



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

N.D. RUBBER PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2023



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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : N.D. RUBBER PUBLIC COMPANY LIMITED

Symbol : NDR

Address : 129 Moo 3 Nongchak-Phanasnikom Rd., Nongeiroom Banbueng

Province : Chonburi

Postcode : 20220

Business : Motorcycle Tires and Tubes Manufacturer

Registration Number : 0107557000179

Telephone : 0-3816-0707

Fax (if applicable) : 0-3816-0706

Website : www.ndrubber.co.th

Email : contact@ndrubber.co.th

Total Shares Sold (shares)

Common Stock : 346,891,514

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2021	2022	2023
Total revenue from operations (Thousand baht)	841.40	839.31	836.28
Revenue from motorcycle tire (Thousand baht)	549.54	533.19	495.86
Revenue from motorcycle tube (Thousand baht)	152.52	135.60	137.08
Revenue from rubber parts (Thousand baht)	60.08	73.02	56.43
Revenue from battery and others (Thousand baht)	79.26	97.50	146.92

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Revenue from motorcycle tire (%)	65.31	63.53	59.29
Revenue from motorcycle tube (%)	18.13	16.16	16.39
Revenue from rubber parts (%)	7.14	8.70	6.75
Revenue from battery and others (%)	9.42	11.62	17.57

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	841.40	839.31	836.28
Domestic (Thousand baht)	305.00	322.82	401.62
International (Thousand baht)	536.40	516.49	434.67

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00

Domestic (%)	36.25	38.46	48.02
International (%)	63.75	61.54	51.98

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	0.00	0.00	0.00
Other income from operations (Thousand baht)	0.00	0.00	0.00
Other income not from operations (Thousand baht)	0.00	0.00	0.00

Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2021	2022	2023
R&D expenses in the past 3 years	N/A	N/A	N/A

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : No

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : <https://www.ndrubber.co.th/wp-content/uploads/2021/12/%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%88%E0%B8%B1%E0%B8%94%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%AA%E0%B8%B4%E0%B9%88%E0%B8%87%E0%B9%81%E0%B8%A7%E0%B8%94%E0%B8%A5%E0%B9%89%E0%B8%AD%E0%B8%A1-TH.pdf>

Company environmental guideline : Electricity Management, Water Management, Waste Management, Greenhouse Gas and Climate Change Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	7,599,000.00	6,882,360.00	5,737,720.00

Water management

• Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	16,403.00	21,866.00	26,776.00

Waste management

• Waste from operations

	2021	2022	2023
Non-hazardous waste (Kilograms)	336,100.00	333,979.00	357,182.00
Hazardous waste (Kilograms)	28,810.00	55,510.00	19,430.00
Total waste generated (Kilograms)	364,910.00	389,489.00	376,612.00

Greenhouse gas management

• Greenhouse gas emissions

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	16,563.00	15,332.00	15,933.00
Scope 2 (Tons of carbon dioxide equivalents)	3,685.00	3,330.00	2,764.00
Scope 3 (Tons of carbon dioxide equivalents)	12,919.00	12,107.00	11,317.00
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	33,167.00	30,769.00	30,014.00

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : VGREEN KU Co., Ltd

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://www.ndrubber.co.th/wp-content/uploads/2021/12/4นโยบายด้านสิทธิมนุษยชน.pdf>

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2021	2022	2023
Number of male employees (Persons)	325	309	252
Number of female employees (Persons)	159	156	204
Total number of employees (Persons)	484	465	456

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	103,150,386.82	99,375,288.91	97,887,767.87

• Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	8.00	8.00	8.00
Employee development and training expenses (baht)	59,025.81	139,659.15	272,999.11

• Health, safety and work environment

	2021	2022	2023
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Total number of lost time injury incidents by employees (Cases)	11	8	9
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• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	27.89	25.81	19.08

• **Significant labor dispute**

	2021	2022	2023
Significant labor dispute	No	No	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : <https://www.ndrubber.co.th/wp-content/uploads/2022/11/นโยบายการกำกับดูแลกิจการที่ดี-TH.pdf>

Policy and Guideline Related to the Board of Directors (6.1.1)

Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	8	100.00
Number of male directors	5	62.50
Number of female directors	3	37.50
Number of executive directors	1	12.50
Number of non-executive directors	7	87.50
Number of independent directors	3	37.50

