ESG Performance Report for Listed Companies in 2025

PACIFIC PIPE PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025

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ESG Performance

Company Name : PACIFIC PIPE PUBLIC COMPANY LIMITED Symbol : PAP

Market : SET Industry Group : Industrials Sector : Steel

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines	:	Yes
Environmental guidelines	:	Others : Occupational Safety, Health, and Working Environment

The Company is a leader in the major steel pipe manufacturing industry in Thailand. The Company is aware of the importance of occupational health, safety and environment to be applied in operations, focusing on the participation of personnel and stakeholders to create continuous development. The details are in the Occupational Safety, Health, and Working Environment policy, which the company has announced on the website at https://www.pacificpipe.co.th/TH/about.html#policy

Reference link for environmental policy and guidelines	:	https://www.pacificpipe.co.th/files/policy/1.%20pap-i-qs02-sdsh-001_%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%AD%E0%B8%B2%E0%B8%8A%E0%B8%B5%E0%B8%A7%E0%B8%AD%E0%B8%99%E0%B8%B2%E0%B8%A1%E0%B8%B1%E0%B8%A2%20%E0%B8%84%E0%B8%A7%E0%B8%B2%E0%B8%A1%E0%B8%9B%E0%B8%A5%E0%B8%AD%E0%B8%94%E0%B8%A0%E0%B8%B1%E0%B8%A2%E0%B9%81%E0%B8%A5%E0%B8%B0.pdf

Information on review of environmental policies, guidelines, and/or objectives over the past years

Review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals over the past year	:	Yes

As a member of the steel pipe manufacturing industry, which has an impact on the environment through pollution, industrial waste, and the use of natural resources, the Company is committed to managing the environment systematically by applying the ISO 14001: 2015 standard for a sustainable environment. The operations are as follows.

1. Greenhouse gas management by evaluating the organization's current carbon emissions in each scope to set carbon emissions reduction targets and plan through concrete campaigns on an ongoing basis.

2. Management of garbage, waste, and pollution by creating operating rules based on the three R's: Reduce, Reuse, and Recycle. Segregation of waste enables it to be managed and disposed of more effectively and efficiently.

3. Responsible energy and resource management by promoting energy efficiency and maximizing benefit. Previously, various activities such as public relations campaigns on energy and water conservation, as well as activities to raise awareness of the value of resource use in both online and offline formats, as well as

changing, improving, and changing again various energy and resource-related devices, such as changing the light fixture to High Bay LED were undertaken, and the factory is also certified as a Green Factory and modernization of machinery, etc..

The company has the following environmental goals:

• By 2027, greenhouse gas emissions per unit of production will be 20% lower than in the baseline year (B. E. 2563).

• Increase green area by 20 percent by 2027

• The amount of electricity per ton consumed decreases every year.

• Water usage is less than 80 cubic meters / person / year

• Control the amount of waste (industrial waste) generated to ensure compliance with the requirements of the industrial waste and underutilized materials management by the amount of industrial waste per ton of production per year steadily decreasing every year.

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Environmental management principles and standards : ISO 14001 - Environmental management systems

Compliance with energy management principles and standards

Energy management principles and standards : Other : The Energy Conservation Promotion Act

Compliance with water management principles and standards

Water management principles and standards : 3Rs or 5Rs

Compliance with waste management principles and standards

Waste management principles and standards : 3Rs, 5Rs or 7Rs

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management principles and standards : Thailand Greenhouse Gas Management Organization (TGO)

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

The Company prioritizes the control and management of the working environment by implementing comprehensive pollution control measures covering air quality, lighting, noise, heat, chemicals, and dust. These measures ensure full compliance with relevant laws and regulations. Furthermore, the Company continuously monitors, inspects, and improves its environmental management to prevent and mitigate impacts on the environment and stakeholders. In line with this commitment, the Company was officially certified as an 'Eco-Industrial Town' for the 2025 fiscal year. This recognition was presented by the Industrial Estate Authority of Thailand (IEAT), the Ministry of Industry, and the Federation of Thai Industries at the ECO Innovation Forum 2025. Such an achievement reflects the Companys dedication to industrial development that harmoniously balances environmental stewardship and sustainable community well-being.

For further details on environmental inspection results, please refer to the full 'Driving Business for Sustainability Report' at https://www.pacificpipe.co.th/TH/TH/investor.html#publications (Investor Relations > Corporate Governance > Other Important Information)."

Information on incidents related to legal violations or negative environmental impacts

Number of cases and incidents of legal violations or negative environmental impacts

	2023	2024	2025
Number of cases or incidents of legal violations or negative environmental impact (cases)	0	0	0

Other environmental audit results.

Other Environmental Assessment Results

No	List	Indicators			Measurement results 2025		
		Parameter	Standard rate	Unit	ALL MEASUREMENT POINTS	Compliant	Non-compliant
1	Air pollution from chimneys	Zn	-	-	Measurement not conducted because there was no production at PM1 in 2025 due to a temporary factory shutdown for renovation.		
		TSP	320	mg/m3			
		NO2	690	ppm			
		SO2	700	ppm			
		ZnO	-	mg/m3			
		CO	400	ppm			
2	Light intensity	Opacity value	10	%			
		Light intensity	100-500	Lux	284	245	39
3	Sound	Leq 24 hrs.	70	dB(A)	9	6	3
		noise	10	dB(A)	9	3	6
		Sound 8 hours.	85	dB(A)	37	19	18
		Noise dose	85	dB(A)	30	21	9
4	Heat	Moderate work	32	^{O}C	4	4	0
		Light work	34	^{O}C	22	17	5
5	Chemicals	Ammonia	50	ppm	0	0	0
		Chloride as NH3	35	ppm	0	0	0
		Chloride as Cl2	-	ppm	0	0	0
		Toluene	200	ppm	4	4	0
		Iron Oxide Fume	5	mg/m3	17	17	0
		Oil Mist	5	mg/m3	14	14	0
		Xylence	100	ppm	5	5	0
6	Dust	Total dust	15	mg/m3	33	33	0
		Small dust (2.5 microns)	0.05	mg/m3	0	0	0
		PM10	0.12	mg/m3	0	0	0
		Zinc oxide	5	ppm	6	6	0

Energy management

Disclosure boundary in energy management in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on energy management

Energy management plan

The company's energy management plan : Yes

- Evaluate the corporation's current energy usage in order to establish targets for energy reduction and various values.
- Appoint a person to be responsible of planning for energy conservation and reduction, including water and fuel usage.
- Implement the work according to the plan and follow up on it.
- Analyze and amend the action plan by summarizing the performance and comparing it to the objectives.

Reference link for company's energy management plan : https://www.pacificpipe.co.th/files/policy/14%20energy%20conservation%20policy_th-en.pdf

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel management : Yes

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased for consumption	2021 : purchased electricity for consumption 73.87 kWh/ton of production	2025 : Reduced by 2% or 57.00 kWh/ton of production

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

In 2025, the company was able to reduce electricity consumption by 16% compared to the base year (2021) and communication efforts to promote energy and environmental awareness were carried out according to the plan, achieving 100%. The company has also been certified under the Green Industry Program at Level 3. And received the White Flag with a Green Star, reflecting the company's commitment to conducting business in accordance with corporate governance principles. The company adheres to management standards with transparency and accountability towards the environment, elevating industry standards towards sustainability.

