

raise questions, allowing appropriate time for discussion. Relevant directors shall provide clear and comprehensive explanations and information to shareholders. The Company shall disclose the voting results through the information disclosure system of the Stock Exchange of Thailand and on the Company's website within the following business day, and shall submit the minutes of the shareholders' meeting to the Stock Exchange of Thailand within fourteen (14) days from the meeting date, as well as publish them on the Company's website at <https://www.pacificpipe.co.th/TH/investor.html>

- 1.2.4 All forms of directors' remuneration are subject to shareholders' approval on an annual basis. In proposing such remuneration, the Company shall disclose the criteria and methodology for determining remuneration, together with comparative information on directors' remuneration in the previous year.
- 1.2.5 Voting for the election of directors shall always be conducted on an individual basis.
- 1.2.6 The Company clearly specifies each agenda item for shareholders' meetings and shall not add any agenda item without prior notice to shareholders.

Section 2: Equitable Treatment of Shareholders

2.1 Participation in Shareholders' Meetings

- 2.1.1 The Company discloses the shareholders' meeting documents on its website at <https://www.pacificpipe.co.th/TH/investor.html> at least thirty (30) days prior to the meeting date, and arranges for the distribution of the complete set of documents in both Thai and English through Thailand Securities Depository Co., Ltd., the Company's share registrar, to all shareholders at least thirty (30) days prior to the meeting date.
- 2.1.2 In organizing shareholders' meetings, the Company takes into consideration the convenience of shareholders and institutional investors, including the accessibility of the meeting venue and access to information through the Company's website. Shareholders are informed in advance of the required supporting documents to be presented on the meeting date in order to exercise their rights to attend the meeting in accordance with the Company's Articles of Association. Proxy forms are also provided to enable shareholders who wish to appoint a proxy to attend and vote on their behalf, either by appointing any person or an independent director of the Company. Shareholders may also download proxy forms from the Company's website at <https://www.pacificpipe.co.th/TH/investor.html>

- 2.1.3 The Company provides channels for shareholders to propose candidates for election as directors of the Company. Details of the criteria and procedures for such nominations are available on the Company's website at <https://www.pacificpipe.co.th/TH/investor.html>
- 2.1.4 The Company applies appropriate technology for meeting registration, vote counting, and the presentation of voting results at shareholders' meetings. The Chairman of the Board shall assign the meeting facilitator to inform shareholders of the voting procedures and the quorum. The Company also ensures that all shareholders are given equal opportunities to ask questions, express opinions, and provide suggestions, and that ballot cards are used with voting results for each agenda item disclosed.
- 2.1.5 The Company allows shareholders who arrive after the commencement of the shareholders' meeting to exercise their voting rights on agenda items that are under consideration and have not yet been voted upon.
- 2.1.6 The minutes of the shareholders' meeting shall record the following information:
- (a) The names of directors and executives attending the meeting, and the proportion of directors attending and not attending the meeting.
 - (b) The voting and vote-counting procedures, resolutions of the meeting, and voting results (approve, disapprove, or abstain) for each agenda item.
 - (c) Key questions and responses raised during the meeting, including the full names of the persons raising the questions and those providing responses.

2.2 Conflicts of Interest

The Board of Directors has established measures for safeguarding confidential and inside information to prevent its improper use for personal benefit, as set out in the Code of Ethics and Business Conduct. The key principles are summarized as follows:

- 2.2.1 Directors, executives, and employees shall avoid any actions that may conflict with the Company's interests, whether arising from dealings with the Company's business counterparts such as suppliers, customers, or competitors, or from opportunities or information obtained through their employment with the Company. This includes seeking personal gain, engaging in businesses that compete with the Company, or undertaking other employment outside the Company that may adversely affect the performance of their duties.
- 2.2.2 Directors, executives, and employees shall refrain from holding shares in competing businesses if such shareholding may cause them to act or refrain from acting in a manner inconsistent with their duties or

may adversely affect the performance of their responsibilities. In cases where such shares were acquired prior to employment with the Company, prior to the Company's engagement in such business, or through inheritance, the individual must disclose such shareholding to his or her immediate supervisor in accordance with the reporting line.

