



Ref: NER 005/2021

February 18, 2021

Subject: Notification of the resolutions of the board of Directors regarding dividend payment, Capital decrease, Capital increase by general mandate, Issuance of Bonds, Establishment of a Subsidiary Company and Determination of the Annual General Meeting of Shareholders for the year 2021
(Revised)

Attention: The Director and Manager
The Stock Exchange of Thailand

North East Rubber Public Company Limited (the "Company") would like to hereby notify that the Board of Directors' Meeting No 1/2021 on February 17, 2021 has resolved as follows:

1. Approved to propose to the Annual General Meeting for year 2021 to approve the financial statements for the year ended December 31, 2020
2. Approved to propose to the Annual General Meeting for year 2021 to consider and approve the allocation of the net profit as legal reserve fund and the dividend payment with the details as follows:
 - The allocation of the net profit as legal reserve fund in the amount of baht 29.43 million , which gives the total legal reserve of 2020 in the amount of 100.10 million baht.
 - The dividend payment for the year 2020 performance at the rate of 0.21 per share, which equivalent a total dividend amount of 339.08 million baht. Which when deducting the interim dividends for the results of the first nine months of 2020 at 0.06 baht per share, equivalent or 96.88 million baht paid to shareholders on January 20, 2021, the company will pay dividends at 0.15 Baht per share or 242.20 million baht. The dividend payout ratio is 40.89 percent of net profit for the year 2020 after deducting legal reserve fund. The dividend will be paid from the net profit with exemption of tax due to privileges received from the Board of Investment (BOI). Thus, this dividend amount is not entitled for tax credit.

The record date which the shareholders have the right to receive the dividend payment will be on April 23, 2021. The dividend payment date will be on May 7, 2021. However, the right to receive the dividend still uncertain due to be approved by the Annual General Meeting for year 2021.



Moreover, the Company shall report the interim dividend payment to the Annual General Meeting of Shareholders for year 2021 for acknowledgment.

3. Approved to propose to the Annual General Meeting of Shareholders for year 2021 to consider and approve the Company's capital decrease by eliminating 154,000,000 ordinary shares from the general mandate for offering to specific investors (Private Placement), such shares have expired. And to amend Clause 4. of Memorandum of Association to reflect the capital decrease as follows:

"Article 4	Registered capital of	924,000,000	Baht
	Divided into	1,848,000,000	Shares
	Par value of	0.50	Baht
	Divided into		
	Ordinary shares	1,848,000,000	Shares
	Preferred shares	-	Shares

4. Approved to propose to the Annual General Meeting of Shareholders for year 2021 in support of allocation of capital increase ordinary shares through general mandate amounting not exceeding 161,467,890 shares, par value of Baht 0.50. The details of the allocation of capital increase ordinary shares as follows:

Allotted	Type of Security	Number (Shares) ²	Percentage of paid-up capital ¹
Private Placement: PP	Ordinary share	Not exceeding 161,467,890 shares	10%

¹ Percentage of paid-up capital on the date that the Board of Directors resolves to increase capital under a general mandate is 807,339,453 baht

² Amounting not exceeding 161,467,890 shares, par value of Baht 0.50 at the rate not exceeding 10 percent of the Company's paid-up capital in support of the allocation of ordinary shares by way of private placement. In this regard, such person shall not be a connected person of the Company according to Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 regarding Rules on Connected Transactions. In this regard, the offering price of the aforesaid ordinary shares under private placement shall not be exceeding the minimum criteria of the Security and Exchange Commission.

Furthermore, the Company shall allot and offer the capital increase ordinary share in entirety or to portion offer in full or from time to time. The Board of directors or any person delegated by the Board of directors shall have an authority to consider and specify the detail which is necessary regarding allocation and offering in entirety or to portion offer in full or from time to time including being empowered to perform



any action which is necessary and related to such offering capital increase ordinary shares in all respects e.g. offering of the capital increase ordinary shares purposes, determination of offering price, offering period, and share payment as well as offering period modification, tender offer and issued payment, determination of terms and any details to offering of such capital increase ordinary shares as deemed appropriate. Throughout the amendment quote or wording appeared in any documents, minutes of annual general meeting, memorandum of association and/or any applications and/or perform any actions in order to comply with officer's order to capital increase registration at Department of Business Development, Ministry of Commerce from time to time according to the payment of each subscriber including the listing of new capital increase ordinary shares to the Stock Exchange of Thailand. And submit the documents or evidence to the Stock and Exchange Commission, Stock Exchange of Thailand, Ministry of Commerce or any other relevant government sectors.