Diagram of performance and outcomes in energy management

Green Industry Program at Level 3

White Flag with a Green Star

Information on electricity management

Companys electricity consumption (*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	18,238,848.00	16,002,916.00	17,137,600.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	21,331.99	20,104.17	20,823.33

Additional explanation : (*) *Exclude electricity consumption outside of the Company*

Electricity Consumption Intensity

	2023	2024	2025

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Tons of production)	61.42000000	59.02000000	55.93000000
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m^2)	N/A	N/A	N/A

Electricity Expense (*)

	2023	2024	2025
Total electricity expense (Baht)	87,424,103.31	69,268,450.56	72,438,428.65
Percentage of total electricity expense to total expenses (%)(**)	1.00	0.91	1.01
Percentage of total electricity expense to total revenues (%)(**)	1.00	0.93	1.00
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	102,250.41	87,020.67	88,017.53

Additional explanation : *(*) Exclude electricity expense outside of the Company*

(**) Total revenues and expenses from consolidated financial statement

Information on fuel management

Companys fuel consumption

	2023	2024	2025
Diesel (Litres)	789,068.04	772,282.00	680,955.00
LPG (Kilograms)	9,510.00	12,114.00	12,771.00

Additional explanation : *Not include external fuel consumption*

Companys fuel expense (*)

	2023	2024	2025
Total fuel expense (Baht)	22,771,790.62	23,452,327.07	21,944,623.12
Percentage of total fuel expense to total expenses (%)(**)	0.26	0.31	0.31
Percentage of total fuel expense to total revenues (%)(**)	0.26	0.31	0.30

Additional explanation : (*) *Exclude electricity expense outside of the Company*

(**) *Total revenues and expenses from consolidated financial statement*

Information on total energy management (electricity + fuel)

Energy Consumption

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours)	18,238.85	16,002.92	17,137.60

Energy Consumption Intensity

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues)(*)	0.00208977	0.00214061	0.00235621
Intensity of total energy consumption within the organization (Megawatt-Hours / m^2)	0.06142000	0.05902000	0.05593000

Additional explanation : (*) *Total revenues and expenses from consolidated financial statement*

Water management

Disclosure boundary in water management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on water management plan

Water management plan

The Company's water management plan : Yes

- Evaluate the corporation's current energy usage in order to establish targets for energy reduction and various values.
- Appoint a person to be responsible of planning for energy conservation and reduction, including water and fuel usage.
- Implement the work according to the plan and follow up on it.
- Analyze and amend the action plan by summarizing the performance and comparing it to the objectives.

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2021 : Water withdrawal 8.91 Baht/ton of production	2025 : Reduced by 5% or 3.50 Baht/ton of production

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

In 2025, water usage can be reduced by 38% compared to the base year (2021). And public relations communication. campaign to promote energy and environment to be100% in accordance with the plan

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	41,668.00	35,914.00	37,982.00
Water withdrawal by third-party water (cubic meters)	41,668.00	35,914.00	37,982.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	48.73	45.12	46.15
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues)(*)	0.00	0.00	0.01

Additional explanation : (*) *Total revenues and expenses from consolidated financial statement*

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	41,668.00	35,914.00	37,982.00

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues)(*)	0.00477424	0.00480400	0.00522206
Intensity of total water consumption (Baht / Tons of production)	5.84000000	3.30000000	3.53000000

Additional explanation : (*) *Total revenues and expenses from consolidated financial statement*

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	1,733,848.68	900,289.25	1,040,411.87
Total water withdrawal expense from third-party water (Baht)	1,733,848.68	900,289.25	1,040,411.87
Total water withdrawal expense from other sources (Baht)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total expenses (%)(*)	0.02	0.01	0.01
Percentage of total water withdrawal expense to total revenues (%)(*)	0.02	0.01	0.01
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	2,027.89	1,131.02	1,264.17

Additional explanation : (*) *Total revenues and expenses from consolidated financial statement*

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

The Company is cognizant of the value of waste and garbage management. As a result, the Company works to enhance waste management, particularly the management of industrial waste and underutilized materials, by establishing operating rules based on the three R's: Reduce, Reuse, and Recycle. Segregation of waste enables it to be managed and disposed of more effectively and efficiently, hence minimizing the environmental impact in accordance with the Company's aims.

Waste Management Targets

- Assess the current volume of waste and refuse within the organization to establish waste reduction targets.
- Waste and Refuse Reduction Goals.
- Appoint a project person-in-charge to develop plans for waste volume control and waste reduction.
- Implementation and Monitoring of the action plan.
- Performance Review and Gap Analysis for plan refinement.

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste	2024	2025 : Reduced by 1%	• Other : Manage waste from the manufacturing process to reduce it.

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste management : Yes

- Able to separate waste according to work instructions 100%
- Reduce the amount of sewage or unwanted scrap materials produced by <1% / Tons produced.
- Reduce the amount of all waste by <1% / Tons produced

Information on waste management

Waste Generation(*)

	2023	2024	2025
Total waste generated (Kilograms)	14,137,135.00	12,368,978.00	14,178,194.00
Total non-hazardous waste (kilograms)	12,921,630.00	11,385,927.00	12,506,654.00
Total hazardous waste (kilograms)	1,215,505.00	983,051.00	1,671,540.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues)(**)	1.62	1.65	1.95
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues)(**)	1.48	1.52	1.72
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues)(**)	0.14	0.13	0.23

Additional explanation : *(*) Exclude the total weight of waste generated outside of the Company, which is not responsible for the waste disposal or treatment cost*

(**) Total revenues and expenses from consolidated financial statement

Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	2,647,485.00	6,083,801.00	7,367,320.00
Reused/Recycled non-hazardous waste (Kilograms)	1,431,980.00	5,100,750.00	5,695,780.00

	2023	2024	2025
Reused/Recycled hazardous waste (Kilograms)	1,215,505.00	983,051.00	1,671,540.00
Percentage of total reused/recycled waste to total waste generated (%)	18.73	49.19	51.96
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	11.08	44.80	45.54
Percentage of reused/recycled hazardous waste to hazardous waste (%)	100.00	100.00	100.00

Additional explanation : *Exclude the total weight of reused/recycled waste outside of the Company, which is not responsible for the waste disposal or treatment cost*

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The companys greenhouse gas management plan	:	Yes

The Company acknowledges the critical nature of climate change issues. The Company has set rules for greenhouse gas management operations (Carbon Footprint) in a responsible manner in order to contribute to ecosystem protection, mitigate global warming, and repair the natural environment on a continuous basis. Additionally, the Company has encouraged employees to understand the corporation's and products' carbon footprints and to collect data for the purposes of calculating, monitoring, reporting, and verifying greenhouse gas emissions or reabsorption, resulting in a plan for continuously implementing GHG reduction activities in the corporation and products in accordance with international standards. The Company has designed the following procedure for managing greenhouse emissions in accordance with internationally recognized norms and frameworks, which include the United Nations Sustainable Development Goals:

1. The target of greenhouse gas emissions per unit of production is reduced by 20 percent by 2027 compared to the baseline year (B.E. 2563).
2. Measures
3. In terms of carbon footprint preparation and evaluation, the Company calculates the quantity of greenhouse gas emissions from various operations in the form of carbon dioxide equivalent trees, taking into account the three major components:

   Calculation of carbon footprint (direct emissions) from organizational activities, such as the combustion of corporate machines, car use (owned by the Company), the use of chemicals in wastewater treatment and leaks from processes or activities, etc.

   Calculation of carbon footprint from energy indirect emissions, which is the acquisition of energy for usage in the corporation, such as electric power, thermal power, and steam power, etc.

