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**The 2022 Annual General Meeting of Shareholders
Pacific Pipe Public Company Limited
Tuesday, April 12th, 2022**

Meeting electronic means pursuant to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) by broadcasting from the live at Meeting room, 24th Floor, Lumpini Tower, Rama4 Rd., Thungmahamek, Sathorn, Bangkok.

The Meeting started at 02.00 p.m.

Mr. Kriengkrai Rukkulchon is a chairman of the meeting and assign Ms. Khanatsawan Phoowattanadilokkoon as the moderator of the meeting.

The directors who attended the meeting at meeting room as follows:

- | | | |
|-------------------|-----------------|--|
| 1. Mr. Kriengkrai | Rukkulchon | Independent Director, Chairman and Chairman of Remuneration
Nomination and Corporate Governance Committee |
| 2. Dr. Vicharn | Aramvareekul | Independent Director, Vice Chairman and
Chairman of Audit Committee |
| 3. Mr. Somchai | Lekapojpanich | Non-Executive Director and
Chairman of Executive and Risk Management Committee |
| 4. Mrs. Udomwara | Dechsongjarus | Independent Director |
| 5. Ms. Piyanus | Chaikajornwat | Independent Director |
| 6. Mrs. Aeimporn | Punyasai | Executive Director and Chief Executive Officer |
| 7. Ms. Thitima | Vatanasakdakul | Executive Director and Chief Financial Officer |
| 8. Ms. Viriya | Ampornapakul | Company Secretary |
| 9. Mr. Thitakorn | Ussayaporn | Chief Marketing Director |
| 10. Mr. Pert | Leevilaikunratt | Deputy Director of Accounting & Financial |

The auditor and advisor who attended the meeting on electronic meeting as follows:

- | | | |
|-----------------|----------------------|--|
| 11. Watoo | Kayankarnavee | Auditor from EY Corporate Services Company Limited |
| 12. Ms. Sirarom | Cheungsonphonvitawas | The legal advisor at Dragon Tree Service Company Limited |

Absent Director

– None –

There were 7 directors from 7 directors or 100% from total of all directors that attended the 2022 AGM and there was a total of 44 shareholders which accounted for 528,604,300 shares or 80.0916% of 660,000,000 total ordinary shares, achieving the quorum according to the Company's articles.

The meeting will be sufficiently held within 2 hours. For the questions that are not addressed during the meeting, The Company will post the answers on the website soonest.

For consensual understanding about voting in each agenda, the company informed the shareholders the voting methods stated as follows:

1. Each shareholder was entitled to vote equaling to the number of shares held.
2. In casting vote, Chairman asked for votes whether there were disapproved or abstained. Shareholders who wished to vote as said should raise their hands and gave the ballot paper to the company's officer so that votes would then be deducted from the total number of votes cast by shareholders presenting at the meeting and having voting rights. The remained votes after the deducting would be included as agreed.
3. For continuity of the meeting, the Chairman was proposed the shareholder to consider next agenda and then back to inform the result of the previous agenda while authority was gathering a score for each agenda.
4. Shareholders could ask questions related to items on the agenda. If questions were not related to any agenda, please ask in agenda of other matters. Shareholders can type the question in chat box.

The Company had published on the company's website and through the system of Stock Exchange of Thailand, providing minor shareholders an opportunity to propose the agendas and qualified nominees to appoint as directors of the Company in the period of November 1st, 2021 – December 31st, 2021, and send questions in advance before AGM meeting date

since March 11th, 2022, to March 31st, 2022. Shareholders submitted 1 question in advance which would be answered in the relevant agenda.

However, no shareholders proposed agendas, nominees. The meeting proceeded according to following agendas:

Agenda 1 To consider and certify the Minutes of the 2021 Annual General Meeting of Shareholders

The company informed to shareholders that the Company sent a copy of the minute of the 2021 Annual General Meeting of Shareholders which held on April 22nd, 2021, to shareholders in advance.

There were no questions; the moderator asked the shareholders to vote.

Resolution

The meeting considered and resolved unanimously to approve the Minutes of the 2021 Annual General Meeting of Shareholders. The votes are as follows:

Vote	Share (s)	Percentage (%)
Approved	528,603,300	100.0000
Disapproved	0	0.0000
Abstained	0	
Invalid ballot	0	
Total vote (s)	528,603,300	100.0000

Agenda 2 To acknowledge the Board of Directors' report on the Company results of the operations of the year 2021.