Information on the board of directors and persons with authority to control the company (7.2.2)

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. PONGSAK SAWADWAN Gender: Male Age: 72 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Original director	14 May 2013	Personal Products & Pharmaceuticals, Home & Office Products, Packaging, Governance/ Compliance

2.	<p>Mrs. NITAYA SAMRITTIVANICHA</p> <p>Gender: Female</p> <p>Age: 74 years old</p> <p>Highest level of education: Below a bachelor's degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Re-elected as director</p>	12 Feb 1998	Automotive, Transportation & Logistics, Negotiation, Strategic Management, Governance/ Compliance
3.	<p>Mrs. THUNYARAT SAMRITTIVANICHA</p> <p>Gender: Female</p> <p>Age: 48 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Hotel Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Original director</p>	4 Mar 2009	Automotive, Transportation & Logistics, Tourism & Leisure, Negotiation, Governance/ Compliance
4.	<p>Mr. KOVIT KRISTHANIN</p> <p>Gender: Male</p> <p>Age: 49 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	14 May 2013	Insurance, Data Management, Internal Control, Commerce, Negotiation, Governance/ Compliance
5.	<p>Mr. TEERASAK SAWANGNET</p> <p>Gender: Male</p> <p>Age: 49 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	14 May 2013	Food & Beverage, Automotive, Accounting, Data Analysis, Negotiation, Finance, Internal Control, Governance/ Compliance

6.	Ms. SIRADA JARUTAKANONT Gender: Female Age: 45 years old Highest level of education: Doctoral degree Major: Account Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	14 May 2013	Accounting, Finance, Data Analysis, Tourism & Leisure, Negotiation, Internal Control, Sustainability, Data Management, Governance/ Compliance
7.	Mr. CHAIYASIT SAMRITTIVANICHA Gender: Male Age: 50 years old Highest level of education: Bachelor's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	15 May 2014	Automotive, Industrial Materials & Machinery, Information & Communication Technology, Accounting, Finance, Sustainability, Data Management, Data Analysis, Digital Marketing, Negotiation, Corporate Management, Engineering, Leadership, Strategic Management, Budgeting, Governance/ Compliance
8.	Mr. MARCO LOW PENG KIAT LOW Gender: Male Age: 51 years old Highest level of education: Bachelor's degree Major: Management Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Original director	2 Feb 2018	Automotive, Construction Materials, Property Development, Marketing, Accounting, Sustainability, Data Analysis, Data Management, Negotiation, Corporate Management, Leadership, Strategic Management, Governance/ Compliance

Other Information pertaining to committees

The Chairman is an independent director	: No
The Chairman and the manager are the same person	: No
The Chairman and the manager are members of the same family	: Yes
The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings	: No

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Ms. SIRADA JARUTAKANONT [1] Gender: Female Age: 45 years old Highest level of education: Doctoral degree Major: Account Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	14 May 2013	Accounting, Finance, Data Analysis, Tourism & Leisure, Negotiation, Internal Control, Sustainability, Data Management, Governance/ Compliance
2. Mr. KOVIT KRISTHANIN [1] Gender: Male Age: 49 years old Highest level of education: Bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	14 May 2013	Insurance, Data Management, Internal Control, Commerce, Negotiation, Governance/ Compliance
3. Mr. TEERASAK SAWANGNET [1] Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	14 May 2013	Food & Beverage, Automotive, Accounting, Data Analysis, Negotiation, Finance, Internal Control, Governance/ Compliance

[1] A director with the accounting expertise needed to review financial statements

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
the Nomination and Remuneration Committee	Ms. SIRADA JARUTAKANONT	Chairman
	Mr. TEERASAK SAWANGNET	Member
	Mr. CHAIYASIT SAMRITTIVANICHA	Member

Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : the Nomination and Remuneration Committee

Sub-committees responsible for remuneration : the Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. CHAIYASIT SAMRITTIVANICHA Gender: Male Age: 50 years old Highest level of education: Bachelor's degree Major: Finance	MANAGING DIRECTOR	8 Jan 1997	Automotive, Industrial Materials & Machinery, Information & Communication Technology, Accounting, Finance, Sustainability, Data Management, Data Analysis, Digital Marketing, Negotiation, Corporate Management, Engineering, Leadership, Strategic Management, Budgeting, Governance/ Compliance