   Part 3 Other indirect carbon footprint calculations, employee travel in non-corporate vehicles, trips to on-site seminars, the use of materials, equipment, etc.
4. Enhancements to resource efficiency

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals	:	Yes
Company's existing targets	:	Setting other greenhouse gas reduction targets

Setting other greenhouse gas reduction targets

Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1-3	2020 : Greenhouse gas emissions 12,982.92 tCO_2e	2024 : Reduced by 5% or 12,333.77 tCO_2e in comparison to the base year	2027 : Reduced by 20% or 10,386.34 tCO_2e in comparison to the base year

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

As a result of the Company's attention on greenhouse gas reduction, the total corporate greenhouse gas emissions (CFO) in 2024 were 11,628.00 tons of CO2eq, a 9.80% increase over the 2020 base year (12,982.92 ton of CO2eq), and the indicators of greenhouse gas emissions from the Company's operations were carbon intensity, expressed as a percentage of greenhouse gas emissions per unit of product generated (kgCO2eq/EQ), is used as a proxy for corporate performance in lowering greenhouse gas emissions.

The Company places a high priority on mitigating environmental impacts. In this regard, we have been certified for the Carbon Footprint for Organization (CFO) by the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO). Furthermore, the Company has conducted a Carbon Footprint of Products (CFP) assessment for our core products to evaluate and monitor greenhouse gas emissions throughout the entire product life cycle. The data obtained is utilized to continuously improve production process efficiency. Currently, the CFP certification and registration for these products are under review by the aforementioned authority.

Diagram of performance and outcomes in greenhouse gas management

Pacific Pipe receives Carbon Footprint of Product (CFP) Certification from TGO

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	13,098.00	11,797.01	11,628.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	2,102.00	2,109.35	1,222.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	8,990.00	7,895.43	8,573.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	2,006.00	1,792.23	1,833.00

Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) (*)	0.001501	0.001578	0.001599
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	15.32	14.82	14.13

	2023	2024	2025
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Tons of production)	0.04400000	0.04300000	0.03800000

Additional explanation : *(*) Total revenues and expenses from consolidated financial statement*

Information on verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : ECEE Company Limited

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2023	2024	2025
Total reduced GHG (**Metric tonnes of carbon dioxide equivalent**)	0.00	2.67	0.00
Care the Bear Project (Metric tonnes of carbon dioxide equivalent)	N/A	2.67	N/A
Care the Whale Project (Metric tonnes of carbon dioxide equivalent)	N/A	0.00	N/A

Absorption and removal of Greenhouse Gas

	2023	2024	2025
Total absorbed and removal of GHG (**Metric kilograms of carbon dioxide equivalent**)	0.00	0.00	0.00
Care the Wild Project (Metric kilograms of carbon dioxide equivalent)	N/A	0.00	N/A

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ESG Performance

Company Name : PACIFIC PIPE PUBLIC COMPANY LIMITED Symbol : PAP

Market : SET Industry Group : Industrials Sector : Steel

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

Social and human rights policy and guidelines	:	Yes
Social and human rights guidelines	:	Employee Rights, Migrant/foreign labor, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights

The Company places a high value on human resource development since it recognizes that the corporation can grow based on the potential and abilities of its employees. As a result, the Company is committed to continuously developing human resources through various processes and strictly adhering to the principles of human rights in accordance with Thai labor standards set by the Ministry of Labor, including emphasizing fair labor practices without discrimination in terms of employment, compensation, promotion, and development. There is no discrimination based on gender, age, educational institution, religion, ethnicity, color, or physical impairment or disadvantage, and, most significantly, the Company attempts to prevent sexual violations or harassment, as well as infringement of copyright or intellectual property rights. The Company's human rights and employment policies are available on the Company's website at https://www.pacificpipe.co.th/TH/about.html#policy

In addition, the Company places great importance on care management of occupational safety, health, and working environment to ensure that the Company is providing services and carrying out various activities in order to raise the Companys labor standards. This includes the employees quality of life, better and safer working environment that is not harmful to health both physically and mentally, fair treatment that is in accordance with related laws and regulations. This is a way for the Company to show commitment and comply with the aforementioned objectives continuously. Moreover, the Company is determined to be a manufacturer of quality, safe, and environmentally friendly steel pipes. The details of the safety, health, and environment policy are displayed on the website https://www.pacificpipe.co.th/files/Safety, Occupational Health and Environment Policy.pdf

The Company has utilized the results of its Carbon Footprint for Organization (CFO) and Carbon Footprint for Product (CFP) assessments as a framework for enhancing production processes. Furthermore, the Company encourages its business partners to improve their environmental performance by reducing resource consumption and greenhouse gas emissions throughout the supply chain, aimed at elevating sustainable business operation standards across the partnership.

Reference link for social and human rights policy and guidelines	:	https://www.pacificpipe.co.th/files/policy/15%20human%20rights%20and%20labor%20practices%20policy_th-en.pdf

Information on review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year	:	Yes
Changes in social and human rights policies, guidelines, and/or goals	:	Employee Rights, Migrant/foreign labor, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights

The Company has prioritized the responsibilities to communities and society on a continuous basis, particularly in regard to living together with the communities and society through good communication and participation in activities, with the goal of fostering a positive relationship and understanding between the Company and the communities in order to ensure that the Company's business operations will have no negative consequences, but instead support the communities and society to grow sustainably in accordance. Including care management of occupational safety, health, and working environment to ensure that the Company is providing services and carrying out various activities in order to raise the Companys labor standards. This includes the employees quality of life, better and safer working environment that is not harmful to health both physically and mentally. The operations are as follows.

1. Create participation between the company, community, and society by using the company's resources, knowledge, and expertise to create maximum value. Through various projects such as PAP: Providing Knowledge to Society Project and PAP Providing Happiness to Sustainable Society Project on a continuous basis every year.
2. Compliance with the relevant laws, regulations, requirements, and rules of safety and environmental management.
3. Prevent and reduce the risk of workplace hazard by establishing a safety, occupational health, and working environment committee to increase lighting, improve landscaping, and reduce blind corners in the production area.
4. Create and promote employees to be conscious of workplace safety for employees. The company has organized training to educate employees in Awareness, Risk Assessment, and the methods of assessing the management system in terms of occupational health and safety (Internal Audit Training). Employees who have passed these trainings will be able to work appropriately and will receive a certificate for a trainee in various courses.

<u>The company has the following social objectives:</u>

- Assessment of employee engagement with the corporation and employee satisfaction have results of more than 80%
- The turnover rate is less than 10%.
- Employees have undergone continuous development, with over 70% completing their designated Training Roadmap.
- The Company achieved a 20% year-on-year reduction in the employee Injury Frequency Rate (IFR).
- The Company consistently promotes safety consciousness among personnel through annual initiatives.
- The overall average customer satisfaction score across all dimensions exceeded 88%
- There were no labor disputes or human rights violations involving employees, customers, or local communities during the past year.
- The Company's business operations were conducted in strict compliance with all applicable laws and regulations.

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

Human rights management principles and standards	:	Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour, Others : Thai Labour Standard - Labour Corporate Social Responsibility (TLS 8001-2020)

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

While the Company is currently in the process of developing a comprehensive Human Rights Due Diligence (HRDD) framework, a formal Human Rights Policy has been established to affirm our commitment to upholding and promoting respect for human rights and human dignity for all individuals. Furthermore, this policy aims to prevent human rights violations across all of the Company's business activities, as well as throughout the business value chain involving our business partners.

Information on incidents related to legal or social and human rights violations

Number of cases and incidents of significant legal or social and human rights violations

	2023	2024	2025
Total number of cases or incidents of significant legal or social and human rights violations (**cases**)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan	:	Yes
Employee and labor management plan implemented by the Company in the past year	:	Fair employee compensation, Employee training and development, Promoting employee relations and participation, Migrant/foreign labor, Child labor, Safety and occupational health at work

- Work under the human rights principles following to Thai labor standards and social responsibility of Thai businesses (UTCC. 8001-2020) of the Ministry of Labor strictly.
- Implement human rights and labor policy to be a guideline in the corporation.
- Provide knowledge and understanding of human rights and human resource development at the executive level.
- Create and promote a good working environment.
- Promote employee potential and skill development for career advancement.
- Create a conscious culture among employees through shared value corporation continuously.

Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee and labor management goals?	:	Yes

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Promoting employee relations and participation	employee satisfaction	-	2026: employee satisfaction have results of more than 80%

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Employee training and development	Employee training hours	-	2026: over 70% Training Roadmap.
• Others : The turnover	The turnover rate	-	2026: The turnover rate is less than 10%.
• Migrant/foreign labor • Non-discrimination	Complaint	-	2026: There is no labor conflict or human rights abuse
• Others : The number of employee work-related injuries	The employee Injury Frequency Rate (IFR)	-	2026: Decreased by 20% year-on-year to 37.21.

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management : Yes

The Company is committed to human resource management based on the principles of equity and human rights. We focus on building a learning organization while ensuring the safety and well-being of our employees, which are fundamental to driving sustainable business growth. Key performance highlights for 2025 are as follows:

- **Employment and Equality:** As of December 31, 2025, the Company employed a total of 823 personnel. We strictly adhere to fair recruitment practices with zero tolerance for child or forced labor (100% compliance). Furthermore, we actively support social inclusion through the employment of persons with disabilities.
- **Human Capital Development:** The Company successfully enhanced workforce capabilities, achieving an average of 25.81 training hours per person per year, surpassing our target of 25 hours. This encompasses over 400 curricula in both functional and soft skills.
- **Occupational Health and Safety:** We uphold international standards and are certified with ISO 45001:2018. Our safety initiatives led to a significant reduction in Lost Time Injuries (LTI), decreasing to 19 incidents in 2025.
- **Employee Engagement and Corporate Values:** Our internal surveys reflected strong organizational health, with Employee Engagement at 83.39% and Employee Satisfaction at 81.76%, both exceeding the 80% target. We also launched the "FAST" core values (Forward thinking, Agile, Satisfy, Teamwork) to foster a future-ready culture.
- **Social Responsibility and Recognition:** Recognized as an "Eco-Industrial Town," the Company continues to empower local communities through flagship CSR programs, including "PAP: Knowledge for Society" and "PAP: Share Happiness for Sustainable Society."
- **Human Rights and Legal Compliance:** Throughout 2025, there were no labor disputes, no significant legal violations, and no recorded human rights infringements.

The following sections provide detailed performance data and initiatives:

Diagram of performance and outcomes for employee and labor management


ใบประกาศเกียรติคุณ
โรงงานสนับสนุนข้อมูลการดำเนินงานพัฒนาเมืองอุตสาหกรรมเชิงนิเวศ
ระดับ Eco-Excellence

CERTIFICATE

ใบรับรองฉบับนี้ให้ไว้กับ

บริษัท แปซิฟิก ไพพ์ จำกัด (มหาชน)

เพื่อแสดงว่า ได้สนับสนุนการดำเนินงานพัฒนาเมืองอุตสาหกรรมเชิงนิเวศ
ระดับ Eco-Excellence
ประจำปี 2568
ให้ไว้ ณ วันที่ 17 ตุลาคม 2568

Certificate of Recognition: Supporting Eco-Industrial Town Development at the 'Eco-Excellence' Level

Information on employment

Employment

	2023	2024	2025
Total Employment (Person)	855	796	823
Percentage of employees to total employment (%)	100.00	100.00	100.00
Total employees (persons)	855	796	823
Male employees (persons)	679	617	641
Percentage of male employees (%)	79.42	77.51	77.89
Female employees (persons)	176	179	182
Percentage of female employees (%)	20.58	22.49	22.11

Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	235	184	176

	2023	2024	2025
Percentage of employees under 30 years old (%)	27.49	23.12	21.39
Total number of employees 30-50 years old (Persons)	534	528	549
Percentage of employees 30-50 years old (%)	62.46	66.33	66.71
Total number of employees over 50 years old (Persons)	86	84	98
Percentage of employees over 50 years old (%)	10.06	10.55	11.91

Number of male employees categorized by age

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	181	129	119
Percentage of male employees under 30 years old (%)	26.66	20.91	18.56
Total number of male employees 30-50 years old (Persons)	424	417	435
Percentage of male employees 30-50 years old (%)	62.44	67.59	67.86
Total number of male employees over 50 years old (Persons)	74	71	87
Percentage of male employees over 50 years old (%)	10.90	11.51	13.57

Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	54	55	57

	2023	2024	2025
Percentage of female employees under 30 years old (%)	30.68	30.73	31.32
Total number of female employees 30-50 years old (Persons)	110	111	114
Percentage of female employees 30-50 years old (%)	62.50	62.01	62.64
Total number of female employees over 50 years old (Persons)	12	13	11
Percentage of female employees over 50 years old (%)	6.82	7.26	6.04

Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	799	747	778
Percentage of employees in operational level (%)	93.45	93.84	94.53
Total number of employees in management level (Persons)	51	42	39
Percentage of employees in management level (%)	5.96	5.28	4.74
Total number of employees in executive level (Persons)	5	7	6
Percentage of employees in executive level (%)	0.58	0.88	0.73

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	636	584	609

	2023	2024	2025
Percentage of male employees in operational level (%)	93.67	94.65	95.01
Total number of male employees in management level (Persons)	40	28	27
Percentage of male employees in management level (%)	5.89	4.54	4.21
Total number of male employees in executive level (Persons)	3	5	5
Percentage of male employees in executive level (%)	0.44	0.81	0.78

Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	163	163	169
Percentage of female employees in operational level (%)	92.61	91.06	92.86
Total number of female employees in management level (Persons)	11	14	12
Percentage of female employees in management level (%)	6.25	7.82	6.59
Total number of female employees in executive level (Persons)	2	2	1
Percentage of female employees in executive level (%)	1.14	1.12	0.55

Number of employees categorized by department over the past year

Department / Line of work / Unit / Business group	Number of employees (persons)

Department / Line of work / Unit / Business group	Number of employees (persons)
Strategy and Office of Executive	34
Marketing	76
Operations	651
Finance	62
Total number of employees	823

Significant changes in the number of employees

Significant changes in number of employees over the past 3 Years	:	No

Number of male employees working in Thailand

	2023	2024	2025
Total male employees working in Thailand (Person)	679	617	641
Bangkok Metropolitan (Person)	679	617	641
Northern (Person)	0	0	0
Central (Person)	0	0	0
Northeastern (Person)	0	0	0
Southern (Person)	0	0	0
Eastern (Person)	0	0	0

Number of female employees working in Thailand

	2023	2024	2025
Total female employees working in Thailand (Person)	176	179	182
Bangkok Metropolitan (Person)	176	179	182
Northern (Person)	0	0	0
Central (Person)	0	0	0
Northeastern (Person)	0	0	0
Southern (Person)	0	0	0
Eastern (Person)	0	0	0

Number of employees working abroad

	2023	2024	2025
Total employees working abroad (Person)	0	0	0
Total male employees working abroad (Person)	0	0	0
Total female employees working abroad (Person)	0	0	0

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (**persons**)	0	1	1
Percentage of disabled workers to total employment (%)	0.00	0.13	0.12
Total number of employees with disabilities (**Persons**)	0	1	1
Total male employees with disabilities (persons)	0	1	1