The Company results of the operations of the year 2021 are as follows:

Revenue

The company had total revenue of 9,716 million baht, which was an increase from the year 2020 of 2,330 million baht or 31.55%. Because of the Steel prices have been rising steadily throughout the year. Including the increase in domestic steel consumption from the previous year. Despite the ongoing situation of the spread of the COVID-19 virus

Gross profit and net profit

The company had gross profit of 1,174 million baht or 12.07% of total revenue compare the last year gross profit margin of 9.82% of total revenue. The company had net profit of 555 million baht or 5.71% of total revenue, which decreased from year 2020 of 2.75%. Because of steel prices in the Thai market and the world market continue to increase.

Revenue structure

Revenue structure divided by type of customer group (1) Dealer is 76.34% (2) Construction project is 13.25% and (3) Industrial is 10.40%. The industrial group has an increase from the previous year. Meanwhile, the construction projects group has decreased due to the impact of lock down and closure of construction workers' camps.

Financial position

The company had asset of 5,420 million baht, which increased from year 2020 of 19.37% due to the increasing in inventory and accounts receivable from higher steel prices. The company had liabilities of 2,494 million baht, which increased from year 2020 of 17.79% due to short-term loan from finance institutions increased.

ROE & ROA

ROE was 19% and ROA was 10%, which increases following the net profit margin for the year 2020.

Liquidity

D/E ratio was 0.85, which increased from year 2020 but still less than 1 times which is in accordance with the company policy. Current Ratio was 1.59, which increased from year 2020. In summary, liquidity remains in good condition.

Inventory & AR Day

The average collection period is 33 days, decreasing from 42 days in the previous year. The faster collection period from the previous year is mainly based on the structure of the customer group that is the dealer group. It is in accordance with the company's credit policy. Average inventory sales period is 80 days, an increase from 2020 to 76 days. Since the market still has demand for steel and the price continues to increase, the company has a policy to store products to suit the situation.

Customer Engagement & Partnership

Build a relationship with stakeholders by joining as a member in each association. Including the company had training and seminars to disseminate knowledge about steel pipe products and construction work. There were over 1,670 participants.

Human Resource Development

The Company provides internal training for executives and employees to develop their potential and knowledge in various areas such as safety, promotion of competency in specific fields and human resource management.

Care and prevention of COVID-19 for employees

The company has allocated 2 vaccinations to each employee and built a field hospital (FAI) totaling 80 beds.

Digital Transformation

The company has applied technology to use in operations. Such as IOT (Internet of Things) for application and development of production processes, CRM system (Customer Relationship Management) for managing customer data and complaints systematically, as well as e-Document and online document approval systems to increase work efficiency and reduce the use of paper.

Important events in 2021

In 2019, the company was certified by the Collective Action against Corruption (CAC). And year 2021 the company complies with the policy by public relations such as No Gift Policy on company's website. Most of which the company received good cooperation from stakeholders. The company has been certified by the Federation of Thai Industries, registering products manufactured in Thailand, Made in Thailand (MiT), as well as being considered by the Ministry of Industry to receive the Green Industry Award Level 3. The company received an excellent CG score for the third year in a row. In addition, the company was ranked among the "A sustainable company worth investing in 2021" and the company has been certified as "CFO SCOPE II" by Thailand Greenhouse Gas Management Organization (Public Organization).

In this regard, the Company gave the shareholders an opportunity to ask questions and offer additional opinions on the aforementioned agenda. Mr. Thanin Ngamwittayapong, a shareholder, asking if considering the weight of the steel sold, the quantity of steel sold increases or decreases.

Mr. Thitakorn Ussayaporn, Chief Marketing Officer informs that if comparing the amount of steel sold in 2021 and 2020, it was found that the amount of steel sold decreased.

There were no questions; the moderator asked the meeting to acknowledge the Board of Directors' report on the Company results of the operations of 2021.

Resolution

This agenda is the report to acknowledge. Voting is not required.

Agenda 3 To consider and approve of balance sheets and statement of income of the Company for the year ended December 31st, 2021.

The company has sent the financial statements with the invitation letter for the 2021 Annual General Meeting of Shareholders in QR Code. The financial statement of the company was audited by auditor from EY Office Company Limited.

