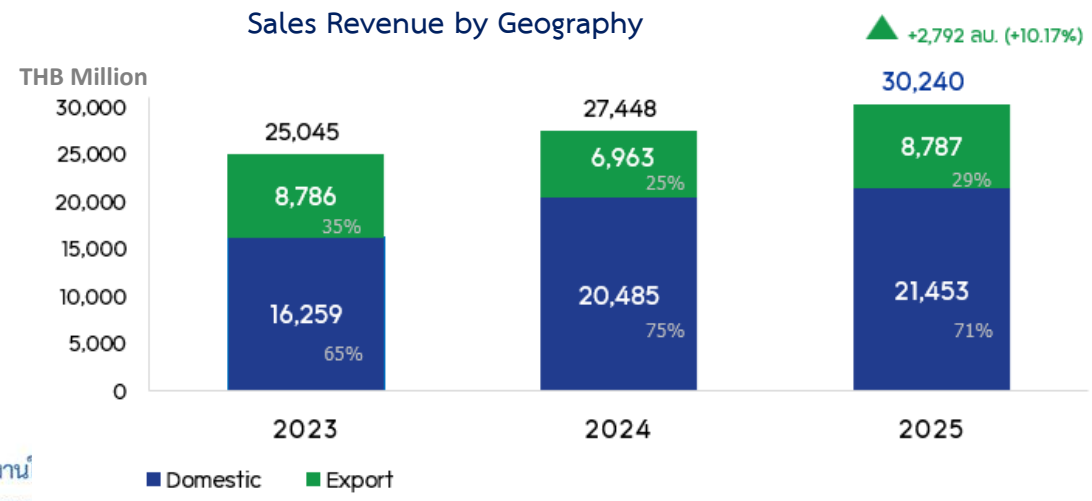




Total Assets: Increased from THB 1,500 million in 2013 to THB 20,005 million in 2025, representing a Compound Annual Growth Rate (CAGR) of 24.09% per annum. Debt-to-Equity (D/E) Ratio: Decreased significantly from 5.25 times to only 1.06 times in 2025.

Subsequently, Mr. Sakchai Jongstapongpun, Chief Financial Officer, reported the Company's 2025 operating results to the Meeting. This included sales revenue, cost of sales, gross profit, distribution costs, administrative expenses, and net profit, as well as significant accounting items in the Statement of Financial Position as of December 31, 2025.

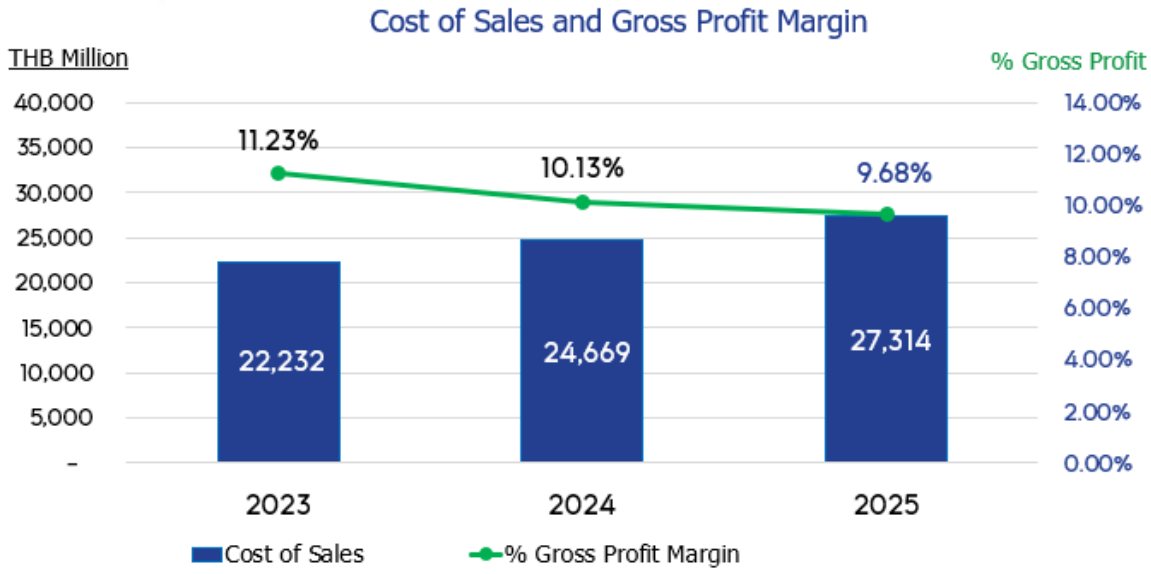
In 2025, the Company recorded total sales revenue of THB 30,240 million, an increase of THB 2,792 million or 10.17% compared to THB 27,448 million in 2024. When analyzed by geography, the majority of revenue was derived from domestic sales, amounting to THB 21,453 million or 71% of total sales revenue. International sales accounted for THB 8,787 million, representing 29% of total sales revenue. A comparison of revenue from 2023 – 2025 is shown in the chart below:



Sales Revenue by Product: In terms of revenue contribution by product, the primary source of income was from the sale of Standard Thai Rubber 20 (STR20), amounting to THB 16,669 million or 55.12% of total revenue.

This was followed by:

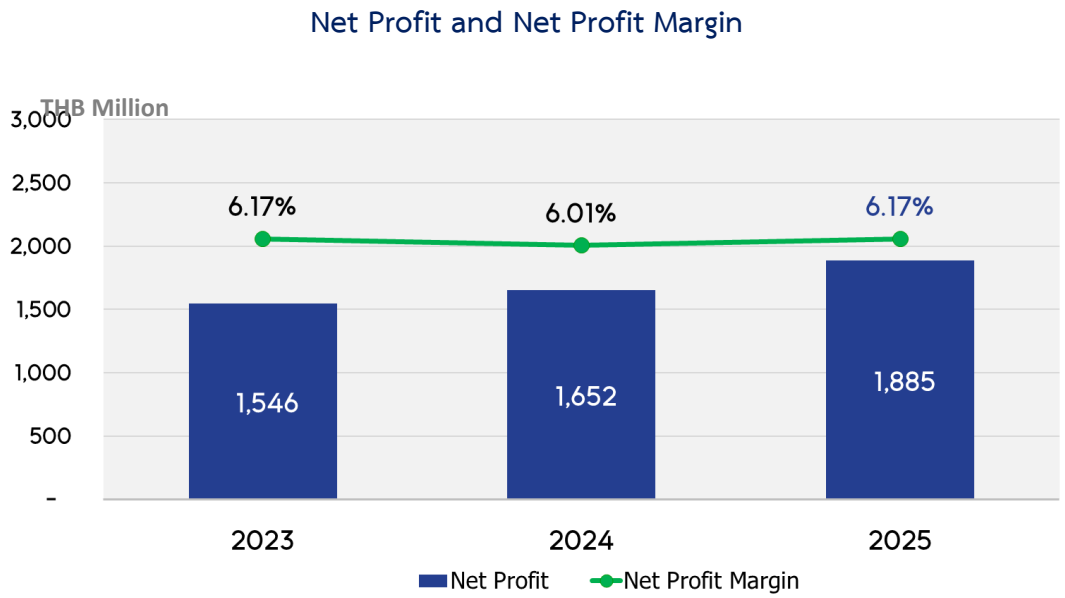
- Standard Thai Rubber Mixture (STR-Mixture): THB 7,003 million, or 23.16%.
- Ribbed Smoked Sheet (RSS): THB 3,465 million, or 11.46%.
- Ribbed Smoked Sheet Mixture (RSS-Mixture): THB 3,094 million, or 10.23%.
- Cattle Mat products: THB 9 million, or 0.03%.



In 2025, the Company's total Cost of Sales amounted to THB 27,314 million. When comparing the proportion of cost of sales to sales revenue, the ratio increased from 89.87% in 2024 to 90.32% in 2025, representing an increase of 0.45%. Consequently, the Gross Profit Margin decreased by the same proportion of 0.45%, declining from 10.13% in 2024 to 9.68% in 2025.

