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No.11008664005798

Date of issued May 16, 2023, at 10.11 hrs.

Department of Business Development

The registration was accepted on May 16, 2023

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Page 1 of 11

ARTICLES OF ASSOCIATION
OF
NOBLE DEVELOPMENT PUBLIC COMPANY LIMITED

Chapter 1: General Provisions

- Article 1. These articles of association shall be called the Articles of Association of Noble Development Public Company Limited.
- Article 2. The term “Company” in these Articles of Association shall mean Noble Development Public Company Limited.
The term “laws” in these Articles of Association shall mean public limited company laws and include securities and stock exchange laws.
- Article 3. The provisions of laws shall apply and enforce other contexts not being mentioned in these Articles of Association in all respects.

Chapter 2: Issuance of Shares

- Article 4. The Company shares are ordinary shares having equal par value, bearing holders’ names and shall be fully paid-up shares. The Company may issue preferred shares, debentures or debentures that may be converted to ordinary shares or other securities under securities and stock exchange laws.
- Article 5. The Company’s share certificate shall only be certificate with name of shareholder being specified, and shall have at least one director signing or printing his signature. The Company may assign share registrar under securities and stock exchange laws to subscribe or print his signature.
If the Company assigns share registrar under securities and stock exchange laws as its share registrar, the procedures relating to the Company’s registration task shall be as specified by the share registrar under securities and stock exchange laws.
- Article 6. The Company’s shares shall be held by Thai nationals at minimum ratio of 51 percent of paid-up capital.
- Article 7. The Company shall issue share certificate to shareholders within two months from the day that share registrar accepts the company registration, or from the day that shares are fully paid in the event that remaining shares are sold or new shares are issued after company registration.

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Article 8. In the case where any share certificate is materially damaged or defaced, the shareholder may request the Company to issue a new share certificate upon surrender of the original share certificate.

In the case where any share certificate is lost or destroyed, the shareholder shall present the evidence of report filed to inquiry officer or other reasonable evidence to the Company, and new share certificate will be issued when the Company considers that such evidence is correct.

In both cases, the Company will issue new share certificate to the shareholder within 14 days from the date of receiving request.

Article 9. The Company may charge fee for the issuance of the new share certificate at the rate as prescribed by laws.

Article 10. The Company may not have ownership in its own shares, or to take its own shares in pledge, except for the following circumstances:

(1) The Company may repurchase its own shares from dissenting shareholders who voted against the resolution of a meeting of shareholders to amend the Articles of Association of the Company in relation to the right to vote and the right to receive dividend, where the shareholders consider that they are not fairly treated;

(2) The Company may repurchase its own shares for financial management purposes when the Company has retained earnings and surplus liquidity, and such shares repurchased will not cause the Company to encounter financial problems.

For the repurchase of the shares of the Company pursuant to paragraph (1) and (2), the Company must obtain the approval from the meeting of shareholders. Unless the number of repurchased shares does not exceed ten percent (10%) of the paid-up capital, the board of directors shall be authorized to approve such repurchase of shares.

Where the number of repurchased shares is more than ten percent (10%) of the paid-up capital, the Company shall repurchase shares within one (1) year from the date of receipt of approval from the meeting of shareholders.

The shares held by the Company as a result of the shares repurchase shall not be counted in forming a quorum of a meeting of shareholders, nor shall they convey the right to vote and the right to receive dividend.

The Company shall dispose of the repurchased shares within the period of time prescribed in the relevant Ministerial Regulations issued by virtue of the Public Limited Companies Act. If the Company fails to dispose such shares or is unable to complete the disposition within the period prescribed, the Company shall reduce the paid-up capital by way of cancelling such unsold shares.

The repurchase of shares, the disposition of repurchased shares and the cancellation of shares shall be in accordance with the rules and procedures prescribed in the relevant Ministerial Regulations issued by virtue of the applicable Public Limited Companies Act and other relevant regulations at that time.”

Chapter 3: Transfer of Shares

Article 11. The Company shares are transferrable without restriction, except for share transfer that will enable foreigners to hold shares in the Company exceeding 49 percent of paid-up capital.

Singed _____ *Mr. Thongchai Busrapan* _____ Director applied for the registration.

Article 12. The share transfer shall become effective when the transferor has endorsed the share certificate by specifying name of transferee and signing signatures of transferor and transferee, and delivering share certificate to the transferee.