5. Approved to propose to the Annual General Meeting of Shareholders for year 2021 to consider and approve the Company's capital increase of Baht 80,733,945 from the former registered capital of Baht 924,000,000 to a new registered capital of Baht 1,004,733,945 by issued the capital increase ordinary share amounting 161,467,890 shares at the rate of Baht 0.50 per shares to support the issuance and offering of capital increase shares through general mandate amounting 161,467,890 shares. And to amend Clause 4. of Memorandum of Association to reflect the capital increase as follows:

"Article 4	Registered capital of	1,004,733,945	Baht
	Divided into	2,009,467,890	Shares
	Par value of	0.50	Baht
	Divided into		
	Ordinary shares	2,009,467,890	Shares
	Preferred shares	-	Shares

6. Approved to propose to the Annual General Meeting of Shareholders for year 2021 to consider and approve the allocation of capital increase shares amounting not exceeding 161,467,890 shares as follows:

- 1) In support of allocation of capital increase ordinary shares through general mandate amounting not exceeding 161,467,890 shares, par value of Baht 0.50. The details of the allocation of capital increase ordinary shares as follows:

Allotted to	Type of Security	Number (Shares) ²	Percentage of paid-up capital ¹
Private Placement: PP	Ordinary share	Not exceeding 161,467,890 shares	10.00%



^{/1} Percentage of paid-up capital on the date that the Board of Directors resolves to increase capital under a general mandate is 807,339,453 baht

^{/2} Amounting not exceeding 161,467,890 shares, par value of Baht 0.50 at the rate not exceeding 10 percent of the Company's paid-up capital in support of the allocation of ordinary shares by way of private placement. In this regard, such person shall not be a connected person of the Company according to Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 regarding Rules on Connected Transactions. In this regard, the offering price of the aforesaid ordinary shares under private placement shall not be exceeding the minimum criteria of the Security and Exchange Commission.

Furthermore, the Company shall allot and offer the capital increase ordinary share in entirety or to portion offer in full or from time to time. The Board of directors or any person delegated by the Board of directors shall have an authority to consider and specify the detail which is necessary regarding allocation and offering in entirety or to portion offer in full or from time to time including being empowered to perform any action which is necessary and related to such offering capital increase ordinary shares in all respects e.g. offering of the capital increase ordinary shares purposes, determination of offering price, offering period, and share payment as well as offering period modification, tender offer and issued payment, determination of terms and any details to offering of such capital increase ordinary shares as deemed appropriate. Throughout the amendment quote or wording appeared in any documents, minutes of annual general meeting, memorandum of association and/or any applications and/or perform any actions in order to comply with officer's order to capital increase registration at Department of Business Development, Ministry of Commerce from time to time according to the payment of each subscriber including the listing of new capital increase ordinary shares to the Stock Exchange of Thailand. And submit the documents or evidence to the Stock and Exchange Commission, Stock Exchange of Thailand, Ministry of Commerce or any other relevant government sectors.

7. Resolved to present to the Annual General Meeting of Shareholders for year 2021 to approve to increase Baht 2,000 million for issuance and offering of debentures, total amount is not exceeding Baht 4,000 million. with the preliminary features as follows:

Objective	To use proceeds from the issuance and offering of the Debentures for operation and/or expansion of the business and/or working capital of the Company or other purposes as the Board of Director deems fit
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Type of Debentures	Any and all types or categories of Debentures (excluding convertible Debentures), name-registered Debentures and/or bearer Debentures, secured and/or unsecured Debentures, subordinated and/or unsubordinated Debentures and/or with or without credit rating and/or with or without Bond Holder Representative and/or amortizing or callable. This clause is subject to market conditions as of the issuance and offering the Debentures at each time which will be permitted by the relevant regulatory authorities
Currency	Thai Baht and/or foreign currency using exchange rates at the time of each issuance and offering of the Debentures
Value of Debentures:	The total value of Debentures which has not yet been redeemed will not exceed 4,000 million Baht or its equivalent amount in any currency at any time. The Company can issue and offer additional Debentures and/or issue and offer the Debentures to replace the existing Debentures that had been redeemed, but is subject to the aforementioned credit limit at any given time.
Interest Rate	Subjecting to market conditions at the time of each issuance and offering of the Debentures. The Interest rate is deemed to be in compliance with the notification of Securities Exchange Committee and/or Securities & Exchange Commission and/or other related notification or regulatory which is effective on the date of the issuance and offering of the Debentures each time.
Offering	<p>(1) Debentures can be offered in one or several occasions, and/or as projects and/or as revolving. In case that the Company offers Debentures in revolving form, the Company is allowed to redeem or receive principle repayment in compliance with the terms and credit as indicated.</p> <p>(2) Public offering and/or offering via Private Placement and/or offering to domestic and/or foreign Financial Institution and/or major investors all at once or on several occasions in compliance with the notifications of Securities Exchange Committee and/or Capital market committee or other notification, ministerial regulations, rules and other related regulations which is effective on the date of issuance and offering of the Debentures.</p> <p>(3) In case that the Company has redeemed or repaid the Debentures value of the approved credit limit, the Company is allowed to issue additional Debentures to the amount of the redemption or repay which the Debentures</p>