Regarding Distribution Costs, the amount totaled THB 451 million, equivalent to 1.48% of total sales. This represents an increase of THB 83 million compared to 2024, with the details of the increase as follows: An increase of THB 40 million in the Rubber Replanting Aid Fund (CESS), An increase of THB 17 million in transportation expenses, An increase of THB 9 million in outward ocean freight, An increase of THB 8 million in other selling expenses, An increase of THB 9 million in commissions. The increase in these costs is consistent with the growth in sales volume. Meanwhile, Administrative Expenses remained close to the previous year, totaling THB 218 million, or 0.72% of total sales revenue.

In terms of Earnings Before Interest and Taxes (EBIT), the Company achieved THB 2,493 million in 2025, representing 8.17% of total revenue. This is an improvement compared to 2024, which recorded an EBIT of THB 2,177 million, or 7.92%. Finally, for the Net Profit of 2025, the Company recorded a net profit of THB 1,885 million, or 6.17% of total revenue. This is an increase from 2024, which recorded a net profit of THB 1,652 million, or 6.01%.



Financial Position as of December 31, 2025

The Company's financial position as of December 31, 2025, is summarized as follows:

1. **Assets:** Total Assets stood at THB 20,005 million, an increase of THB 548 million from 2024. Significant changes included:

   Current Assets: Increased by THB 739 million, primarily driven by an increase of THB 815 million in inventories to support production orders for STR. Additionally, trade and other current receivables increased by THB 83 million, consistent with the growth in sales revenue. However, cash and cash equivalents decreased by THB 161 million due to the repayment of short-term loans from financial institutions.

   Non-current Assets: Decreased by THB 192 million, mainly due to a reduction of THB 168 million in property, plant, and equipment (net) resulting from depreciation, and a decrease of THB 14 million in fixed deposits used as collateral for credit facilities.

2. **Liabilities:** Total Liabilities amounted to THB 10,297 million, a decrease of THB 672 million from 2024. Key changes were:

   Non-current Liabilities: Decreased significantly by THB 927 million due to the redemption of debentures (NER No. 1/2021) which matured in November 2025.

   Current Liabilities: Increased by THB 255 million, mainly from an increase of THB 353 million in short-term loans and bank overdrafts (OD) for working capital. Meanwhile, trade payables decreased by THB 56 million due to adjustments in raw material payment terms and the scheduled repayment of long-term loans.

3. **Shareholders' Equity:** Total Shareholders' Equity was THB 9,707 million, an increase of THB 1,219 million from 2024. This increase was attributed to:

   Net Profit for the year 2025 of THB 1,885 million.

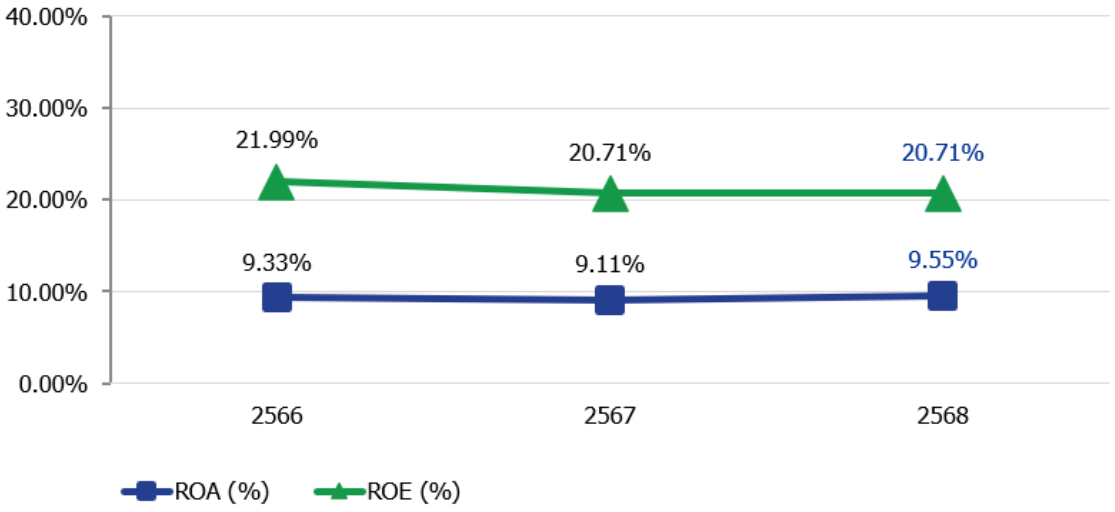
   Offset by total dividend payments of approximately THB 665 million, consisting of two payments:

   - The first payment was the final dividend from 2024 operating results, following the resolution of the Annual General Meeting of Shareholders on April 10, 2025, at the rate of THB 0.31 per share, totaling THB 572.8 million (paid on May 8, 2025).
   - The second payment was an interim dividend from the first six months of 2025 operating results, following the Board of Directors' resolution on August 8, 2025, at the rate of THB 0.05 per share, totaling THB 92.4 million (paid on September 5, 2025).

Statement of Financial Position	Y2023	Y2024	Y2025
Total Current Assets	14,626.88	17,268.40	18,006.98
Total Non-current Assets	2,212.24	2,188.84	1,997.81
Total Assets	**16,839.11**	**19,457.24**	**20,004.79**
Total Liabilities	9,370.52	10,969.27	10,297.50
Total Shareholders' Equity	7,468.60	8,487.97	9,707.29
Total Liabilities and Shareholders' Equity	**16,839.11**	**19,457.24**	**20,004.79**

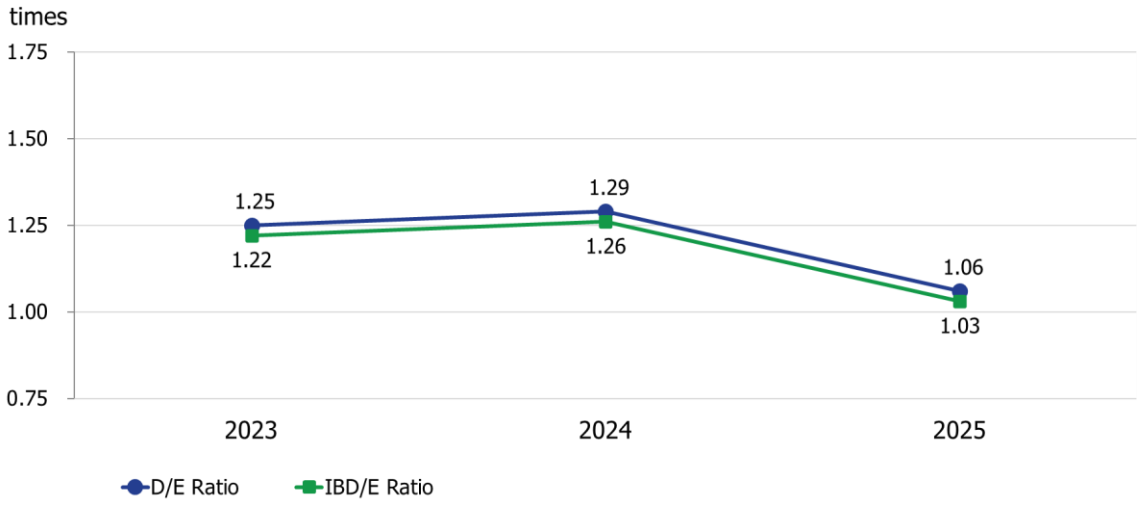
Financial Ratios for the Year 2025

- Return on Assets (ROA): In 2025, the Company's Return on Assets was 9.55%.
- Return on Equity (ROE): In 2025, the Company's Return on Equity was 20.71%.



Financial Structure Ratios for the Year 2025

- Debt-to-Equity (D/E) Ratio: In 2025, the Company's Debt-to-Equity ratio was 1.06 times.
- Interest-Bearing Debt to Equity (IBD/E) Ratio: In 2025, the Interest-Bearing Debt to Equity ratio was 1.03 times.



Therefore, this is presented to the Meeting for acknowledgment.