Share transfer may be used against the Company when the Company has received an application requesting share transfer registration, and share transfer may be used against any third party when the Company has registered such share transfer.

When the Company deems that the share transfer is in accordance with the laws, the Company will register such share transfer within 14 days from the date of receiving application. But if the Company deems that such share transfer is incorrect and incomplete, the Company shall inform the person requesting for registration within 7 days.

In the event that the Company's shares are registered as listed securities in the Stock Exchange of Thailand, the procedures relating to share transfer shall be in accordance with securities and stock exchange laws.

Article 13. In the event that share transferee is desirous to receive new share certificate, written notice shall be sent to the Company with signatures of the transferee and at least one witness, and the original share certificate or other evidence shall be returned to the Company. The Company shall register the share transfer within 7 days and issue new share certificate within one month from the date of receiving application.

Article 14. In the event that any shareholder passes away or becomes bankrupt, which causing any person to become entitled in his share, and if such person returns the share certificate with complete evidence showing his legitimate entitlement in the share to the Company, the Company shall register such person as shareholder and issue new share certificate within one month from the date of receiving such evidence.

Article 15. Prior to each shareholders' meeting, the Company may temporarily cease to register any share transfer for a period of 21 days prior to the meeting, by posting announcement for advance acknowledgment of shareholders, at the Company's head office and all branch offices, not less than 14 days prior to the cessation of share transfer registration.

Chapter 4: Board of Directors

Article 16. The Company's Board of Directors shall consist of at least five directors, and at least half of total directors shall have a place of domicile in the Kingdom, and the directors shall have qualifications as prescribed by laws.

Article 17. Directors shall be elected at the shareholders' meeting in accordance with the following criteria and procedures:

- (1) Each shareholder shall have one vote per each share held by them.
- (2) Each shareholder may exercise all of his/her votes under (1) to elect one or several persons as director or directors but the shareholder shall not allot his/ her votes to any person in any number.

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- (3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order, until all of the director positions are filled. Where there is an equality of votes being casted for candidates in descending order causing the number of directors to be exceeded, the chairman of the meeting shall have a casting vote.

Article 18. At every annual general meeting, at least one-third of total directors shall retire. If the number of directors is not a multiple of three, then the number nearest to one-third shall retire.

A director who retires under the first paragraph may be re- elected if he/she is elected by the meeting.

The directors vacating from office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the director who then has held office the longest shall vacate office.

Article 19. Other than retirement from office by rotation, a director shall retire upon:

- (1) Death
- (2) Resignation
- (3) Lack of qualifications or possession of characteristics prohibited by laws
- (4) Removal by the resolution of shareholders' meeting under Article 22
- (5) Removal by the court order

Article 20. Any director wishing to resign from office shall submit a resignation letter to the Company. The resignation shall take effect upon the date on which the Company receives such resignation letter. The director who resigns under the first paragraph may also notify the registrar of his resignation.

Article 21. In case of vacancy in the Board of Directors for reasons other than retirement by rotation, the Board of Directors shall elect a person who has qualifications and does not possess the characteristics prohibited by laws as a substitute director at the next Board of Directors' meeting, unless the remaining term of office of such director is less than two months. Such substitute director shall remain in office only for the remaining term of office of the director whom he replaces.

The resolution of the Board of Directors under the first paragraph shall consist of votes not less than three-fourths of the remaining number of directors.

Article 22. The shareholders' meeting may resolve to dismiss any director prior to end of office term by the votes at least three fourths of all shareholders attending the meeting and being entitled to vote and holding shares not less than half of shares being held by the shareholders attending the meeting and being entitled to vote.

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Page 5 of 11

Article 23. The directors may or may not be the Company's shareholders.

Article 24. The Board of Directors shall elect one member as the Chairman of the Board.

In the event that the Board of Directors deems appropriate, one or several directors may be elected as Vice Chairman of the Board and managing director. The Vice Chairman and managing director shall have duties in accordance with the Articles of Association for any affair being assigned by the Chairman of the Board.

Article 25. The Chairman of the Board shall be the person convening the Board of Directors' meeting.