- 2.2.3 No director, executive, or employee who has an interest in a transaction shall be authorized to approve or enter into such transaction, or to perform any act on behalf of the Company, in order to prevent any potential conflict of interest.
- 2.2.4 Any business transactions with the Company, whether conducted in an individual capacity, on behalf of family members, or through any juristic person in which a director, executive, or employee has an interest, must be fully disclosed to the Company prior to entering into such transactions.
- 2.2.5 Directors, executives, and employees may undertake work for the Company's subsidiaries (if any) with the approval of their supervisors or the Board of Directors, as applicable. However, they shall not engage in external employment or activities that compete with the Company's business or give rise to conflicts of interest, whether on a temporary or permanent basis, unless specific approval has been granted by their supervisors or the Board of Directors.
- 2.2.6 In considering any agenda item in which a meeting participant has an interest, the director, executive, or employee concerned shall temporarily leave the meeting to allow other participants to deliberate independently and without the influence of the interested person.
- 2.2.7 The Board of Directors and management shall carefully consider conflicts of interest relating to connected transactions between the Company and its subsidiaries (if any) or its parent company with honesty, integrity, due care, and independence, in accordance with sound ethical principles and in the best interests of the Company.
- 2.2.8 Directors and executives shall report transactions with related parties involving the management of the Company or its subsidiaries (if any) to the Internal Audit function on a quarterly basis or upon occurrence of such transactions. The Internal Audit function shall, in turn, report such transactions to the Board of Directors on a quarterly basis.

2.3 Oversight and Guidelines on the Use of Inside Information

Inside information refers to confidential information relating to the management and operations of the Company that has not yet been disclosed to the public. Such information, if disclosed, may materially affect the Company or its subsidiaries (if any), particularly the market value of the Company's securities traded on the

Stock Exchange. Employees of the Company shall not disclose inside information obtained in the course of their duties to any other person, nor use such information for their own improper benefit or in any manner that may prejudice the interests of the Company. In particular, the use of the Company's inside information for personal benefit or for the benefit of any other person in trading the Company's securities shall constitute an offence under Sections 241 and 242 of the Securities and Exchange Act B.E. 2535 (1992), as amended by the Securities and Exchange Act (No. 5) B.E. 2559 (2016).

Guidelines on the Use of Inside Information

Directors and executives are required to prepare and submit reports on their securities holdings, as well as those of their spouses, persons living together as husband and wife, and minor children, and to report any changes in such holdings to the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand (SEC), in accordance with Section 59 of the Securities and Exchange Act B.E. 2535 (1992), as amended by the Securities and Exchange Act (No. 5) B.E. 2559 (2016), as follows:

- 2.3.1 Any change in securities holdings (Form 59-2) shall be reported within three (3) business days from the date of such change via the electronic reporting system at <https://market.sec.or.th/r59>.
- 2.3.2 The Company has established policies and procedures to prevent the misuse of inside information by directors, executives, and employees who have direct access to such information, as follows:
 - (a) An initial report of securities holdings (Form 59-1) shall be submitted to the Deputy Director of the Internal Audit Department within fifteen (15) days from the date of the initial public offering of securities or from the date of appointment as an executive, as applicable.
 - (b) A quarterly summary report of the Company's securities held shall be submitted to the Internal Audit Department for reporting to the Board of Directors.
 - (c) The use of financial statement information for trading in the Company's securities is prohibited from the fifteenth (15th) day of the month following the end of the relevant quarter until twenty-four (24) hours after the Company has submitted its financial statements to the Stock Exchange. The Company shall announce each blackout period in advance. During the past year, directors and executives have strictly complied with this policy.
 - (d) The use of any other material non-public information for trading in the Company's securities is prohibited from the time such information becomes known until twenty-four (24) hours after it has been publicly disclosed.

- 2.3.3 Employees at all levels are required to safeguard and maintain the confidentiality of customer information and business information. Employees shall not disclose customer confidentiality to other employees or external parties who are not involved, except where disclosure is required by law, for litigation purposes, or where disclosure has been approved by the Board of Directors.
- 2.3.4 Directors, executives, employees, and any persons having access to inside information are prohibited from disclosing or transmitting the Company's information or confidential information to unauthorized persons, including family members, relatives, or friends.
- 2.3.5 Information disclosure shall be made only by authorized personnel. General employees are not authorized to disclose information. If an employee is requested to disclose information beyond his or her authority, such employee shall refer the inquirer to the designated authorized personnel to ensure accurate and consistent disclosure.
- 2.3.6 No advice or recommendations regarding the trading of the Company's securities shall be given, except where such advice is provided in the course of duties expressly assigned by the Company.
- 2.3.7 Directors, executives, and employees at the level of Deputy Director and above who engage in the purchase or sale of the Company's securities shall report such transactions to the Deputy Director of the Internal Audit Department within three (3) business days.
- 2.3.8 Directors, executives, and employees at the level of Director and above shall submit quarterly reports on their securities holdings, as well as those of related persons as defined under the Securities and Exchange Act, to the Internal Audit Department. The Internal Audit Department shall report any changes in such securities holdings to the Board of Directors on a quarterly basis.

Section 3: Role of Stakeholders

The Board of Directors recognizes the importance of sustainable business growth by taking into account the expectations of, and potential impacts on, all stakeholders. The Board oversees and ensures that the Company's objectives, goals, and strategies are aligned with the achievement of the Company's core objectives and goals. The Board also requires management to report to the Board at least once a year on the following matters:

- Activities undertaken in relation to stakeholders; and
- Stakeholders' needs, while maintaining a foundation of social and environmental responsibility.