The Moderator addressed the Meeting regarding the Company's anti-corruption progress. The Company has declared its intent and remains committed to participating in anti-bribery and anti-corruption efforts. This commitment has been communicated to partners, business associates, investors, and stakeholders through the Company's website.

Key achievements in anti-corruption are as follows: CAC Certification: On September 30, 2024, the Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) at a 2-star level. In line with this, the Company distributed electronic notification letters to 40 business partners.

Supplier Day Activity: On March 15, 2025, the Company organized a "Supplier Day" training session, held both on-site and online, with 77 business partners in attendance.

CAC Change Agent Status: As a result of these dedicated efforts, the Company was awarded the "CAC CHANGE AGENT" (3-star level) certificate in April 2025.

This recognition reaffirms our commitment to driving transparency throughout the entire supply chain. Our goal is to establish high ethical standards in our operations, free from undue benefits, and to prevent corruption that may arise throughout our business value chain.

To reinforce its commitment to integrity and accountability, the Company has established multiple channels for stakeholders to submit complaints or report concerns related to potential misconduct, legal violations, human rights infringements, breaches of regulations or business ethics, including bribery, fraud, and corruption. Such reports aim to protect the Company's reputation and assets and ensure timely and appropriate responses.

1.	Postal Mail	Chairman of the Audit Committee, or Company Secretary North East Rubber Public Company Limited 398 Moo 4, Khok Ma Subdistrict, Prakhon Chai District, Buriram Province 31140, Thailand
2.	Telephone Contact	Chairman of the Audit Committee: 089-767-4222 Company Secretary: **082-264-5189**, or **044-666928-9 ext. 126**
3.	Email	To the Chairman of the Audit Committee: cac@nerubber.com
4.	Company Website	Complaint forms available via the Company's website: https://investor.nerubber.com/th/corporate-governance/anti-bribery-and-anti-corruption

5. Suggestion and Complaint Drop Box Located at designated areas within the Company's premises.

Subsequently, the meeting facilitator invited shareholders to express their opinions or raise any questions regarding Agenda Item 2. For shareholders attending the meeting in person, they were requested to raise their hands. For shareholders participating via electronic means, they were advised to click on the question icon displayed for each agenda item and type their questions directly into the system. Those wishing to ask questions via

video and audio were instructed to click on the conference icon located on the top menu bar, then type their intended question and wait for a company representative to contact them to initiate the video and audio transmission into the meeting.

Questions and Answers for Agenda Item 2:

1. Question from Mr. Awut Boontayos (Proxy Form A for Ms. Kannika Potha), attending via electronic means:
Regarding sales proportion and distribution costs, does the decreasing trend in the ratio of distribution costs to sales revenue result from the strategy to focus more on domestic sales? Furthermore, is there a possibility that the Company will increase the export proportion to be higher than domestic sales again in the future, and what would be the key supporting factors or conditions for such a shift?

> Mr. Chuwit Jungtanasomboon, Director and Chief Executive Officer, clarified that:
> Historically and up to the present, the Company's domestic sales proportion has consistently been higher than exports. This focus on the domestic market is a key strategy to mitigate risks from global volatility and exchange rate fluctuations. Additionally, there is a significant cost advantage; domestic distribution costs primarily consist only of transportation. In contrast, exports involve higher additional costs, such as ocean freight and the Rubber Replanting Aid Fund (CESS), which the Thai government collects at a rate of 2 Baht per kilogram. Therefore, it can be concluded that during any period or month where the export proportion increases, distribution costs will clearly rise accordingly.

2. Question from Mr. Smith Saengsuphawanich, shareholder attending in person via electronic means:
Why has the Company's Gross Profit Margin (GPM) trended downward over the past 5 years to the current level of below 10%? In management's view, what is the ideal GPM level the Company should maintain, both before and after the capacity expansion of the new factory currently under construction?

3. Question from Mr. Torpong Pongsritat, shareholder attending in person via electronic means:
Based on historical performance, the GPM shows a downward trend, recently reaching approximately 9–10%. What does the Company consider to be a Sustainable Margin in the long term, and has the Company evaluated the Down Floor or the minimum acceptable level for this margin?

4. Question from Mr. Awut Boontayos (Proxy Form A for Ms. Kannika Potha), attending via electronic means:
Why has GPM continuously declined over the past 3-4 years despite the Company using a Cost-Plus Pricing strategy and rubber prices not always being in an upward trend? What factors have caused the price spread between buying and selling to narrow?

Mr. Chuwit Jungtanasomboon, Chief Executive Officer, clarified the issues regarding the Gross Profit Margin (GPM) in response to questions 2, 3, and 4 as follows:

The decline in GPM to approximately 9.68% in 2025 is partly due to the cost constraints of existing factories. The first factory has been in operation for 11 years, and the second for about 7 years, leading to higher maintenance costs and expenses for machinery efficiency improvements.

Regarding the Sustainable Margin, management continues to target and adhere to a strategy of maintaining the GPM within the range of 9% to 13%. We strive to maintain this stability through cost management and a Matching Order strategy to minimize risks from rubber price volatility. However, in the past year, U.S. trade policies and tariff barriers caused global rubber price fluctuations, which pressured SICOM market prices and narrowed the spreads.

For future capacity expansion through the third factory, the Company plans to implement AI technology and modern machinery to enhance efficiency and further reduce production costs. These factors will be instrumental in maintaining the GPM at an appropriate and competitive level. We focus on capital management to save on interest expenses alongside factory efficiency improvements to prevent the margin from falling below the Down Floor and to ensure sustainable profitability for our shareholders.

As there were no further questions from shareholders, the Moderator informed the Meeting that this agenda was for acknowledgment only; therefore, no voting was required. The Moderator then proceeded to the next agenda item.

<u>Agenda 3:</u> **Consider and approve the financial statements for the year 2025 ending December 31, 2025.**

The Company has prepared the Company's financial statements for the year 2025 ended 31 December 2025, which have been audited and certified by the auditors of MR & Associates Company Limited and have been reviewed by the Audit Committee and the Board of Directors. The details appear in the financial statements category. in the Annual Information List/Annual Report 2025 (Form 56-1 One Report) which was sent to shareholders along with the invitation to this meeting. The details appear in attachment number 2.

On this agenda, I would like to invite Mr. Ronachit Jinadit, Chairman of the Audit Committee / Independent Director and Mr. Sakchai Jongstapongpun, Director and Chief Financial Officer gave an explanation on this agenda. Invitation to Mr. Ronachit Jinadit

Mr. Ronachit Jinadit, Chairman of the Audit Committee and Independent Director greeted all shareholders. The financial statements for the year 2025 of Northeast Rubber Public Company Limited ended 31 December 2025 have been audited by the auditors by MR & Associates Company Limited and reviewed by the Audit Committee and the Board of Directors. Opinion on the financial statements for the year 2025 of Northeast Rubber Public Company Limited Accuracy in accordance with financial reporting standards as audited by the auditor and unconditional opinion. Next, I would like to give it to Mr. Sakchai Jongstapongpun. Clarification of the details of the financial statements for the year 2025

Mr. Sakchai Jongsathapongpan, Director and Chief Financial Officer, presented the Company's financial statements for the year 2025, with the key highlights summarized as follows:

- The Company's operating results for the fiscal year 2025 are summarized as follows:
- Total Revenue: In 2025, total revenue amounted to THB 30,510.20 million, an increase of THB 3,014.04 million or 10.96% compared to THB 27,496.16 million in 2024.
- Total Expenses: Total expenses in 2025 were THB 28,017.47 million, an increase of THB 2,698.20 million or 10.66% from THB 25,319.27 million in 2024.
- Operating Profit (EBIT): For the year 2025, operating profit stood at THB 2,492.73 million, an increase of THB 315.84 million or 14.51% compared to THB 2,176.89 million in 2024.
- Net Profit: The Company recorded a net profit of THB 1,884.52 million in 2025, representing an increase of THB 232.05 million or 14.04% from a net profit of THB 1,652.47 million in 2024.
- Earnings Per Share (EPS): Increased from THB 0.89 per share in 2024 to THB 1.02 per share in 2025.