In the event of having a reasonable cause to protect the rights and benefits of the Company, if at least two directors request for convocation of the Board of Directors' meeting which the topic and the reasons for calling such meeting shall be clearly stated in such request, the Chairman of the Board or person being assigned by the Chairman shall schedule meeting date within fourteen days from the date of receiving such request.

In the event that the Chairman of the Board fails to proceed for the meeting within such period under paragraph two, the requested directors shall jointly call the Board of Directors' meeting and schedule the Board of Directors' meeting date within fourteen days from the expiration date of the period as specified in paragraph two.

In the event of not having the Chairman of the Board for any reason, the First Vice Chairman of the Board shall call the Board of Directors' meeting. in the event that the Frist Vice Chairman of the Board is absent or unable to perform his duty, the Second Vice Chairman shall perform duty on his/her behalf. In the event of not having the Vice Chairman of the Board for any reason, at least two directors shall call the Board of directors' meeting.

Article 26. In the Board of Directors' meeting, there shall be at least half of all directors attending the meeting to constitute a quorum. In the event that the Chairman of the Board is absent or unable to perform his duty, the Frist Vice Chairman shall perform duty on his/her behalf , in the event that the Frist Vice Chairman of the Board is absent or unable to perform his duty, the Second Vice Chairman shall perform duty on his/her behalf, in the event that the Second Vice Chairman of the Board is absent or unable to perform his duty, the managing director shall perform duty on his/her behalf. If the Vice Chairman or managing director is absent or unable to perform his duty, the directors attending the meeting shall elect one director among themselves to act as the meeting chairperson.

The decision at the Board of Directors' meeting shall be made by majority votes.

Each director shall have one vote. Any directors having interest in any matters shall not be entitled to vote on such matter. In the event of a tie vote, the chairman of the meeting shall have one additional vote as casting vote.

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Page 6 of 11

Article 27. In the event that there are vacancies in the Board of Directors which number of remaining directors cannot form a quorum, the remaining directors may only convene shareholders' meeting for the election of directors to fill the vacancies, and the Board of Directors shall convene shareholders' meeting within one month from the date that there are vacancies in the Board of Directors and remaining number of directors cannot form a quorum.

Article 28. In summoning the Board of Directors' meeting, the meeting invitation shall be served to the directors not less than three days prior to the meeting date, unless it is an urgent case to protect the rights and benefits of the Company or in the event of the directors having notified their intention or consented to send the meeting invitation by electronic means, the meeting schedule will be notified by electronic means or any other means and the meeting may be scheduled sooner.

Article 29. The directors shall perform their duties in accordance with the laws, the Company's objectives and Articles of Association, as well as resolution of shareholders' meeting.

Article 30. No director shall operate any business of the same nature as and being in competition with the business of the Company, or become a partner of an ordinary partnership, a partner with unlimited liability of a limited partnership, or a director of any private companies or other companies which operate any business of the same nature as and being in competition with the business of the Company, whether for his own account or the account of other persons, unless the director notifies the shareholders' meeting prior to the resolution for appointment of such director.

Article 31. The director shall notify the Company without delay of the director's direct or indirect interest in any contract entered by the Company, or in the event that number of shares or debentures of the Company or associated companies held by the director has been increased or decreased.

Article 32. The meeting of the board of directors must be held at least 3 months at a time.

The meeting shall be held in the province where the head office is located or at any nearby province as nominated by the Chairman or any person designated by the Chairman.

The Board of Directors' meeting may be conducted via electronic means as prescribed in the meeting via electronic means law and the location of the company's head office shall be deemed the venue of such Board of Directors' meeting via electronic means. The meeting via electronic means shall be held in compliance with the standards for maintaining security of meeting via electronic means as prescribed by law.

For a meeting of the board of directors through electronic media, the meeting invitation and documents may be prepared according to the methods and period of time prescribed in the laws and these Articles of Association or may be sent in the form of an electronic mail which shall, nonetheless, comply with the period of time prescribed in the laws and these Articles of Association.

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Page 7 of 11

Article 33. With regard to number and name of directors authorized to sign in binding the Company, two directors shall jointly subscribe their signatures and affix the Company's seal.

The Board of Directors shall have power to determine and amend the name of the directors authorized to sign in binding the Company.

Article 34. The directors shall be entitled to receive remuneration from the Company in form of salary, reward, meeting allowance, gratuity, bonus or compensation in other nature under the Articles of Association or as determined by the shareholders' meeting. The directors' remuneration may be fixed in definite amount or established as criteria, or determined from time to time, or effective indefinitely until any change will be made, and the directors shall also receive per diem and benefits under the Company's rules and regulations.