	issuance to place the existing Debentures will have term and condition as indicated
Prior Redemption	Debentures holders and/or the Company may or may not have the right to redeem Debentures prior to maturity or the Company may or may not indicate to have the right to redeem in Special Event Redemption Company depending on the terms and conditions of each Debentures issuance
Authorization	In relation to restrictions conditions and other details necessary and related to the issuance and offering of the debentures; such as, its name, type, face value, offering price per unit, interest rate, appointment of Debenture holder's Representative, offering amount of each issuance ,total amount, term, principal repayment method, allocation procedures, type of security, details of offering, period of redemption, redemption prior to maturity and registration of listing on the secondary market, etc., including applications for the approval from the agencies concerned, appointment of the advisor or the person concerning the issuance and offering of the Debentures, negotiation, agreement and entering into the documents and agreements concerned and doing any acts as necessary and related to the issuance and offering the Debentures of the Company, they are empowered to the authorized directors acting on behalf of the Company and/or the person(s) authorized by the authorized director(s) to consider and determine.
Other condition	Depending on the market situation at the time of each sale offering of Bill of Exchange, and other related factors.

8. Approved to incorporate a subsidiary of the Company to carry out the business of the generation and sale of electricity from biogas. The Company will hold 100% of the total shares in the subsidiary and the initial registered capital of the subsidiary will be Baht 1.00 million.

Company Name : (to be determined)
 Type of Entity : Limited Liability Company
 Purpose : Generate and sell electricity from biogas
 Board :
 1. Mr.Chuwit Jungtanasomboon
 2. Mr.Sakchai Jongstapongpan
 3. Miss Py Attpisarn



Shareholding	:	99.98 % by North East Rubber Public Company Limited 00.01% by Mr.Chuwit Jungtanasomboon 00.01% by Mrs. Panida Jungtanasomboon
Registered Capital	:	THB 1.00 Million
Source of Fund	:	The Company's Cash Flow

9. Approved to propose to the Annual General Meeting of Shareholders for year 2021 to consider the appointment of auditors for the year 2021 from M. R. & Associate Company Limited to be the auditor for the year 2021 as follows:

- | | |
|---------------------------------|--------------|
| 1) Mr. Methree Rattanasrimetha | CPA No. 3425 |
| 2) Mr. Akadet Pleansakul | CPA No.5389 |
| 3) Miss Kornthip Wanichwisedkul | CPA No.6947 |

The above auditors are authorized to review and give opinion on the Company's financial statement. Moreover, the Board of Directors' meeting approved the audit fee for the year 2021 in the amount of Baht 2,170,000.

10. Approved to propose to the Annual General Meeting of Shareholders for year 2021 to consider and approve the appointment of directors, replacing the directors who will tire by rotation. The retiring directors due to end of their terms, amount 3 persons, whose names are as follows

- | | |
|-------------------------------|----------|
| 1) Mr.Chanitr Charnchainarong | Director |
| 2) Mr.Ronachit Jinadit | Director |
| 3) Mr.Sakchai Jongstapongpun | Director |

The Board of Directors approved the appointment of the directors who retired from the terms for 3 persons to serve as directors for another term.

11. Approved to propose to the Annual General Meeting of Shareholders for year 2021 to consider and approved the director's remuneration for the year 2021 at the amount not exceeding Baht 4,500,000 as follows:

<u>Committee</u>	<u>Remuneration per meeting (Baht)</u>	<u>Remuneration per month (Baht)</u>
<u>Board of Directors</u>		
- Chairman of the Board	Baht 40,000	Baht 35,000
- Director	Baht 35,000	Baht 30,000



<u>Committee</u>	Remuneration per meeting (Baht)	Remuneration per month (Baht)
<u>Committee</u>	Remuneration per meeting (Baht)	
<u>Audit Committee</u>		
- Chairman of the Audit Committee	Baht 30,000 /person	
- Audit Committee	Baht 25,000 /person	
<u>Risk Management Committee</u>		
- Chairman of the Risk Management Committee	Baht 30,000 /person	
- Risk Management Committee	Baht 25,000 /person	
<u>Nomination and Compensation Committee</u>		
- Chairman of the Nomination and Compensation Committee	Baht 30,000 /person	
- Nomination and Compensation Committee	Baht 25,000 /person	

However, directors involved in the company's operation will not receive director's remuneration for the year 2021.