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Remuneration policy for executives

Remuneration policy for executives : No

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 252

Number of female employees (persons) : 204

Total number of employees (persons) : 456

Employee Remuneration

Total employee remuneration : 97,887,767.87

Provident fund

Total number of employees (persons) : 456

Number of employees contributing to the PVD (persons) : 58

Percentage of employees who are members (%) : 12.72

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

List of new directors appointed in the past year

• List of continuing directors (full term of directorship and being re-appointed as a director)

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. NITAYA SAMRITTIVANICHA Gender: Female Age: 74 years old Highest level of education: Below a bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 12 Feb 1998	Automotive, Transportation & Logistics, Negotiation, Strategic Management, Governance/ Compliance
2. Mr. KOVIT KRISTHANIN Gender: Male Age: 49 years old Highest level of education: Bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 14 May 2013	Insurance, Data Management, Internal Control, Commerce, Negotiation, Governance/ Compliance
3. Mr. CHAIYASIT SAMRITTIVANICHA Gender: Male Age: 50 years old Highest level of education: Bachelor's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 15 May 2014	Automotive, Industrial Materials & Machinery, Information & Communication Technology, Accounting, Finance, Sustainability, Data Management, Data Analysis, Digital Marketing, Negotiation, Corporate Management, Engineering, Leadership, Strategic Management, Budgeting, Governance/ Compliance

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. PONGSAK SAWADWAN	Chairman of the board	Non-participating
Mrs. NITAYA SAMRITTIVANICHA	Director	Non-participating
Mrs. THUNYARAT SAMRITTIVANICHA	Director	Non-participating
Mr. KOVIT KRISTHANIN	Director	Non-participating
Mr. TEERASAK SAWANGNET	Director	Non-participating
Ms. SIRADA JARUTAKANONT	Director	Non-participating
Mr. CHAIYASIT SAMRITTIVANICHA	Director	Non-participating
Mr. MARCO LOW PENG KIAT LOW	Director	Non-participating

Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment), Cross-assessment (Assessment of another director)

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 4

Date of AGM meeting : 31 Mar 2023

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. PONGSAK SAWADWAN (Chairman of the board)	-	4/4	Participating	Did not hold the meeting

2.	Mrs. NITAYA SAMRITTIVANICHA (Director)	-	1/4	Participating	Did not hold the meeting
3.	Mrs. THUNYARAT SAMRITTIVANICHA (Director)	-	3/4	Participating	Did not hold the meeting
4.	Mr. KOVIT KRISTHANIN (Director)	-	4/4	Participating	Did not hold the meeting
5.	Mr. TEERASAK SAWANGNET (Director)	-	4/4	Participating	Did not hold the meeting
6.	Ms. SIRADA JARUTAKANONT (Director)	-	4/4	Participating	Did not hold the meeting
7.	Mr. CHAIYASIT SAMRITTIVANICHA (Director)	-	4/4	Participating	Did not hold the meeting
8.	Mr. MARCO LOW PENG KIAT LOW (Director)	-	4/4	Non-participating	Did not hold the meeting

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. PONGSAK SAWADWAN (Chairman of the board)	-	150,000.00	0.00	No
2.	Mrs. NITAYA SAMRITTIVANICHA (Director)	-	36,000.00	0.00	No
3.	Mrs. THUNYARAT SAMRITTIVANICHA (Director)	-	72,000.00	0.00	No
4.	Mr. KOVIT KRISTHANIN (Director)	-	162,000.00	0.00	No
5.	Mr. TEERASAK SAWANGNET (Director)	-	180,000.00	0.00	No
6.	Ms. SIRADA JARUTAKANONT (Director)	-	240,000.00	0.00	No
7.	Mr. CHAIYASIT SAMRITTIVANICHA (Director)	-	0.00	0.00	No
8.	Mr. MARCO LOW PENG KIAT LOW (Director)	-	72,000.00	0.00	No

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

List of directors		Termination date	Number of the audit committee meeting
1.	Ms. SIRADA JARUTAKANONT (Chairman of the audit committee)	-	4/4
2.	Mr. KOVIT KRISTHANIN (Audit committee)	-	4/4
3.	Mr. TEERASAK SAWANGNET (Audit committee)	-	4/4