The preceding paragraph shall not affect the right of staff or employees of the Company who are elected as directors, to receive remuneration and benefits as the Company's employees.

Chapter 5: Shareholders' Meeting

Article 35. The Board of Directors shall convene annual ordinary shareholders' meeting within four months from the end of the Company's accounting period.

Other shareholders' meeting in addition to the meeting as specified above shall be called extraordinary meeting.

The Board of Directors may convene extraordinary shareholders' meeting anytime as it deems appropriate or one or more shareholders holding the aggregate number of shares of not less than ten percent of the total number of shares sold may, by subscribing their names, request the board of directors in writing to call an extraordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the board of directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date the request in writing from the shareholders is received.

In case the board of directors fails to arrange for the meeting within such period under paragraph three, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days as from the date of expiration of the period under paragraph three. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation. In summoning a meeting, the meeting notice may be delivered to the shareholders via electronic means in case of such shareholders having already notified the intention or consent to the company or the Board of Directors.

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In the case where, at the meeting called by the shareholders under paragraph four, the number of the shareholders presented does not constitute quorum as prescribed by Article 38, the shareholders under paragraph four shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.

The shareholders' meeting shall be held at the locality of the Company's head office or nearby provinces, or other venues as determined by the Board of Directors.

The shareholders' meeting may be conducted via electronic means as prescribed in the meeting via electronic means law and the location of the company's head office shall be deemed the venue of such shareholders' meeting via electronic means. The meeting via electronic means shall be held in compliance with the standards for maintaining security of meeting via electronic means as prescribed by law.

Article 36. In summoning the shareholders meeting, the Board of Directors shall prepare an invitation notice of the meeting or send a meeting invitation by electronic means in the event of the shareholders having already informed their intention or consented to send the meeting invitation by such method specifying the place, date, time, agenda and the matters to be submitted to the meeting together with appropriate details stating clearly whether they will be for acknowledgment, for approval or for consideration, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders and the Registrar for information not less than seven days prior to the meeting. Publication of the meeting invitation shall also be made in a newspaper or through electronic media for three consecutive days at least three days prior to the meeting date.

Article 37. Shareholders may appoint other persons as proxy to vote at the shareholder meetings on their behalf. The proxy shall be made in writing in a form as the Registrar stipulated and it shall be submitted to the Chairman of the Board of Directors or to the person designated by the Chairman of the Board of Directors at the place of the meeting before the proxy attends the meeting or the proxy provided by the shareholder may be performed by a secure and reliable electronic media instead. In this regard, the granting of a proxy by such electronic means shall be in accordance with the rules prescribed by the Registrar.

Article 38. At the shareholders meeting, there shall be shareholders and proxies (if any) attending the meeting at a number amounting to not less than twenty-five persons or not less than one half of the total number of shareholders, whichever is lesser, holding shares altogether amounting to not less than one-thirds of the total number of issued shares to constitute a quorum. If after one hour from the time fixed for the shareholder meeting, the number of shareholders present is insufficient to form a quorum as specified, if such shareholder meeting was convened at the request of shareholders, it shall be canceled. If such shareholder meeting was not convened at the request of shareholders, the meeting shall be called again and, in this latter case, notice calling for the meeting shall be sent to shareholders no less than seven days prior to the meeting. In the subsequent meeting, a quorum is not required.

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Article 39. The Chairman of the Board of Directors shall be the Chairman of Shareholders Meeting. If fifteen minutes has passed and the Chairman is not present at a meeting, the Vice-Chairman of the Board of Directors shall be the Chairman of the meeting. If there is no Vice-Chairman or there is a Vice-Chairman but is not present at the meeting or cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be the Chairman of the meeting.

Article 40. In casting vote, each share shall have one vote. The resolutions of the shareholders meeting shall be passed by the following votes:

- (1) in an ordinary circumstance, the majority vote of shareholders who attend the meeting and cast their votes. In the case of tie votes, the Chairman of the meeting shall have an additional casting vote.
- (2) in the following circumstances, a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have right to vote:
 - a. the sale or transfer of the whole or important parts of the business of the Company to other persons;
 - b. the purchase or acceptance of transfer of the business of other companies or private companies by the Company; and
 - c. the entering into, amending or terminating of contracts with respect to the granting of a lease of the whole or important parts of the business of the Company, the assignment of the management of the business of the Company to any other persons, or the amalgamation of the business with other persons with the purpose of profit and loss sharing.