Statement of Comprehensive Income	Y2025		Y2024		increase/(decrease)	
	THB Million	%	THB Million	%	THB Million	%
Net sales	30,240.42	99.12%	27,448.33	99.83%	2,792.09	10.17%
Unrealized gain on valuation of fair value of derivatives	43.82	0.14%	-	-	43.82	
Gain on exchange rate	79.43	0.26%	28.60	0.10%	50.83	177.73%
Gain (loss) on insurance claim from fire accident - net	127.10	0.42%	-	-	127.10	
Other income	19.43	0.06%	19.22	0.07%	0.21	1.09%
Total Revenues	**30,510.20**	**100.00%**	**27,496.16**	**100.00%**	**3,014.04**	**10.96%**
Cost of sales	27,313.51	89.52%	24,668.52	89.71%	2,644.99	10.72%
Distributation costs	451.06	1.48%	368.37	1.34%	82.69	22.45%
Administrative expenses	252.90	0.83%	232.85	0.85%	20.05	8.61%
Unrealized loss on valuation of fair value of derivatives	-	-	49.53	0.18%	(49.53)	(100.00%)
Total Expenses	28,017.47	91.83%	25,319.27	92.08%	**2,698.20**	**10.66%**
Profit from Operating Activities	**2,492.73**	**8.17%**	**2,176.89**	**7.92%**	**315.84**	**14.51%**
Finance costs	548.07	1.80%	469.12	1.71%	78.95	16.83%
Profit before Income Tax Expense	1,944.66	6.37%	1,707.77	6.21%	236.89	13.87%
Income Tax Expense	60.14	0.20%	55.30	0.20%	4.84	8.75%
Profit for the year	**1,884.52**	**6.17%**	**1,652.47**	**6.01%**	**232.05**	**14.04%**
Other Comprehensive loss	-	-	(4.85)	(0.02%)	4.85	(100.00%)
Profit for the year	**1,884.52**	**6.17%**	**1,647.62**	**5.99%**	**236.90**	**14.38%**
Basic Earnings per Share (Baht)	**1.02**		**0.89**		**0.13**	14.61%

The Company's financial position as of December 31, 2025, compared to 2024, is summarized as follows:

- Total Assets: The Company recorded total assets of THB 20,004.79 million, an increase of THB 547.55 million or 2.81% from 2024.
- Current Assets: Amounted to THB 18,006.98 million, an increase of THB 738.58 million or 4.28%, representing 90.01% of total assets.
- Non-current Assets: Amounted to THB 1,997.81 million, a decrease of THB 191.03 million or 8.73%, representing 9.99% of total assets.
- Total Liabilities: Totaled THB 10,297.50 million, a decrease of THB 671.77 million or 6.12% from 2024. The proportion of total liabilities to total assets decreased from 56.38% to 51.48%.
- Total Shareholders' Equity: Stood at THB 9,707.29 million, an increase of THB 1,219.32 million or 14.37% from 2024. The proportion of shareholders' equity increased to 48.52%, up from 43.62% in 2024.

Statement of Financial Position	Y2025		Y2024		increase/(decrease)	
	THB Million	%	THB Million	%	THB Million	%
Total Current Assets	18,006.98	90.01%	17,268.40	88.75%	738.58	4.28%
Total Non-current Assets	1,997.81	9.99%	2,188.84	11.25%	(191.03)	(8.73%)
Total Assets	**20,004.79**	**100.00%**	**19,457.24**	**100.00%**	**547.55**	**2.81%**
Total Liabilities	10,297.50	51.48%	10,969.27	56.38%	(671.77)	(6.12%)
Total Shareholders' Equity	9,707.29	48.52%	8,487.97	43.62%	1,219.32	14.37%
Total Liabilities and Shareholders' Equity	**20,004.79**	**100.00%**	**19,457.24**	**100.00%**	**547.55**	**2.81%**

Following Mr. Sakchai Jongsathapongphan's clarification of the financial statement details, the meeting moderator informed the assembly that the Audit Committee and the Board of Directors had reviewed and examined the annual financial statements for 2025. These statements had been audited and certified by the auditor from MR & Associates Co., Ltd. It was deemed appropriate to propose that the Annual General Meeting of Shareholders consider and approve the annual financial statements for the year 2025, ending on December 31, 2025.

Under this agenda item, approval requires a majority vote from the shareholders present and voting.

The meeting moderator then asked if any shareholders had any comments or questions about agenda item 3 for shareholders who attended the meeting in person, please raise their hands. Ask to click on Icon Questions which will be displayed in each agenda and typed into the system, and if you want to ask via audio visual

system, you can click on the conference marker (Conference) at the top menu bar and type in the questions you want to ask, then wait for the company staff to contact you back to send your audio and video signals to the meeting.

When it appears that there are no shareholders, you have already asked questions or expressed additional opinions. The resolution of agenda item 3 must be passed by a majority vote of shareholders present and voting. Invitation to vote on the cardvote Any shareholders who disagree or abstain from voting, please raise your hand so that the staff can walk to collect the voting results. For shareholders who attend the meeting via electronic means (E-Meeting) Shareholders or proxies can vote on IR Plus AGM App Those who wish to vote "Disagree" or "Abstain" can click on the "Disagree" or "Abstain" box. Press "Confirm" or if you do not click to vote, the system will assume that you "agree".

The deadline for voting is now over. The Company requests that voting on this agenda be closed.

Resolution of the Meeting: The meeting resolved to approve the financial statements for the year 2025 ending December 31, 2025 with voted as follows:

Approved	627,705,686	Votes	Percentage	100.0000
Disapproved	-	Votes	Percentage	0.0000
Total	627,705,686	Votes	Percentage	100.0000
Abstained	138,500	Votes		-
Voided Ballot	-	Votes		-

Agenda 4: Consider and approve to omit the allocation of annual net profits as legal reserves. and payment of dividends from operating results for the year 2025 and acknowledgment of interim dividend payments

The Chairman assigns the meeting moderator to present to the meeting.

The meeting moderator reported to the assembly that, according to the Public Limited Company Act B.E. 2535 (1992), Section 115 stipulates that a company shall only pay dividends from profits. Section 116 further requires that a company allocate a portion of its annual net profit to a legal reserve of not less than 5% of the annual net profit until the reserve reaches an amount not less than 10% of the registered capital.

The company has a dividend payment policy to distribute dividends to shareholders at a rate of not less than 40% of the net profit from the company's financial statements after deducting taxes, the legal reserve, and other reserves (if any). However, such dividend payments may be subject to change depending on the company's operating results, financial position, liquidity, the necessity of working capital for operations, future investment and business expansion plans, market conditions, appropriateness, and other factors related to the company's operations and management. This is under the condition that the company must have sufficient cash flow for its business

operations, and such actions must generate the greatest benefit for the shareholders, as deemed appropriate by the company's Board of Directors and/or shareholders.

Based on the operating results for the fiscal year 2025, the Company recorded a Net Profit of THB 1,884.53 million. Accordingly, the following proposals are presented to the Shareholders' Meeting for consideration and approval:

1.Omission of the allocation of net profit to the legal reserve as the Company has a current legal reserve of THB 107.79 million, equivalent to 10.00 percent of the registered capital, which fully complies with the statutory requirement.

2. The cash dividend payment for the operating results of the year 2025 at the rate of THB 0.31 per share, totaling approximately THB 572.81 million. After deducting the interim dividend for the operating results of the first six months of 2025 at the rate of THB 0.05 per share, totaling THB 92.39 million, which was paid on September 5, 2025, the remaining dividend to be paid this time is at the rate of THB 0.26 per share, totaling THB 480.43 million. The dividend payment for the 2025 operating results represents a dividend payout ratio of 30.40 percent of the net profit after the deduction of the legal reserve, which is in accordance with the Company's dividend policy. The dividend will be paid from the net profit that is exempt from corporate income tax under the Board of Investment (BOI) promotional privileges; therefore, shareholders are not entitled to a dividend tax credit.