And this meeting Ms. Watoo Kayankarnavee, an auditor from EY Office Company Limited, attended the meeting. to answer questions on related issues with the balance sheet and income statement of the Company for the year 2021

In this regard, the Company gave the shareholders an opportunity to ask questions and offer additional opinions on the aforementioned agenda. There were no questions; the moderator asked the shareholders to consider and vote.

Resolution

The meeting considered and approved of balance sheets and statement of income of the Company and subsidiaries for the year ended December 31st, 2021, by majority votes as follows:

Vote	Share (s)	Percentage (%)
Approved	528,604,300	100.0000
Disapproved	0	0.0000
Abstained	0	
Invalid ballot	0	
Total vote (s)	528,604,300	100.0000

Note: In this agenda, there were more shareholders attending the meeting, amounting to 1,000 shares.

Agenda 4 To consider the dividend payment

The company announced the Company's dividend policy of paying the shareholders at the rate of no less than 40 percent of the net profit after withholding reserves according to the law.

Nonetheless, such dividend payment can be changed, depending on the Company's performance, financial status, and investment planning of the Company. After the Board of directors approves the dividend annual payment, the payment shall be proposed to the shareholder's meeting, except for the interim dividend, that board of director is authorized to approve before reported to the shareholders in the next meeting.

According to the Company's operating results ended 31 December 2021, The Company had 555-million-baht net profit from separated financial statement, dividend tax credit at 20% and full legal reserve.

The Board of directors proposes the shareholder to pay the dividend payment at the rate of 0.84 baht per share or 100% of net profit to the shareholders entitled to attend the 2022 Annual General Meeting, receive the dividend and whose names were listed in the record date in March 11th, 2022. The date of dividend payment is May 5th, 2022.

The right to receive such dividend is not certain until it is approved by the 2022 Annual General Meeting of Shareholders.

In this regard, the Company gave the shareholders an opportunity to ask questions and offer additional opinions on the aforementioned agenda. The Company received an advance question via email from a shareholder, Mr. Thanin Ngamwittayapong, asking about the reason for the dividend payment from the operating results of 2021 at 100% of the net profit, while the operating results of the 4th quarter of 2021 returned a loss. The company should set aside some profits to pay dividends in the following year. In case of bad results or not.

Ms. Thitima Vatanasakdakul, Chief of Financial Officer informs that the company considers the ability to make profits, with a D/E ratio of 0.8 times, which is liquidity and has the ability to borrow, including being sufficient for investment in creating other dimensions in the future. Therefore, consider paying dividends at the rate of 100%.

There were no questions; the moderator asked the shareholders to consider and vote.

Resolution

The meeting considered and resolved unanimously to approve dividend payment in the rate at 0.84 baht per share or 100% of net profit to the shareholders entitled to attend the 2022 Annual General Meeting, receive the dividend and whose names were listed in the record date on March 11th, 2022. The date of dividend payment is May 5th, 2022. The votes are as follows:

Vote	Share (s)	Percentage (%)
Approved	528,604,300	100.0000
Disapproved	0	0.0000
Abstained	0	
Invalid ballot	0	
Total vote (s)	528,604,300	100.0000

Agenda 5

To consider the amendment to the objectives of the company and Article 3 of the Memorandum of Association (Objectives)

To be comply and support with online business operation. The Company therefore added the Company's objectives in the amount of 1 item with the message that "No. 47 To engage in the business of electronic commerce and internet transactions, E-commerce, and all types of other electronic transactions within the country and abroad."

And in accordance with the increasing objectives therefore amended Clause 3 of the Memorandum of Association (Objectives) from 46 items to 47 items.

The Board found it appropriate for the Meeting to approve amendment to the objectives of the company and Article 3 of the Memorandum of Association (Objectives).

In this regard, the Company gave the shareholders an opportunity to ask questions and offer additional opinions on the aforementioned agenda. There were no questions; the moderator asked the shareholders to consider and vote.