Article 41. Affairs to be considered at an annual shareholders' meeting shall be as follows:

- (1) Acknowledgement of the Board of Director's report in relation to works undertaken in the past year
- (2) Consideration and approval of the Company's balance sheet
- (3) Consideration and approval of profit allocation (if any)
- (4) Consideration and approval of election of new directors to replace directors who retire by rotation
- (5) Consideration and appointment of auditor and determination of auditor's remuneration
- (6) Other matters

Chapter 6: Accounting, Finance and Auditing

Article 42. The Company's accounting period shall commence on 1 January and end on 31 December of each year.

Article 43. The Company shall ensure that its accounts will be prepared, maintained, and audited under applicable laws, and its balance sheet and statement of income will be prepared at least once in the period of 12 months which is the Company's accounting period.

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Page 10 of 11

- Article 44. The Board of Directors shall ensure that its balance sheet and statement of income will be presented for approval of the shareholders' annual ordinary meeting. The Board of Directors shall also ensure that the balance sheet and statement of income will be audited by the auditor before presenting to the shareholders' meeting.
- Article 45. The Board of Directors shall deliver the following documents to the shareholders together with the meeting invitation to annual ordinary meeting:
- (1) Copies of the audited balance sheet and statement of income together with the auditor's report
 - (2) Annual report of the Board of Directors
- Article 46. No dividend shall be distributed from any categories of money other than out of the profits. In case where the Company still has an accumulated loss, no dividend shall be distributed.
- Dividend shall be distributed according to the number of shares at equal amount per share.
- The Board of Directors may distribute interim dividend to the shareholders from time to time if the Board deems that the Company's profit justify such distribution. Such distribution of dividend shall be reported to the shareholders at the next shareholders' meeting.
- Dividend payment shall be made within one month from the date that the shareholders' meeting or the Board of Directors' meeting, as the case may be, has passed resolution, by providing written notice to shareholders and advertising such notice of dividend payment in newspaper as well.
- Article 47. The Company shall allocate at least 5 percent of its annual net profit less accumulated loss carried forward (if any) as reserve fund until the reserve fund reaches 10 percent of registered capital at minimum.
- Article 48. The auditor does not need to be the Company's director, staff, employee or person holding any position.
- Article 49. The auditor shall have power to audit accounts, documents and other evidence relating to the Company's revenues, expenses, assets and liabilities during the Company's business hours, and shall have power to inquire the Company's directors, staff, employees and persons holding any position and representatives, and request them to explain facts or deliver documentary evidence relating to the Company's business operation.
- Article 50. The auditor shall have duty to attend every shareholders' meetings that balance sheet, statement of income and issues relating to the Company's accounts will be considered in order to explain account auditing to the shareholders, and the Company shall deliver the Company's reports and documents that shareholders will receive in such shareholders' meeting to the auditor as well.

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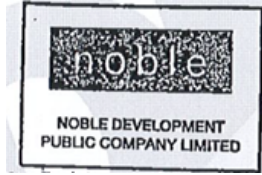
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Registrar

Page 11 of 11

Chapter 7: Additional Provisions

Article 51. The Company's seal shall be as follows:



Article 52. Any shareholder shall not be entitled to receive the Company's intangible properties, as well as its reputation, credibility and trademark, nor claim any reason to value those properties except in the event of the Company's dissolution.

Article 53. If it is necessary or appropriate to amend these Articles of Association, the shareholders' meeting may consider amending them pursuant to the laws.

Article 54. In the event that the Company or its subsidiaries enter into related transaction or any transaction relating to the acquisition or disposal of the Company or its subsidiaries' significant assets according to the meaning specified under the Stock Exchange of Thailand's notifications which are enforceable to related transaction of listed companies or acquisition or disposal of significant assets of listed companies, as the case may be, the Company shall also comply with the criteria and procedures established by those notifications with regard to such matter. The provisions under this paragraph shall be enforceable as long as the Company has duty to comply with the criteria of the Stock Exchange of Thailand.

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