12. Approved the Annual General Meeting of Shareholders for year 2021 be called and held on April 8, 2021 at 10 a.m. at The Emerald Hotel, 99/1 Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400. The meeting agendas are as follow:

Agenda 1 To consider and adopt the minutes of the Annual General Meeting of Shareholder for year 2020

Agenda 2 To acknowledge the company's operating result for the year 2020

Agenda 3 To consider and approve the financial statements for the year ended December 31, 2020

Agenda 4 To consider and approved the allocation of the net profit as legal reserve fund and the dividend payment from the company's operation result for the year ended December 31, 2020. And acknowledge the interim dividend payment.

Agenda 5 To consider and approve the Company's capital decrease by eliminating 154,000,000 ordinary shares from the general mandate for offering to specific investors (Private Placement). And to amend Clause 4. of Memorandum of Association to reflect the capital decrease.

Agenda 6 To consider and approve the issuance and offering of the newly issued ordinary shares under general mandate for offering to private placement not exceeding 161,467,890 shares with a par value of 0.50 baht per share



Agenda 7 To consider and approve the Company's capital increase of Baht 80,733,945 from the former registered capital of Baht 924,000,000 to a new registered capital of Baht 1,004,733,945 to support amounting 161,467,890 shares at the rate of Baht 0.50 per shares and to amend Clause 4. of Memorandum of Association to reflect the capital increase.

Agenda 8 To consider and approve the allocation of capital increase shares amounting 161,467,890 shares to support of allocation of capital increase shares through general mandate by way of private placement.

Agenda 9 To consider and approve to increase Baht 2,000 million for issuance and offering of debentures, total amount is not exceeding Baht 4,000 million.

Agenda 10 To consider and approved the appointment of the company's auditors and audit fee for the year 2021

Agenda 11 To consider and approve the appointment of directors to replace the directors who will retire by rotation

Agenda 12 To consider and approve the director's remuneration for the year 2021

Agenda 14 Other Business (if any)

11.The record date which the shareholders have right to attend the Annual General Meeting 2021 will be on March 5 ,2021

Please be informed accordingly.

Sincerely yours,

Mr. Chuwit Jungtanasomboon

Chief Executive Officer

North East Rubber Public Company Limited



Capital Increase Report Form
North East Rubber Public Company Limited
February 17, 2021

North East Rubber Public Company Limited (“The Company”), hereby report the resolutions of the Board of Directors' Meeting No.1/2021 held on February 17, 2021 from 1 p.m. to 5 p.m. in respect of a capital decrease / capital increase and share allotment as follows;

According to the resolution of the Board of Directors' Meeting No. 1/2020 held on February 21, 2020, approved the issuance and offering of 154,000,000 newly-issued shares to support the allocation of the newly issued ordinary shares with a general mandate and offering to private placement (Private Placement), however, the shares have expired as previously approved by the resolution of the 2020 shareholders' meeting.

1. Capital decrease/ Increase

The Board of Directors Meeting resolved to propose to consider and approve a resolution on the capital decrease/ capital increase as detail below.

- Reduction of the Company's registered capital from 1,001,000,000 baht to 924,000,000 baht by eliminating 154,000,000 ordinary shares from the general mandate for offering to specific investors (Private Placement), such shares have expired as previously approved by the resolution of the 2020 shareholders' meeting.
- Increase in the Company's registered capital of 80,733,945 baht from the original registered capital of 924,000,000 baht to 1,004,733,945 baht by issuing new ordinary shares of 161,467,890 shares at the par value of 0.50 baht per share to support the capital increase under a general mandate not exceeding 161,467,890 shares.