Furthermore, it is deemed appropriate to report to the shareholders for acknowledgment regarding the interim dividend payment for the operating results of the first six months of 2025, as approved by the Board of Directors on August 8, 2025, at the rate of THB 0.05 per share, totaling THB 92.39 million. The Company already paid the said interim dividend to the shareholders on September 5, 2025. This interim dividend was paid from the net profit exempt from withholding tax under the Board of Investment (BOI) promotional privileges.

In the event of approval, the Company has established the Record Date to determine the shareholders entitled to receive the dividend on April 24, 2026, and has scheduled the dividend payment for May 7, 2026.

The Board of Directors has considered and deemed it appropriate to propose that the Annual General Meeting of Shareholders approve the omission of the appropriation of net profit as a legal reserve, as the Company's legal reserve has fully reached the amount required by law. Furthermore, it is proposed that the Meeting approve the dividend payment for the 2025 operating results and acknowledge the interim dividend payment already made.

For this agenda item, approval requires a majority vote from the shareholders present and voting. The meeting moderator then asked if any shareholders had any comments or questions about agenda item 4 for

shareholders who attended the meeting in person, please raise their hands. Ask to click on Icon Questions which will be displayed in each agenda and typed into the system, and if you want to ask via audio-visual system, you can click on the conference marker (Conference) at the top menu bar and type in the questions you want to ask, then wait for the company staff to contact you back to send your audio and video signals to the meeting.

Questions and Answers Regarding Dividend Payment Policy

1. Question from Mr. Torpong Pongsritat, shareholder attending in person via electronic means:

The dividend payout ratio for the 2025 operating results is approximately 30%. Will this ratio remain the same for the current year (2026)?

2. Question and Suggestion from Ms. Siriporn Jangtrakul, Proxy from the Thai Investors Association (TIA) and Volunteer Shareholders' Right Protector:

Dear Chairman and Members of the Board, as a shareholder who consistently attends the meeting every year, I would first like to commend the Company for organizing this meeting in a hybrid format. This allows shareholders, whether they are in Prakhon Chai District, Buri Ram Province, or anywhere in the world, to access information and participate thoroughly.

Regarding the dividend policy, which is a crucial factor for investors, the Company's officially announced policy is to pay at least 40% of net profit. According to the 56-1 One Report, since listing on the Stock Exchange in 2018, the Company has maintained an excellent payout history, often exceeding the policy at 40-43%. However, from the results ended December 31, 2025, I observed that the payout ratio has decreased to 30.40%. This has caused concern among shareholders as it directly impacts Dividend Yield. I would like to ask the management why the payout ratio this time has decreased from the normal 40% threshold.

Mr. Chuwit Jungtanasomboon, Director and Chief Executive Officer, clarified the dividend payout ratio for 2025 and the future policy as follows:

First, I would like to thank Ms. Siriporn, the representative from the Thai Investors Association, for attending and providing valuable suggestions annually. Regarding the decrease in the payout ratio to approximately 30.40%, I wish to clarify the reasons and necessity for the shareholders' understanding and confidence as follows:

Impact of Extraordinary Items in 2025: In 2025, the Company recorded a net profit that included an extraordinary item—an insurance claim from a fire incident—amounting to approximately THB 278 million. If considering only the actual operating profit, the 2025 performance is comparable to 2024. Therefore, calculating the payout ratio based on the total net profit (including this one-time gain) results in a lower percentage figure.

Capital Reservation for Growth (Factory No. 3): The Company has now completed 20 years of operations, much like a teenager entering a full growth phase. During 2025-2026, we must invest in the construction of a new facility (Factory No. 3). Management has deemed it appropriate to reserve a portion of the cash flow as a construction fund to ensure the Company can grow through its own internal strength. This strategy reduces sole reliance on bank loans, prevents excessive debt burden, and strengthens our long-term financial structure.

Commitment to the Dividend Policy: I wish to reaffirm that the Company still adheres to the dividend policy of paying no less than 40% of net profit (based on separate financial statements) after corporate income tax and legal reserves. However, the policy also allows for adjustments based on necessity and appropriateness, considering cash flow, investment plans, obligations, and other factors as deemed fit by the Board and Shareholders.

In conclusion, the management and I are working with sincere dedication to ensure this 'vessel' is strong and grows sustainably for the maximum benefit of shareholders in the future. If this decision does not meet some shareholders' expectations, I sincerely apologize. However, I want to assure everyone that this is a result of careful consideration for the Company's stability.

When it appears that there are no shareholders, you have already asked questions or expressed additional opinions. The resolution of agenda item 4 must be passed by a majority of the votes of the shareholders present and voting. Invitation to vote on the ballot Any shareholders who disagree or abstain from voting, please raise your hand so that the staff can walk to collect the voting results. For shareholders who attend the meeting via electronic means (E-Meeting) Shareholders or proxies can vote on IR Plus AGM App Those who wish to vote "Disagree" or "Abstain" can click on the "Disagree" or "Abstain" box. Press "Confirm" or if you do not click to vote, the system will assume that you "agree".

The deadline for voting is now over. The Company requests that voting on this agenda be closed.

Resolution of the Meeting: After consideration, the Meeting considered the matter and passed a resolution to approve the omission of the appropriation of net profit as a legal reserve. Furthermore, the Meeting approved the dividend payment from the 2025 operating results at the rate of THB 0.31 per share and acknowledged the interim dividend payment, as proposed in all respects, with the following voting results:

Approved	627,854,186	Votes	Percentage	100.0000
Disapproved	-	Votes	Percentage	0.0000
Total	627,854,186	Votes	Percentage	100.0000
Abstained	-	Votes		-
Voided Ballot	-	Votes		-

Agenda 5 **Consider and approve the appointment of directors to replace those who retire by rotation.**

The Chairman assigns the meeting moderator to present to the meeting.

The meeting moderator reported to the meeting that according to the Public Limited Companies Act B.E. 2535 (1992), Section 71 and the Company's Articles of Association, Section 20, stipulate that "At every annual general meeting of shareholders, One-third of the number of directors shall retire from office at that time. If the number of directors cannot be divided exactly into three parts, The number closest to one-third (1/3) of the directors who retire from office must be removed. He may be chosen to return to the position again. Directors who must retire from office in the first and second years after the company is registered. Let's draw lots. For subsequent years, the directors who have been in office the longest will be the ones who will retire from their positions." In 2025, there are 3 directors who will retire by rotation, consisting of:

1) MR. CHUWIT JUNGTANASOMBOON: Director / Chairman of the Executive Committee / Risk Management Committee / Nomination and Remuneration Committee / Corporate Governance and Sustainable Development Committee

2) MR. RONACHIT JINADIT: Director / Chairman of the Audit Committee / Risk Management Committee / Nomination and Remuneration Committee / Corporate Governance and Sustainable Development Committee / Independent Director

3) MR. TEPAKUL POONLARP: Director / Chairman of the Risk Management Committee / Independent Director

The Company provided shareholders with the opportunity to nominate qualified individuals to be considered for election as directors in advance, during the period from October 16, 2025, to January 16, 2026. This was disseminated to shareholders through the Stock Exchange of Thailand's news system and the Company's website. Upon the expiration of the nomination period, no shareholders submitted any nominations for individuals to be considered for election as directors to the Company.

The Moderator then addressed the Meeting. Prior to proceeding with the consideration of the election of directors to replace those retiring by rotation, I would like to invite the three retiring directors to temporarily leave the meeting room. This is to allow shareholders the opportunity to inquire and discuss this matter fully and independently.

The Board of Directors has considered the nomination process for directors to replace those retiring by rotation and deemed it appropriate to propose that the Annual General Meeting of Shareholders approve the re-appointment of the three retiring directors for another term. The nominated individuals have undergone a thorough and careful screening and consideration process by the Nomination and Remuneration Committee and the Board of Directors, ensuring they possess the qualifications well suited to the Company's business operations.

Specifically, Candidate No. (1) MR. CHUWIT JUNGTANASOMBOON is a director who has been directly involved in the Company's core business for a long period, making valuable contributions to the formulation of the Company's significant business strategies, plans, and operating policies. Candidate No. (2) MR. RONACHIT JINADIT possesses expertise and experience in accounting, finance, and banking, and can provide opinions and recommendations regarding the Company's accounting, finance, and internal control systems. Candidate No. (3) MR. TEPAKUL POONLARP possesses diverse capabilities and experience that are beneficial to the Company, particularly in providing opinions and recommendations on various aspects of risk assessment and enterprise risk management.