	2023	2024	2025
Total female employees with disabilities (persons)	0	0	0
Percentage of disabled employees to total employees (%)	0.00	0.13	0.12
Total number of workers who are not employees with disabilities (persons)	0	0	0
Contributions to empowerment for persons with disabilities fund[1]	No	No	No

Remark: [1] *The Company has provided concessions for disabled persons in accordance with the Act on Promotion and Development of the Quality of Life of Disabled Persons B.E. 2550, Section 35, every year.*

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (baht)	27,509,629.04	24,316,975.52	19,174,061.83
Total male employee remuneration (baht)	21,848,147.38	17,186,230.93	13,496,776.28
Percentage of remuneration for male employees (%)	79.42	70.68	70.39
Total female employee remuneration (baht)	5,661,481.66	7,130,744.59	5,677,285.55
Percentage of remuneration for female employees (%)	20.58	29.32	29.61
Average of remuneration of employees (Baht/persons)	32,175.00	30,548.96	23,297.77
Average of remuneration for male employees (Baht/persons)	32,176.95	27,854.51	21,055.81
Average of remuneration for female employees (Baht/persons)	32,167.51	39,836.56	31,193.87

	2023	2024	2025
Rate of average of remuneration between female employees and male employees	1.00	1.43	1.48

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

The Company set up a provident fund for employees for supporting them in saving funds in the long term for themselves and their families when they resign, retire, become disabled or die. This includes promoting employees to have knowledge and understanding about money management.

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	855	796	823
Number of employees joining in PVD (persons)	283	268	292
Number of PVD members / Total employees (%)	33.10	33.67	35.48
Number of PVD members / Total eligible employees (%)	33.10	33.67	35.48

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	343,239.94	321,653.46	349,241.83

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
PACIFIC PIPE PUBLIC COMPANY LIMITED	Yes	823	823	292	35.48	35.48

Information on employee development

Employee training and development

	2023	2024	2025
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	18.94	25.38	25.81
Total amount spent on employee training and development (Baht)	3,744,059.60	1,976,888.60	577,455.76
Percentage of training and development expenses to total expenses (%) (*)	0.000428	0.000259	0.000081
Percentage of training and development expenses to total revenue (%) (*)	0.000429	0.000264	0.000079

Additional explanation : (*) *Total revenues and expenses from consolidated financial statement*

Information on safety, occupational health, and work environment

Number of working hours

	2023	2024	2025

	2023	2024	2025
Total number of hours work (Hours)	1,777,031.00	1,725,254.00	1,765,747.00
Total number of hours worked by employees (Hours)	1,777,031.00	1,725,254.00	1,765,747.00

Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)(2)	40	24	19

Additional explanation : (*) *The company with the total number of employees over 100 or more*

(**) *The company with the total number of employees less than or equal to 100*

Remark: (2) *The Company has set a target for the Incident Frequency Rate (IFR) to continuously decrease every year, by setting a target of at least 20% reduction compared to the previous year. For 2024, the Company has an IFR rate of 40.54, which is a decrease of 0.66% from 2023. The Company has set a clear and tangible action plan to reduce accidents.*

Information on promoting employee relations and participation

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	129	118	96
Total number of male employee turnover leaving the company voluntarily (persons)	91	87	67
Total number of female employee turnover leaving the company voluntarily (persons)	38	31	29
Proportion of voluntary resignations (%)	15.09	14.82	11.66
Percentage of male employee turnover leaving the Company voluntarily (%)	70.54	73.73	69.79
Percentage of female employee turnover leaving the Company voluntarily (%)	29.46	26.27	30.21

	2023	2024	2025
Evaluation result of employee engagement	Yes	Yes	Yes

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee, Others : 5S Committee , Safety Committee

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

Consumer data privacy and protection policy and guidelines	:	Yes
Consumer data privacy and protection guidelines	:	Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Company's measures for third parties' use of customer data, Security measures of personal data

Responsible sales and marketing policy and guidelines

Responsible sales and marketing policy and guidelines	:	Yes
Responsible sales and marketing guidelines	:	Marketing communications that respect the law, adhere to relevant regulations, and consider consumer rights.
Reference link for responsible sales and marketing policy and guidelines	:	
Page number of the reference link	:	

Policy and guidelines on communicating the impact of products and services to customers / consumers

Policy and guidelines on communicating the impact of products and services to customers / consumers	:	Yes
Policy and guidelines on communicating the impact of products and services to customers / consumers	:	Prohibition of exaggerated, inaccurate, or misleading marketing claims, Labeling of goods and products with legally required information, Appropriate marketing communications through digital channels

Information on customer management plan

Customer management plan

Company's customer management plan	:	Yes
Customer management plan implemented by the company in the past year	:	Responsible production and services for customers, Communication of product and service impacts to customers / consumers, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

The Company places importance on and is committed to continually developing products and services to meet the needs of all groups. This can be achieved by leveraging technology and modern innovations to design production and business processes that enhance efficiency, increase productivity, reduce waste, save time and costs, improve safety, and minimize environmental impact, as follows.

1. Study and understand the needs of each group of customers.
2. Explore the processes in the corporation's value chain to identify gaps in efficiency improvements.
3. Assign responsible persons for each department to assess risks and opportunities. in both business dimensions and operation
4. Employ technology and innovation to enhance efficiency in the value chain processes.
5. Establish policies and guidelines for systematic customer data management, covering the collection, use, and disclosure of data in compliance with relevant laws. Access rights are strictly restricted to authorized personnel, with appropriate data security measures implemented to prevent unauthorized access, use, or disclosure.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Responsible production and services for customers • Communication of product and service impacts to customers/consumers • Development of customer satisfaction and customer relationship • Protection of customer personal information • Others : Continuously employ technology to increase efficiency in production processes and services every y	Satisfaction	-	2025: The overall customer satisfaction rating is more than 88%.

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

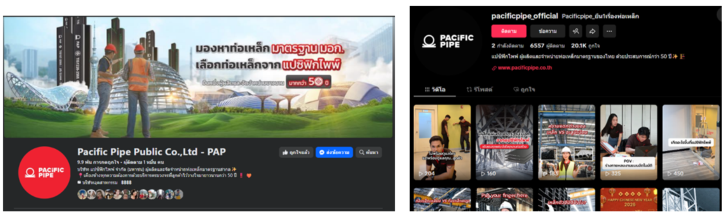
In 2025, The Company is committed to elevating Customer Relationship Management (CRM) through the integration of end-to-end digital technologies in sales and service processes. These initiatives enhance operational speed, accuracy, and transparency. A key highlight is the development of the Customer COA Online system, designed to facilitate seamless access to information and quality certifications. The Companys key actions are as follows:

1. **Service and Sales Structure Development:** In collaboration with expert consultants, the Company has implemented an integrated CRM system and expanded its digital communication channels. By adopting Marketing Automation and Sales Process Automation, we have streamlined workflows, reduced redundancies, and improved response times. These tools also empower data-driven decision-making through advanced analytics.
2. **Robotic Process Automation (RPA) Implementation:** The Company has developed RPA systems to automate debt settlement processes and enhance sales management within the Modern Trade segment. This focus on automated data management ensures accuracy, transparency, and auditability while minimizing human error and processing time. As a core component of our Digital Transformation roadmap, RPA strengthens our competitive edge, supports business scaling, and drives long-term sustainable growth.
3. **Customer COA Online System:** We have launched an online platform for customers to request and receive Certificates of Analysis (COA) seamlessly. This system elevates the customer experience by providing rapid and verifiable access to product data. By transitioning from traditional coordination to a systematic digital format, we have increased transparency, improved internal operational efficiency, and reinforced trust in our quality standards.