Resolution

The meeting considered and resolved unanimously to approve added the Company's objectives in the amount of 1 item with the message that "No. 47 To engage in the business of electronic commerce and internet transactions, E-commerce, and all types of other electronic transactions within the country and abroad". And in accordance with the increasing objectives therefore amended Clause 3 of the Memorandum of Association (Objectives) from 46 items to 47 items. The votes are as follows:

Vote	Share (s)	Percentage (%)
Approved	528,604,300	100.0000
Disapproved	0	0.0000
Abstained	0	
Invalid ballot	0	
Total vote (s)	528,604,300	100.0000

Agenda 6

To consider and appoint the directors to replace the retiring directors by rotation.

The company informed the shareholders that according to the Company's Articles no.13 "One third of directors are requested to resign at every Annual Shareholder's Meeting. In the event that the number of directors cannot be clearly divided into one third, the closet number of directors to one third is required to resign. A draw will be held to identify directors required to resign from their positions in the first and second year after the Company becoming a listed company. After that, directors who have remained in the position for the longest will be required to resign. However, directors required to resign due to expiration of their term remain eligible for re-appointment". In this year, there were 2 directors who retired by rotation:

1. Mrs. Udomwara Dechsongjarus Independent Director
2. Mrs. Aeimporn Punyasai Executive Director

The director No. 1 Mrs. Udomwara Dechsongjarus, Independent Director would not to be nominated for another appointed term as a director.

Board of Directors Consider the suitability for the maximum benefit of the Company's operations along with the qualifications and diversity in terms of skills, knowledge, abilities, and professional experience which from considering the history and experience including past performance of directors.

Board of Directors proposing Mrs. Aeimporn Punyasai as the company director for another term and proposing Mr. Bunsak Aphichartanat as Independent Director replace director who instead of directors who do not wish to renew their terms. The curriculum vitae has been attached to the invitation letter to the meeting for shareholders in advance.

Board of Directors (excluding stakeholders) have carefully considered and scrutinized their qualifications, knowledge, abilities and experiences including performance and agree that both directors are suitable for the position of director who able to support and give opinions and consider various aspects of the company's business. The director No.2 has qualifications according to the definition of an independent director of the Company.

The Company had published on the company's website and through the system of Stock Exchange of Thailand, providing minor shareholders an opportunity to propose any qualified person as a company director since November 1st, 2021, to December 31st, 2021. However, no shareholders proposed any nominee.

In this regard, the Company gave the shareholders an opportunity to ask questions and offer additional opinions on the aforementioned agenda. There were no questions; the moderator asked the shareholders to consider and vote.

Resolution

1. The meeting considered and approved the re-appointment of Mrs. Aeimporn Punyasai as Executive Director for another term by unanimous votes as follows:

Vote	Share (s)	Percentage (%)
Approved	528,604,300	100.0000
Disapproved	0	0.0000
Abstained	0	
Invalid ballot	0	
Total vote (s)	528,604,300	100.0000

2. The meeting considered and approved the appointment of Mr. Bunsak Aphichartanat as Independent Director by unanimous votes as follows:

Vote	Share (s)	Percentage (%)
Approved	528,604,300	100.0000
Disapproved	0	0.0000
Abstained	0	
Invalid ballot	0	
Total vote (s)	528,604,300	100.0000

Agenda 7 **To consider the directors' remuneration for year 2022.**

The Compensation for the Board of Directors includes meeting allowance, gratuity, training fee, bonus and medical treatment fee and Executive Directors will receive only gratuity. The Company had sent the details of the directors' remuneration 2022 and the previous year in the invitation 2022 Annual General Meeting to the shareholders in advance.

The Board of Directors agreed with the remuneration guidelines recommended by the Remuneration Nomination and Corporate Governance Committee based on duties, responsibilities and considered size of business, the Company's performance, and rate of directors' remuneration, which had same type of business in listed company. It was agreed that recommended the meeting to approve the directors' remuneration for year 2022 at no more than 5,500,000 Baht and director's bonus at 5,500,000 Baht. In this regard, the allocation of remuneration will be delegated to the consideration of Remuneration Nomination and Corporate Governance Committee.

In this regard, the Company gave the shareholders an opportunity to ask questions and offer additional opinions on the aforementioned agenda. There were no questions; the moderator asked the shareholders to consider and vote.