Furthermore, Candidates No. 2 and No. 3 possess qualifications that comply with the definition of an independent director under the Public Limited Companies Act B.E. 2535, Section 89/7 of the Securities and Exchange Act B.E. 2535 (as amended), and Article 20 of the Company’s Articles of Association. They can express independent opinions when reviewing financial information, internal control systems, and connected transactions of the Company, and they fully meet the relevant legal requirements concerning independent directors. Accordingly, it was deemed appropriate to propose that the Annual General Meeting of Shareholders consider and approve the re-appointment of the three directors retiring by rotation, namely:

(1) MR. CHUWIT JUNGTANASOMBOON
(2) MR. RONACHIT JINADIT
(3) MR. TEPAKUL POONLARP

They shall return to serving as directors in their previous positions for another term. Brief biographical details of both individuals are provided in the attached document number 3.

This agenda item requires approval on an individual basis by a majority vote of the shareholders present and voting.

The meeting moderator then asked if any shareholders had any comments or questions about agenda item 5 for shareholders who attended the meeting in person, please raise their hands. Ask to click on the Icon

Questions which will be displayed in each agenda and typed into the system, and if you want to ask via audio-visual system, you can click on the conference marker (Conference) at the top menu bar and type in the questions you want to ask, then wait for the company staff to contact you back to send your audio and video signals to the meeting.

As no shareholders raised any questions or expressed any opinions, the meeting facilitator invited the two nominated directors, who were proposed to be reappointed for another term, to rejoin the meeting room.

For the voting on Agenda Item 5, the appointment of directors would be considered and voted on an individual basis. The resolution must be passed by a majority vote of the shareholders who are present at the meeting and cast their votes.

Ask the meeting to consider and vote. The first director was MR. CHUWIT JUNGTANASOMBOON. Invitation to vote on the ballot Any shareholders who disagree or abstain from voting, please raise your hand so that the staff can walk to collect the voting results. For shareholders who attend the meeting via electronic means (E-Meeting) Shareholders or proxies can vote on IR Plus AGM App Those who wish to vote "Disagree" or "Abstain" can click on the "Disagree" or "Abstain" box. Press "Confirm" or if you do not click to vote, the system will assume that you "agree".

The deadline for voting is now over. The company would like to close the vote.

Resolution of the Meeting:

After consideration, the meeting resolved to approve the reappointment of MR. CHUWIT JUNGTANASOMBOON to her previous directorship for another term, with the following votes:

5.1 MR. CHUWIT JUNGTANASOMBOON

Approved	613,928,854	Votes	Percentage	97.7821
Disapproved	13,925,332	Votes	Percentage	2.2179
Total	627,854,186	Votes	Percentage	100.0000
Abstained	-	Votes		-
Voided Ballot	-	Votes		-

Next, the vote to appoint the second director is as follows: MR. RONACHIT JINADIT. Invitation to vote on the ballot Any shareholders who disagree or abstain from voting, please raise your hand so that the staff can walk to collect the voting results. For shareholders who attend the meeting via electronic means (E-Meeting) Shareholders or proxies can vote on IR Plus AGM App Those who wish to vote "Disagree" or "Abstain" can click on the "Disagree" or "Abstain" box. Press "Confirm" or if you do not click to vote, the system will assume that you "agree".

The deadline for voting is now over. The company would like to close the vote.

Resolution of the Meeting:

After consideration, the meeting resolved to approve the reappointment of MR. TEPAKUL POONLARP to her previous directorship for another term, with the following votes:

5.2 MR. RONACHIT JINADIT

Approved	613,839,654	Votes	Percentage	97.7679
Disapproved	14,014,532	Votes	Percentage	2.2321
Total	627,854,186	Votes	Percentage	100.0000
Abstained	-	Votes		-
Voided Ballot	-	Votes		-

Next, the vote to appoint the third director is as follows: MR. TEPAKUL POONLARP. Invitation to vote on the ballot Any shareholders who disagree or abstain from voting, please raise your hand so that the staff can walk to collect the voting results. For shareholders who attend the meeting via electronic means (E-Meeting) Shareholders or proxies can vote on IR Plus AGM App Those who wish to vote "Disagree" or "Abstain" can click on the "Disagree" or "Abstain" box. Press "Confirm" or if you do not click to vote, the system will assume that you "agree".

The deadline for voting is now over. The company would like to close the vote.

Resolution of the Meeting:

After consideration, the meeting resolved to approve the reappointment of MR. TEPAKUL POONLARP to her previous directorship for another term, with the following votes:

5.3 MR. TEPAKUL POONLARP

Approved	613,839,654	Votes	Percentage	97.7679
Disapproved	14,014,532	Votes	Percentage	2.2321
Total	627,854,186	Votes	Percentage	100.0000
Abstained	-	Votes		-
Voided Ballot	-	Votes		-

Agenda 6: **Consider and approve the determination of directors' remuneration for the year 2026.**

The Chairman assigns the meeting moderator to present to the meeting.

The meeting moderator reported to the meeting that according to the Public Limited Companies Act B.E. 2535 section 90 The remuneration of directors shall be in accordance with the resolution of the shareholders' meeting, which shall consist of not less than two-thirds of the total votes of the shareholders present at the meeting, and in accordance with Article 25 of the Company's Articles of Association. Shareholders consider and vote for approval. The remuneration of directors may be fixed in a fixed amount or by specific criteria, and shall be determined from time to time or shall be effective forever until the shareholders' meeting decides otherwise. In addition, the Company's directors are entitled to receive various benefits in accordance with the Company's regulations, so the shareholders' meeting is requested to consider determining the directors' remuneration for the year 2026, which the Board of Directors and the Nomination and Sustainability Development Committee have considered the directors' remuneration for the year 2026 in accordance with the guidelines used by listed companies in the same industry and sufficient to motivate and retain directors.Quality is attached to the company, including good corporate governance principles. Consideration of business expansion The Company's performance, business size, responsibilities and performance of the Board of Directors in the past year, and economic growth data were also taken into consideration.

The Board of Directors deems it appropriate to approve the Determine the remuneration of the Board of Directors and sub-committees for the year 2026 as considered by the Nomination and Sustainability Development Committee. Determination of remuneration for directors for the year 2026 in the form of meeting allowances and monthly remuneration in the total amount. Not more than 8,000,000 baht, with details as follows:

Components of compensation	Year 2026 (proposed year)	Year 2025
Monetary compensation		
1. Director's remuneration Monthly salary - Chairman of the Board of Directors - Director	 70,000 baht /month 50,000 baht/person/month	 70,000 baht /month 50,000 baht/person/month
2. Meeting allowance Board of Directors - Chairman of the Board of Directors - Director	 65,000 baht /time 60,000 baht/person /time	 60,000 baht /time 55,000 baht/person /time

Components of compensation	Year 2026 (proposed year)	Year 2025
Audit Committee		
- Chairman of the Audit Committee	55,000 baht /time	50,000 baht /time
- Audit Committee	50,000 baht /person /time	45,000 baht /person /time
Risk Management Committee		
- Chairman of the Risk Management Committee	55,000 baht /time	50,000 baht /time
- Risk Management Committee	50,000 baht /person /time	45,000 baht /person /time
Nomination and Remuneration Committee		
- Chairman of the Nomination and Remuneration Committee	55,000 baht /time	50,000 baht /time
- Member of the Nomination and Remuneration Committee	50,000 baht /person /time	45,000 baht /person /time
Corporate Governance and Sustainability Committee		
- Chairman of the Corporate Governance and Sustainability Committee	55,000 baht /time	50,000 baht /time
- Member of the Corporate Governance and Sustainability Committee	50,000 baht /person /time	45,000 baht /person /time
Total compensation amount	8,000,000 baht	7,000,000 baht
Non-monetary compensation		
- Other welfare of directors	Group health insurance	Group health insurance
- Other benefits	- do not have -	- do not have -

Everything. Executive Director / Director who participates in management hereby waives the right not to receive directors' remuneration for the year 2026

Therefore, the meeting is requested to consider the remuneration of directors for the year 2026 as detailed above, which in this agenda must be approved by a vote of not less than 2 in 3 of the total number of votes of the shareholders present at the meeting.