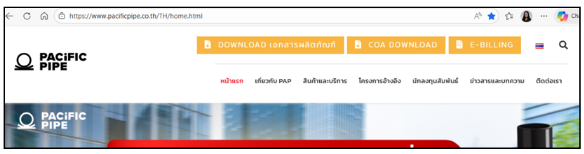
The Company provides comprehensive product catalogs and technical information via its official website. (https://www.pacificpipe.co.th/TH/download.html) Our steel pipe products strictly adhere to the Thai Industrial Standards (TIS) and other relevant international benchmarks. Every product undergoes rigorous quality control and inspection by expert engineers. We also consistently communicate product knowledge and updates through social media channels to ensure customers receive high-quality products that precisely meet their specific requirements. Furthermore, the Company received no complaints or incidents regarding the violation of customer data privacy during the past year.

Diagram of performance and outcomes of customer management

Facebook และ Tiktok



ช่องทาง Download Catalog และ Customer COA Online ผ่านทาง Website บริษัทฯ



Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction (3)	Yes	Yes	Yes

Remark: *(3) The average total customer satisfaction is 89.7%.*

Channels for receiving complaints from customers/consumers

Companys channels for receiving complaints from customers/consumers	:	Yes
Telephone	:	026799000
Fax	:	02679-9201-4
Email	:	info@pacificpipe.co.th
Companys website	:	https://www.pacificpipe.co.th/TH/home.html
Address	:	1168 / 68-69 Floor 24, Lumpini Tower, Rama 4 Road, Thungmahamek, Sathorn, Bangkok 10120

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies	:	No

Information on community and social management plan

Community and social management plan

Company's community and social management plan	:	Yes
Community and social management plan implemented by the company over the past year	:	Education, Sports and recreation, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups

The Company has prioritized the responsibilities to communities and society on a continuous basis, particularly in regard to living together with the communities and society through good communication and participation in activities, with the goal of fostering a positive relationship and understanding between the Company and the communities in order to ensure that the Company's business operations will have no negative consequences, but instead support the communities and society to grow sustainably in accordance. The Company promotes engagement between the organization, communities, and society by leveraging its resources, knowledge, and expertise to create maximum value. These efforts are realized through various initiatives, such as the 'PAP: Providing Knowledge to Society' and 'PAP: Providing Happiness to Sustainable Society' projects, which are conducted on a continuous basis every year.

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals	:	Yes

Details of community and social management goal setting

Target(s)	Indicators(s)	Base year(s)	Target year(s)
• Others : Zero complaints	0	-	2025: 0
• Others : Carry out projects that improve cooperation between the Company, communities, and society continuo	Continuously every year	-	2025: Continuously every year

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : Yes

The Company promote participation in communities and social development by considering surrounding communities which are close to the Company and can be potentially affected directly by the Company's operations. These include Kobe Community (Suksawat 80), Tha Sai Community (Samut Sakhon), and Samut Sakhon Industrial Estate. Furthermore, the Company prioritizes on supporting and developing a high quality life in Thailand's society without discrimination. The Company also supports as much as it could to help bring communities and society towards sustainable growth. Throughout 2024, the Company has completed the following projects and activities:

- In collaboration with the Samut Sakhon Industrial Estate Office, the Company provided financial support for the "Eco Green Network Project, Fiscal Year 2025." The objective was to enhance the satisfaction of government agencies, entrepreneurs, and surrounding communities, while strengthening the corporate CSR image. The project focused on building good relationships and confidence, as well as collaboratively preventing and mitigating various impacts among the community, entrepreneurs, industrial estate developers, and relevant local authorities.
- In collaboration with the Samut Sakhon Industrial Estate Office, the Company provided financial support for the "CAR & ECO: Lets Zero Together Project 2025 Planting to Reduce for a Sustainable Future." This initiative involved planting mangroves and seedlings, as well as forest restoration to conserve upstream forests and establish wildfire barriers. The project aimed to promote environmental conservation awareness within society and foster positive relationships between the Company and the community.
- In collaboration with the Industrial Estate Authority of Thailand (IEAT), the Company provided financial support for the "Royal Kathin Robe Offering Ceremony 2025" at Wat Sutharuedee Wanaram in Surat Thani Province. This participation aimed to promote awareness of preserving fine traditions and demonstrate commitment to Buddhism for honor and prosperity. Additionally, the activity served to strengthen good relationships between the Company and the industrial estate developers.

2.1. PAP: Providing Knowledge to Society Project

The Company has continuously implemented the "PAP: Providing Knowledge to Society" project, aiming to transfer knowledge, experience, and expertise in business management and the steel pipe industry to the educational, professional, and social sectors. This is conducted alongside building cooperation with business partners, professional associations, and business networks, which helps enhance the understanding of selecting and using standardized steel pipes. These efforts increase confidence in product quality and the Companys image as an industry expert. Furthermore, the project facilitates the exchange of information and feedback from actual users, which is utilized to develop products, production processes, and services to meet market demands, supporting stable business growth and long-term sustainability. The Company has implemented social knowledge-sharing initiatives through collaborations with 6 organizations, conducting 17 training sessions with a total of 2,416 participants. Additionally, 8 social responsibility projects were supported to foster sustainable shared value within the community.

2.2 PAP Project: Providing Happiness to Sustainable Society

The Company implements the "PAP Sharing Happiness for Sustainable Society" project, aiming to create shared value between society, business partners, and business operations through the promotion of health, quality of life, and efficient resource utilization. This is conducted alongside building cooperation with government agencies, educational institutions, and business partners. The project helps strengthen good relationships, trust, and stakeholder engagement throughout the value chain, reflecting socially and environmentally responsible business operations. These efforts support the corporate image, business sustainability, and stable long-term growth together with partners.

Joined with the Khok Kham Subdistrict Cultural Council, Mueang Samut Sakhon District, to provide financial support for the "Khok Kham Mini Marathon" event. This was to promote social awareness of the benefits of exercise for good health and served as an activity to build good relationships between the Company and the community.

Furthermore, the Company operates its business in harmony with the community for sustainability and has been certified as an "Eco-Industrial Town," which emphasizes the sustainable co-existence of communities and factories. Details are as disclosed in the Environmental section.

Diagram of performance and outcomes in community and social management

Benefit from implementing social development project

Financial benefits

Does the company measure the financial benefits from social development? : No

Non-financial benefits

Does the company measure the non-financial benefits from social development? : No any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.

ESG Performance

Company Name : PACIFIC PIPE PUBLIC COMPANY LIMITED Symbol : PAP

Market : SET Industry Group : Industrials Sector : Steel

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

Definition

The definition of the Companys corporate governance is the relationship and regulatory measures that create value for a sustainable business. In addition, corporate governance policy includes the management system and internal control of the Company to achieve goals for the utmost benefits to the shareholders in the long term under the principles of the Securities and Exchange Commission Thailand (SEC) together with the principles of the Organization for Economic Co-Operation and Development (OECD) to be used as a guideline in establishing good corporate governance principles of the Company. This would create confidence to all related parties and be the basis of sustainable growth of the business with transparency, integrity, accountability and competitiveness. As for the practices that have not been adopted. The reasons have already been recorded as a resolution of the Board of Directors meeting.

The principles of good corporate governance for the company have guidelines that have been divided into 5 sections as follows:

1. Rights of the Shareholders
2. Equitable Treatment of the Shareholders
3. Role of the Stakeholders
4. Disclosure and Transparency
5. The Board of Directors Responsibilities consist of 8 principles:

Principle 1 Realize the role and responsibilities of the Board of Directors as an organizational leader that creates sustainable value for the business.

Principle 2 Define the main objectives and goals that are sustainable.

Principle 3 Strengthen the Board of Directors effectiveness.