Type of Capital Increase	Type of Share	Number (Unit)	Par Value (Baht per share)	Total Value (Baht)
<input type="checkbox"/> Specifying the purpose of utilizing the capital	-	-	-	-
<input checked="" type="checkbox"/> General Mandate	Ordinary share	161,467,890	0.50	80,733,945

2. Allotment of Newly issued shares

The Board of Directors Meeting resolved to propose to the allotment of ordinary share not exceeding of 161,467,890 shares with a par value of Baht 0.50 per share, totaling Baht 80,733,945 as detailed below;



2.1 Specifying the purpose of utilizing the capital

- None -

2.2 General Mandate

Allotted to	Type of shares (shares)	Number of shares (shares)	Percentage of paid-up capital ^{1/}	Remarks
General Mandate by way of private placement	Ordinary shares	161,467,890	10.00%	Details as in remark 2

Remark: ^{1/} Percentage of paid-up capital on the date that the Board of Directors resolves to increase capital under a general mandate.

^{2/} The Board of Directors Meeting No.1/2021, held on February 17, 2021, resolved to propose the resolution to the Annual General Meeting of Shareholders for year 2021 on April 8,2021 to consider and approve the issuance and allotment of capital increase ordinary shares through general mandate amounting not exceeding 161,467,890 shares offering to private placement

3. Schedule for shareholders meeting to approve the capital increase/allotment

The Annual General Meeting of Shareholders for year 2021 will be held on April 8, 2021 at 10 a.m. at The Emerald Hotel, 99/1 Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400 The Board of Directors' Meeting has set the record date for specifying the list of the shareholders who have the rights to attend the Annual General Meeting of Shareholder on March 5, 2021.

4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any)

4.1 The approval from Annual General Meeting of Shareholders for the year 2021

4.2 The Company shall register the decrease/increase of registered capital and paid-up capital with the Department of Business Development, Ministry of Commerce.

4.3 The Company shall seek approval for the listing of such capital increase ordinary shares through general mandate from the Stock Exchange of Thailand to be listed to the Stock Exchange of Thailand.

5. Objective of the capital increase and plans for utilizing proceeds from the capital increase

The Company shall seek for funds resource according to the continuous expansion of Company's business including investment plan in the future. Therefore, the Company shall issue the capital increases ordinary shares to



increase liquidity and working capital to the Company as well as to support a strengthen of the company's capital base in order to readiness for future investments. The future projects shall acquire more revenue and shall benefit the Company and its shareholders.

6. Benefits which the Company will receive from the capital increase/share allotment

The capital increase will provide the company with liquidity and working capital increase in order to expand the business potential as well as help the company financially stronger. This will result in benefit to the Company and its shareholders in the long term.

7. Benefit which shareholders will received from the capital increase/share allotment of newly issued shares

According to the Company's financial strength and high potential to increase profit, this shall result the Company's performance which will be beneficial enterprise values to shareholders as follows:

7.1 The Company has the dividend payment policy for shareholders at the payout rate of 40 percent of net profit after deduction of legal reserves. There will be no signification effect, if there is no necessary event and the dividend payment has no effect on the Company's profit.

7.2 The shareholders who have the rights to purchase capital increase ordinary share though general mandate are entitled to received dividend from the Company affecting from the name appeared on Company's registered book is submitted to Ministry of Commerce.

8. Other details necessary for shareholders' consideration in approving the capital increase/ allotment of newly issued shares.

Company Name	:	(to be determined)
Type of Entity	:	Limited Liability Company
Purpose	:	Generate and sell electricity from biogas
Board	:	1. Mr.Chuwit Jungtanasomboon 2. Mr.Sakchai Jongstapongpan 3. Miss Py Attpisarn
Shareholding	:	99.98 % by North East Rubber Public Company Limited 00.01% by Mr.Chuwit Jungtanasomboon 00.01% by Mrs. Panida Jungtanasomboon
Registered Capital	:	THB 1.00 Million



Source of Fund : The Company's Cash Flow

Further more information will update to the system.

9. Schedule of actions where the Board of Directors of the Company passed the resolution approving the capital increase or allotment of new shares:

No.	Proceedings	Date
1	The date of the Board of Directors' Meeting No. 1/2021	February 17, 2021
2	The date to determine shareholders entitled to attend the Annual General Meeting (Record Date)	March 5, 2021
3	The date of the Annual General Meeting of Shareholders for year 2021	April 8, 2021
4	The Registration of resolution on capital decrease/ capital increase at Ministry of Commerce	Within 14 days after AGM approved

The company certifies that the information contained in this report is accurate and complete in all respects

Sincerely yours,

Signature Director with authority to sign on behalf of the company
(Mr.Chuwit Jungtanasonboon)

Signature Director with authority to sign on behalf of the company
(Mr.Sakchai Jongstapongpun)