The meeting moderator then asked if any shareholders had any comments or questions about agenda item 6 for shareholders who attended the meeting in person, please raise their hands. Ask to click on Icon Questions which will be displayed in each agenda and typed into the system, and if you want to ask via audio-visual system, you can click on the conference marker (Conference) at the top menu bar and type in the questions you want to ask, then wait for the company staff to contact you back to send your audio and video signals to the meeting.

Question from Ms. Siriporn Jangtrakul, Proxy from the Thai Investors Association (TIA) and Volunteer Shareholders' Right Protector, attending in person:

Dear Chairman and Members of the Board, as a representative of the TIA, I have a sensitive matter to address. I observe a contradiction between two agendas: the proposed dividend payout ratio has decreased from 40% to 30%—which management explained was to reserve approximately THB 200 million for investment—yet, in this Agenda 4, there is a proposal for directors' remuneration. This leads shareholders to feel overlooked, questioning why investor returns are decreasing while directors' compensation is being considered. I would like to hear an explanation for these diverging directions and the outlook—will remuneration continue to rise, or will dividends decrease further? This is to ensure shareholders understand and feel confident in the Board's actions."

Mr. Chuwit Jungtanasomboon, Director and Chief Executive Officer, clarified the Meeting as follows:

First, I would like to provide clarification to ensure mutual understanding and reinforce the confidence of all shareholders. Since the Company was listed on the Stock Exchange in 2018, every director has dedicated their knowledge, expertise, and long-standing experience to lay a systematic foundation for growth. This has resulted in our sales revenue expanding from a few billion Baht to reaching THB 30,000 million milestones for the first time this year. This evident success could not have been achieved without effective corporate governance and strategic direction from a high-quality Board.

Regarding the directors' remuneration, I wish to present the facts: for this year, the Company is requesting approval for a total remuneration budget not exceeding THB 8 million, which is the same amount as the previous year. Furthermore, if looking back over the past 3 years, the actual remuneration paid has never exceeded the budget approved by the shareholders, with actual payments ranging between THB 6.6 – 6.9 million only.

When compared to the current scale of the business, the directors' remuneration accounts for only 0.02% of total revenue. This is considered highly reasonable given the increased duties and responsibilities that have grown alongside the Company. Meanwhile, the management team has also voluntarily limited their salary growth rates to demonstrate accountability for performance and to preserve cash flow for future business expansion.

I would like to assure all shareholders that every consideration is strictly performance-based and aimed at building long-term sustainable strength for the Company. I hope everyone understands our intentions and approves this agenda. Thank you.

When it appears that there are no shareholders, you have already asked questions or expressed additional opinions. The resolution of agenda item 6 must be passed by a majority vote of shareholders present and voting. Please vote on the ballot. Any shareholders who disagree or abstain from voting, please raise your hand so that the staff can walk to collect the voting results. For shareholders who attend the meeting via electronic means (E-Meeting) Shareholders or proxies can vote on IR Plus AGM App Those who wish to vote "Disagree" or "Abstain" can click on the "Disagree" or "Abstain" box. Press "Confirm" or if you do not click to vote, the system will assume that you "agree".

The deadline for voting is now over. The Company requests that voting on this agenda be closed.

Resolution of the Meeting: After consideration, the meeting resolved to approve the determination of the annual remuneration for the directors for the year 2026 in the form of meeting allowances and monthly compensation, with a total limit not exceeding 8,000,000 Baht per year, in accordance with all the details as proposed, with the following votes:

Approved	622,812,186	Votes	Percentage	99.1969
Disapproved	120,100	Votes	Percentage	0.0191
Abstained	4,921,900	Votes	Percentage	0.7839
Total	627,854,186	Votes	Percentage	100.0000
Voided Ballot	-	Votes		-

Agenda 7 **Consider and approve the appointment of auditors. and setting up audit fees Year 2026**

The Chairman assigns the meeting moderator to present to the meeting.

The meeting moderator reported to the meeting that Section 120 of the Public Limited Companies Act B.E. 2535 (1992) stipulates that "the Annual General Meeting of Shareholders shall appoint an auditor and determine the amount of the Company's audit fees every year. Based on the scrutiny of the Audit Committee and the Board of Directors, it is deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the appointment of an auditor from MR & Associates Company Limited as the Company's auditor for the year 2026 as follows:

1) Mr. Akradet Pliansakul, Certified Public Accountant No. 5389 or
   (Number of years being an auditor for the company: 5 years, namely 2021 - 2025)
2) Mr. Phisit Chiwaruangroj, Certified Public Accountant No. 2803 or
   (Number of years as an auditor for the company: -)
3) Miss Kornthip Wanitchwisetkul, Certified Public Accountant No. 6947
   (Number of years as an auditor for the company: -)

Any one of the auditors shall be authorized to conduct the audit and express an opinion on the Company's financial statements for the fiscal year 2026. If the designated auditors are unable to perform their duties, M.R. & Associates Co., Ltd. shall be authorized to provide another certified public auditor from the firm to perform the audit and express an opinion on the Company's financial statements in their stead. However, such a substitution shall be subject to the prior approval of the Shareholders' Meeting.

Furthermore, M.R. & Associates Co., Ltd. and the three proposed auditors are independent and possess no relationship with, and/or any interest in, the Company, its executives, major shareholders, or any person related thereto.

Regarding the audit fee for the fiscal year 2026, the Audit Committee and the Board of Directors have considered and deemed it appropriate to propose that the Annual General Meeting of Shareholders approve the appointment of the auditors from M.R. & Associates Co., Ltd., as listed above, as the Company's auditors for the fiscal year 2026. Additionally, the Meeting is requested to approve the audit fee for the fiscal year 2026 in the total amount of THB 2,570,000.

This agenda must be approved by a majority vote of the total number of shareholders present and voting.

The meeting moderator then asked if any shareholders had any comments or questions about the agenda. 7 For shareholders who attend the meeting in person, please raise your hand. Ask to click on Icon Questions which will be displayed in each agenda and typed into the system, and if you want to ask via audio-visual system, you can click on the conference marker (Conference) at the top menu bar and type in the questions you want to ask, then wait for the company staff to contact you back to send your audio and video signals to the meeting.

When it appears that there are no shareholders, you have already asked questions or expressed additional opinions. The resolution of agenda item 4 must be passed by a majority of the votes of the shareholders present and voting. Invitation to vote on the ballot If any shareholder disagrees or abstains from voting, please raise your hand so that the staff can walk to collect the voting results. For shareholders who attend the meeting via electronic means (E-Meeting) Shareholders or proxies can vote on IR Plus AGM App Those who wish to vote "Disagree" or "Abstain" can click on the "Disagree" or "Abstain" box. Press "Confirm" or if you do not click to vote, the system will assume that you "agree".

The deadline for voting is now over. The Company requests that voting on this agenda be closed.

Resolution of the Meeting: After consideration, the Meeting considered the matter and passed a resolution to approve the appointment of the auditors from M.R. & Associates Co., Ltd. as the Company's auditors for the fiscal year 2026, and to approve the audit fee for the fiscal year 2026 in the amount of THB 2,570,000, as proposed in all respects, with the following voting results:

Approved	622,432,286	Votes	Percentage	99.9197
Disapproved	500,000	Votes	Percentage	0.0803
Total	622,932,286	Votes	Percentage	100.0000
Abstained	4,921,900	Votes		-
Voided Ballot	-	Votes		-

Agenda 8: **Consider other matters (if any)**

The meeting moderator informed the meeting that all agenda items listed in the invitation letter had been fully considered. Shareholders were then invited to raise any comments or questions. Shareholders attending the meeting in person were asked to raise their hands, while those attending via electronic means were instructed to click the question icon shown under each agenda item and type their questions into the system. For those who preferred to speak via audio/video, they could select the conference icon on the menu bar and type in their inquiry; a company representative would then contact them to facilitate audio and video transmission to the meeting.