Principle 4 Recruit and develop senior executives and administrative personnel.

Principle 5 Promote innovation and responsible business operations.

Principle 6 Ensure that there is an appropriate risk management system and internal control.

Principle 7 Maintain financial reliability and disclosure of information.

Principle 8 Encourage participation and communication with shareholders.

Reference link for the full version of corporate governance policy and guidelines : https://www.pacificpipe.co.th/files/good_coperate_governance/02%20cg_2026_en.pdf

Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors : Yes

Guidelines related to the board of directors : Nomination of directors, Director development, Board performance evaluation, Corporate governance of subsidiaries and associated companies, Other guidelines related to the board of directors

Nomination of directors

The Board of Directors recognizes the importance of board diversity, which is not limited solely to gender, but also encompasses age, skills, capabilities, experience, and expertise. This diversity ensures effective corporate governance and alignment with the Companys business strategies and long-term directions.

In this regard, the Board of Directors has established a Board Skill Matrix to serve as a framework for determining the appropriate composition and required competencies of the Board. The Matrix is used as a guideline for the nomination and selection of directors to ensure that the Board possesses qualifications and skills essential to the Companys business operations, as well as to support the continuous development of directors knowledge and capabilities. The required competencies are categorized into three main areas, comprising a total of eleven areas of expertise, as follows:

1. Industry Knowledge and Experience

- Steel industry

2. Professional Knowledge and Specialized Expertise

- Accounting and Finance
- Economics
- Human Resource Management
- Real Estate, Construction, Marketing, Logistics and Distribution
- Research and Development
- Social and Environmental Affairs
- Legal
- Innovation and Technology
- Information Technology and Cyber Security

3. Governance Competencies

- Risk Management and Crisis Management

In addition, the Company utilizes a Director Pool database as part of the consideration process for nominating new directors. The Nomination, Remuneration and Corporate Governance Committee shall identify and propose qualified candidates who meet the above criteria to the Board of Directors and the shareholders meeting for further consideration and approval.

In 2025, the Nomination, Remuneration and Corporate Governance Committee reviewed the Boards composition and found that both the current directors and the newly nominated candidates possess qualifications that align with the Companys business strategies.

Director development

The Company places great importance on the continuous development of directors capabilities. The Board Skill Matrix is utilized as a framework for analyzing and formulating development plans to ensure alignment with the Companys strategic direction and business objectives.

In this regard, the Company considers the results of the Board performance evaluation in conjunction with the required competencies to identify any skill gaps and determine appropriate development approaches, such as training programs, seminars, or other relevant knowledge-enhancing activities.

Board performance evaluation

1. The evaluation of the performance of the Board of Directors as a whole consists of 25 items, covering areas including directors readiness and qualifications, strategy formulation and business planning, risk management and internal control, prevention of conflicts of interest, and the monitoring of financial and operational reporting.
2. The individual performance evaluation of each director consists of 18 items, covering areas including directors qualifications, participation in Board meetings, performance of duties as directors, and compliance with good corporate governance principles.

All sub-committees are also subject to performance evaluations. Such evaluations are conducted by the Board of Directors in assessing the performance of each sub-committee. The respective sub-committees shall present the evaluation results to the Board of Directors, together with proposed improvement measures in cases where recommendations are provided by the Board. The performance evaluation of C-Level executives serves as a tool to support and enhance the effectiveness of their performance.

Corporate governance of subsidiaries and associated companies

The Company has no subsidiaries or associated companies.

1. Duties of the Board of Directors

1.1 Authority of the Board of directors

- 1.1.1 Define the authority of the Chairman of the Board of Directors and Chief Executive Officer.
- 1.1.2 Establish the limitations of the financial authority of the Chief Executive Officer.
- 1.1.3 Appoint, dismiss and delegate duties to the sub-committees and Companys Secretary.
- 1.1.4 Consider the approval of investment projects, transactions of the acquisition and disposition of assets, connected transactions of the company and its subsidiaries (if any) with the exception that the transactions must receive the approval from the shareholders meeting. In this regard, the consideration for the aforementioned approval must be conducted in accordance with the announcement of the Capital Market Supervisory Board and/or announcement of the regulations and/or related rules of the Stock Exchange of Thailand.
- 1.1.5 Approve the Board of Directors to have authority that is in part excessive on various issues, such as, receiving or canceling the credit limit, entering into transactions which are not usual business.
- 1.1.6 Expert consultation or the company's advisors (if any) or hire experts and external consultants if necessary.

1.2 Scope of the responsibilities

- 1.2.1 Perform the duties responsibly; be cautious and honest including must comply with the law, the companys objective, the companys regulations, as well as the resolutions of the shareholders meeting with the exception of those transactions that must receive the approval of the shareholders before operation; such as, issues that the law require receiving a resolution from the shareholders' meeting, connected transactions, and acquisition and disposition of important assets in accordance with the regulations of the Stock Exchange of Thailand or as determined by other government agencies.
- 1.2.2 Consider the approval of the Companys business policy, goals, operational plan, business strategy and annual budget.
- 1.2.3 Consider and approve the appointment of persons that have the qualifications no prohibited qualities as specified in the Public Limited Companies Act B.E. 2535 (1992) and the laws on securities and stock exchange including regulatory announcements and/or rules related to persons who serve as directors in the case that the directorship is vacant due to reasons other than retirement by rotation.
- 1.2.4 Consider appointing independent directors by considering the qualifications and prohibited qualities of independent directors in accordance with the law on securities and stock exchange, announcement of the Capital Market Supervisory Board including regulatory announcements and/or the related rules of the Stock Exchange of Thailand, or as proposed to the shareholders' meeting for consideration as an independent director of the company.

- 1.2.5 Consider appointing a sub-committee to assist in the operations in accordance with the responsibility of the Companys Board of Directors.
- 1.2.6 Consider determining or amending the name of the authorized directors of the company.
- 1.2.7 Appoint other persons to conduct the company's business under the control of the Board of Directors or may appoint or authorize any individual to have the power and / or within the time as the Board of Directors deems appropriate. The Board of Directors may cancel, change or amend such power.
- 1.2.8 Consider approving the payment of the interim dividends to shareholders if the company has sufficient profit to do so and report the said dividend payment to the shareholders meeting in the next shareholders' meeting.
- 1.2.9 Consider approving and reviewing the written policies, such as, the good corporate governance policy, code of conduct and business ethics, and handbook of the directors at least once a year.
- 1.2.10 Review and comment on the sufficiency of the companys internal control annually.
- 1.2.11 Establish a reliable financial report and audit system.

2. Duties of the Chairman

2.1 Be responsible as the Board of Directors leader to oversee, follow-up, and ensure that the duties of the Board of Directors are conducted efficiently to achieve the Companys objectives and main goals in accordance with the plan.

2.2 Ensure that all directors contribute to promoting the Companys ethical culture and good corporate governance.

2.3 Set the agenda of the Board of Directors meeting by discussing with an independent director in the case the Chairman is not an independent director.

2.4 Be Chairman of the Board of Directors meeting and the shareholders meeting.

2.5 Allocate sufficient time for management to propose topics and for directors to debate important matters thoroughly and freely exercise opinions.

2.6 Be an intermediary for the Company and external organizations; such as, government agencies, funds, local organizations, and press when necessary. The Chief Executive Officer as the Companys key spokesperson.

2.7 Promote the good relationship between the executive and non-executive directors, and between the Board of Directors and management.

3. Duties of the Audit Committee

3.1 Review that the Companys financial reports are disclosed accurately and adequately by coordinating with auditor and management who is responsible for preparing both the quarterly and annual financial reports.