Resolution

The meeting approved the directors' remuneration for year 2022 in the amount not exceeding 5,500,000 baht and director's bonus 5,500,000 baht by unanimous vote as follows:

Vote	Share (s)	Percentage (%)
Approved	528,604,300	100.0000
Disapproved	0	0.0000
Abstained	0	
Invalid ballot	0	
Total vote (s)	528,604,300	100.0000

Agenda 8 **To consider the appointment of the auditors and the auditor's fee for year 2022.**

The Board of Directors agreed with the Audit Committee to consider and select EY Office Company Limited to be the auditor of the Company for the years 2022 because EY Office Company Limited has high professional standards, with expertise in auditing and good performance. The names of the auditors are as follows:

- | | | |
|------------------|------------------|--|
| 1. Ms. Wilai | Sunthonwanee | Certified Public Accountant No. 7356 |
| 2. Ms. Chonlaros | Suntiasvaraporn | Certified Public Accountant No. 4523 and |
| 3. Mr. Chatchai | Kasemsrithanawat | Certified Public Accountant No. 5813 |

(Ms. Chonlaros Suntiasvaraporn had signed on the financial statements of the company for year 2013-2016)

One of the above has the authority to certify the auditors' report. In the case that auditors as in the above list cannot work, EY Office Company Limited has a power to appoint other auditors be an auditor who can authorize to certify the auditors' report instead.

As the Company' auditors for the accounting period in 2022 and the auditing fee is 1,540,000 Baht. which has the details from 2020-2022 are as follows:

	2020	2021	2022
Company audit fee	1,540,000	1,540,000	1,540,000
Others	-	-	
Total	1,540,000	1,540,000	1,540,000

However, should there be extraordinary auditing, excluding quarterly auditing and ordinary annual auditing, The Board of Directors will be responsible for considering and approving special remuneration on case-by-case basis.

In this regard, the Company gave the shareholders an opportunity to ask questions and offer additional opinions on the aforementioned agenda. There were no questions; the moderator asked the shareholders to consider and vote.

Resolution

The meeting considered and resolved as follows:

1. Approved the appointment of the auditors from EY Office Company Limited as the Company's auditors by unanimous votes as follows:

Vote	Share (s)	Percentage (%)
Approved	528,604,300	100.0000
Disapproved	0	0.0000
Abstained	0	
Invalid ballot	0	
Total vote (s)	528,604,300	100.0000

2. Approved with unanimous vote the auditor's fee of 2022 in the amount of 1,540,000 baht as follows:

Vote	Share (s)	Percentage (%)
Approved	528,604,300	100.0000
Disapproved	0	0.0000
Abstained	0	
Invalid ballot	0	
Total vote (s)	528,604,300	100.0000

Agenda 9 To consider any other business (if any)

- None -

More questions from shareholders as follows:

Mr. Thanin Ngamwittayapong (shareholder)

- Does the company have an idea to enter the bitcoin business or not?

Mrs. Aeimporn Punyasai, Chief Executive Officer informs that the company's core value is focused on steel products, so in the short to medium term, the company has no plans to enter the Bitcoin mining business.

Mr. Winai Rungtivasuwan (shareholder)

- As the executive has set a target of 400,000 tons of steel sales for the company opportunity day in 2022, could you please provide more information on the strategy, specifically which products or sales channels will receive the most focus?

Mr. Thitakorn Ussayaporn, Chief Marketing Officer informs that for 2022, the company's main marketing priority will be promoting its steel sheet products, which will include services like cutting, drilling, and welding, to maintain quality control that meets the needs of its customers.

Over the previous year, the company has integrated various technologies into its business operations, including the use of IoT in its production processes and placing greater emphasis on customer satisfaction as a key aspect of its branding strategy. This has been achieved through the implementation of a CRM system that enables the management of customer requirements and tracks satisfaction levels.

The company's marketing channels consist of dealers, contractors, construction, and industrial projects. For the upcoming year, the company will concentrate on the construction project group, as the government is investing more in public infrastructure and basic structures. In addition, the industrial customer group has shown continuous growth since 2020, and the company has identified their purchasing behavior and requirements through its CRM system, which has helped to drive its growth.

In this regard, the Company gave the shareholders an opportunity to ask questions and offer additional opinions. No addition question was raised; the moderator of the meeting thanked all shareholders for attention and adjourned the meeting at 3.00 pm.

Name _____ -Sign- _____ Chairman
(Mr. Kriengkrai Rukkulchon)

Name _____ -Sign- _____ Company Secretary
(Ms. Viriya Ampornapakul) / Minute Taker