The Moderator informed the Meeting that this session was open for further inquiries and suggestions. The details are summarized as follows:

Inquiries from Ms. Siriporn Jangtrakul, Proxy from the Thai Investors Association (TIA)

Issue 1: Measures for Middle East Instability: Considering the ongoing conflicts in the Middle East, which may impact energy costs and supply chain stability, what are the Company's risk management protocols to ensure business continuity?

Issue 2: Status of the "Jump+" Project: Regarding the Stock Exchange of Thailand's (SET) Jump+ Project, why is the Company's status no longer appearing on the system, and what is the current progress?

Mr. Chuwit Jungtanasomboon (CEO) clarified as follows:

Risk Management (Energy & Logistics): The impact of energy costs is limited as the Company has transitioned over 50% of its operations to electric systems and EV forklifts, consuming only 1,500–2,000 liters of diesel daily for heavy machinery. For logistics, although freight rates have increased by USD 100–200 per container, the Company maintains normal booking operations. Notably, 71% of sales are domestic, localized primarily in Rayong, allowing for daily land transport cost adjustments which account for less than 1% of total sales.

Jump+ Project Status: Management decided to defer the 5-year commitment required by the project due to high global economic volatility. A long-term commitment could pose a reputational

risk if external conditions shift. The Company will evaluate the results of the first batch before considering participation in future phases.

Rubber Price Volatility: The Company anticipates supply shortages due to El Niño. To mitigate price risks, the Company utilizes a Cost-Plus pricing model and a Matching Order strategy to lock in raw material costs immediately upon contract signing, thereby securing target margins.

Questions from Shareholders attending via Electronic Means (E-AGM)

The following questions were submitted by shareholders attending the meeting in person and via proxy through electronic media:

- Mr. Natchart Kamsiritrakul, shareholder attending in person:

  1. What is the current progress of the new factory construction? Is the project proceeding according to plan, or has it been delayed? Additionally, has the construction cost increased?

  2. Considering the Middle East conflicts, oil price fluctuations, and climate change, how do these factors impact the Company (positively or negatively), and what are the Company's mitigation plans?

- Mr. Torpong Pongsritat, shareholder attending in person:
  3. What is the progress of the new factory construction?
  4. What is the projected sales growth percentage for this year?
- Mr. Wasan Apibanpoolphol, shareholder attending in person:
  5. Does the Company have sufficient capital for the capacity expansion of the third factory?
  6. Observation and Suggestion: I would like to commend the management for their dedication. While I understand many shareholders desire dividends, the third factory represents the Company's next S-Curve. I would like to invite fellow shareholders and propose to management to consider minimal dividend payments until the cash flow from the new factory becomes stable.
- Mr. Awut Boontayos (Proxy Form A for Ms. Kannika Potha):
  7. Regarding the interest burden from inventory expansion under the Matching Model: As sales volume grows, the inventory level naturally increases. If the Company achieves a sales volume of 600,000 – 700,000 tons under current interest rate conditions, what is the estimated Interest Expense the Company expects to incur?

Mr. Chuwit Jungtanasomboon, Chief Executive Officer, and Mr. Sakchai Jongsthapongphan, Chief Financial Officer, clarified the issues raised by shareholders as follows:

1. Progress of the 3rd STR Factory Construction (Items 1, 3, and 5)

Construction Costs: The Company acknowledges a tendency for the construction budget to increase beyond initial estimates. This is a direct consequence of the global economic crisis and current geopolitical situations, which have impacted on raw material prices and overall operational costs.

Planning and Financial Negotiations: Progress is currently focused on discussions with the Company's International Bond Guarantor. Certain terms and conditions within the agreement require meticulous consideration to ensure the investment aligns perfectly with the Company's policies and prudent management plans.

Project Outlook: If the revised policy plans or investment conditions do not reach an agreement consistent with the original plan, the construction may not follow the initial timeline. The Company may consider postponing the construction to ensure long-term corporate interests and prudence.

Capital Adequacy: The Company has managed its cash flow and secured sufficient credit facilities with financial institutions for this expansion. Combined with normal operating working capital and efficient Inventory Management, the Company remains confident in its ability to support this growth without disruption.

2. External Impacts: Geopolitics, Oil Prices, and Climate (Item 2)

International Conflicts: These have caused volatility in rubber prices (SICOM) and increased freight costs on certain routes. To mitigate this, the Company focuses on domestic sales (71%) and Asian markets to reduce long-distance shipping risks, utilizing a Matching Strategy to lock in margins immediately upon receiving orders.

Oil Prices and Energy Costs: To proactively manage transportation and production costs, the Company has transitioned to electric systems, including EV Forklifts, which now account for over 50% of the fleet. Logistics costs are controlled within 1% of total sales through collaborative route management with partners and daily price adjustments based on actual fuel costs.

Climate (El Niño): Arid conditions may lead to a Supply Shortage. The Company has prepared robust cash flow and working capital to manage raw material stocks effectively, ensuring fulfillment of customer contracts throughout the year.

3. Sales Targets for 2026 (Item 4)

The initial sales target was projected at 500,000 tons. However, due to uncontrollable external factors such as El Niño and geopolitical conflicts, management is currently revising (Revise) this estimate. The Company will monitor actual operational data for a period to finalize a realistic target before informing shareholders and investors.

4. Dividend Policy and Strategic Growth (Item 6)

The Board aims to maintain a Balance between preserving cash flow for S-Curve investments (the new factory) and providing shareholder returns according to policy. This approach ensures sustainable growth alongside appropriate returns for investors.

5. Interest Expense and Inventory Management (Item 7)

As sales volume expands toward 600,000–700,000 tons, interest expenses will naturally rise due to the inventory levels required under the Matching Order model. However, the Company manages the Cash Cycle to be as short as possible to minimize holding periods. Interest expenses are currently estimated to be manageable within the locked-in profit structures, with a target to maintain an optimal interest-to-revenue ratio to prevent any significant impact on net profit.

The Moderator inquired whether any other shareholders had further questions or suggestions. Shareholders were informed that they could still submit inquiries through the system, and the Company would provide answers in the Minutes of the 2026 Annual General Meeting of Shareholders.

Furthermore, the Meeting was informed that the Company had recorded the entire proceedings in a video format. Shareholders may access and view the recording via the Company's official website.

As it turns out, there are no shareholders to inquire or have additional suggestions. The meeting moderator informed the shareholders about the publication of the minutes of the 2026 Annual General Meeting of Shareholders that for the preparation of the minutes of the meeting including the summary of questions and answers on various agendas, the Company will prepare and publish the minutes on the Company's website and notify them through the information system of the Stock Exchange of Thailand. Within 14 days or by April 24, 2026

Before concluding the meeting, the meeting moderator invited all shareholders to participate in a satisfaction survey regarding the Annual General Meeting by scanning the QR Code displayed on screen. The feedback received will be beneficial for the company's ongoing improvement in meeting organization and service quality. Shareholders were also informed that they may follow the company's activities and performance updates through various channels, including the company's official website: www.nerubber.com, Line Official Account: NER Family, and

Facebook Page: NER - North East Rubber PCL. The meeting moderator then invited the Chairman of the Board to deliver the closing remarks of the 2026 Annual General Meeting of Shareholders.

Mr. Chanitr Charnchainarong, Chairman of the Board of directors, on behalf of the Board of Directors and the employees, expressed his gratitude to all shareholders for honoring the Company with their presence at this Meeting. He also extended his sincere thanks for the continuous support of the Company's operations and for sharing valuable suggestions and comments. I hereby declare the Meeting adjourned and look forward to seeing you at our next meeting. Thank you very much," the Chairman stated.

The Meeting was adjourned at 12:28 hrs.

sign ..... Chairman of the meeting
(Mr. Chanitr Charnchainarong)
Chairman of the Board of directors

sign ..... Meeting Recorder
(Miss Nongyao Seekiew)
Company Secretary