3.2 Review that the Company has established an appropriate and effective internal control system and internal audit system.

3.3 Consider approving the appointment, transfer, dismissal, and performance evaluation of the Deputy Director of the Internal Audit Department.

3.4 Consider the approval of the internal audit plan, budget and personnel of the Internal Audit Department.

3.5 Consider reviewing the independence and performance report of the Internal Audit Department.

3.6 Review that the Company has an appropriate and effective risk management system, including reviews the Companys internal procedure of receiving notifications of tracing and complaints that have independence and the appropriate action by taking into account confidentiality and measures to prevent informers.

3.7 Review that the Company has conducted business in compliance with the securities and exchange laws, the regulations of the Stock Exchange of Thailand, or any related laws of the Companys business.

3.8 Evaluate the Companys auditor in the following issues:

a. To consider the auditors compensation based on creditability, resource adequacy, and workload of the audit firm, including the experience of the personnel who have been assigned to audit the Company.

b. To consider the independence of the auditor to select and propose to be appointed/dismissed as the Companys auditor.

3.9 Consider the disclosing of the Companys information in the case a connected transaction occurs or there is a conflict of interest in accordance with the relevant regulations.

3.10 Perform other tasks as assigned by the Companys Board of Directors and consented by the Audit Committee.

3.11 Prepare report on the activities of the Audit Committee by disclosing in the Companys annual report.

3.12 Report any issues deemed necessary to be disclosed to the shareholders and general investors under the scope of the duties and responsibilities assigned by the Board of Directors.

3.13 Conduct a performance evaluation of the Audit Committee by relevant persons at least once a year to improve the operations for the highest benefit to shareholders and organization.

3.14 Report the regular activities of the Audit Committee to the Board of Directors for their acknowledgement.

3.15 In conducting the duties of the Audit Committee, if any suspicious transaction or actions that might significantly affect the Companys financial status and operation results, the Audit Committee must report the issue to the Board of Directors in a period of time that is deemed appropriate to resolve it. The following list consists of the types of transactions and action that need to be reported:

a. Transactions with a conflict of interest;

b. Corruption, irregularities or defects in the internal control system;

c. Violation of the Securities and Exchange Law, the regulations of the Stock Exchange of Thailand, and any other laws related to the Companys business.

If the Audit Committee reports to the Board of Directors about issues that significantly affect the financial status and operation result, and has already discussed with the Board of Directors and executive about the solution in a consensual time that has already expired, but the Audit Committee ignores implementing the said solution without justification, the Audit Committee could report the issue to the Office of Security and Exchange Commission and/or the Stock and Exchange of Thailand.

3.16 Report the preliminary audit result to the audit office and auditor within 30 days from the date of notification from the auditor about suspicious action that the director, or individual responsible for such juristic persons operation that violates the Security and Exchange Act (4th edition) B.E. 2551 (2008).

4. Duties of the Remuneration of the Nomination and Corporate Governance Committee

4.1 Nomination

- 4.1.1 To consider and determine transparent criteria and procedures for nomination and selection, taking into account experience, professional background, diversity of skills (Board Skills Matrix), and specific qualifications necessary for the Companys business operations, in order to achieve an appropriate balance of expertise and maximize overall benefit. Consideration may also be given to director pools or databases maintained by reputable organizations.
- 4.1.2 To consider and nominate qualified persons for appointment as directors of the Company to replace directors whose terms have expired or to fill vacancies arising from other causes not related to term expiration, and to propose such nominations to the Board of Directors and/or the shareholders meeting for approval, as the case may be.
- 4.1.3 To consider and propose qualified persons for appointment as directors for specific purposes, and to submit such proposals to the Board of Directors for approval.
- 4.1.4 To consider and determine the criteria and procedures for the nomination of the Chief Executive Officer and C-Level executives, in collaboration with the Chief Executive Officer, ensuring transparency in the nomination and selection process. Such consideration shall include experience, knowledge, competencies, required skills, specific qualifications relevant to the Companys business operations, leadership qualities, and organizational leadership experience, in order to achieve the Companys objectives and goals.
- 4.1.5 To consider and nominate qualified persons for appointment as the Chief Executive Officer and C-Level executives, and to propose such nominations to the Board of Directors for approval.

4.2 Remuneration

- 4.2.1 To consider and determine the remuneration of the Companys directors, executive directors, and directors serving on sub-committees, in various forms including, but not limited to, gratuities, meeting allowances, securities issued under employee stock ownership plans (ESOP), or other forms of remuneration, and to propose such remuneration to the Board of Directors and/or the shareholders meeting for approval, as the case may be, taking into consideration the following factors:
    - a. The appropriateness of the existing remuneration criteria in comparison with industry conditions, economic circumstances, inflation, the Companys performance, and other relevant factors.
    - b. The duties and responsibilities of directors serving on each specific sub-committee.
    - c. Remuneration data and practices of other companies in the same industry, as well as companies of comparable size and performance to the Company.
- 4.2.2 To consider salary adjustments, the provision of benefits and other compensation, and the payment of annual bonuses to the Chief Executive Officer and C-Level executives, and to propose such matters to the Board of Directors for approval.

4.3 Corporate Governance

- 4.3.1 To formulate the Companys policies on good corporate governance, business ethics and code of conduct, as well as policies relating to corporate social responsibility activities, and to submit such policies to the Board of Directors for consideration.
- 4.3.2 To oversee the performance of the Board of Directors, the Board committees, and management to ensure compliance with the principles of good corporate governance and the Companys best practices on business ethics and code of conduct.
- 4.3.3 To review the Companys corporate governance practices by benchmarking them against internationally recognized corporate governance principles and the principles prescribed by the Stock Exchange of Thailand, and to submit recommendations to the Board of Directors for review and improvement at least once a year to ensure they remain up to date.
- 4.3.4 To review the Directors Manual and the Companys business ethics and code of conduct, and to submit them to the Board of Directors for consideration at least once a year.

5. Duties of the Executive Risk Management and Sustainability Committee

5.1 Management

- 5.1.1 Establish the Companys policy, business direction, strategy, business operation, investment plan and annual budget to propose to the Board of Directors for consideration for approval.
- 5.1.2 Supervise the business operations of the Company to be in accordance with the policy, business direction and strategy including investment plan and budget that has received approval by the Board of Directors as well as report to the Board.
- 5.1.3 Alter and increase the annual expenditure budget in the case of an emergency, which would affect the usual business operation, and propose to the Board of Directors for ratification in the next meeting.
- 5.1.4 Approve the expense for purchasing raw materials for production or for products for selling for a normal business operation in the amount per transaction as assigned by the Board of Directors.
- 5.1.5 Approve the expense for investment in buildings, machinery, equipment, information system, or fixed assets that are related to normal business operations in the amount per transaction as assigned by the Board of Directors.
- 5.1.6 Consider the interim or annual dividends to propose to the Board of Directors for consideration for approval.
- 5.1.7 Consider the organizational structure and authority of the executive.

5.2 Risk Management

- 5.2.1 Set the risk management policy and propose to the Board of Directors for the approval. 5.2.2 Provide opinions on the evaluation results and method of the Companys risk management on each issue to comply with the policy. The strategy and method of risk management can be assessed, followed-up and prevent the risks at an appropriate level. There are guidelines that can be used when a situation arises.
- 5.2.3 Arrange a review of the Companys and the subsidiaries (if any) risks regularly by covering various external and internal issues as follows:
  (1) Risk strategy
  (2) Operating risks and the regulatory risks
  (3) Financial risks
  (4) Regulatory
  (5) Society and environment
- 5.2.4 Follow-up, oversee and review the risk management policy, including the strategy and conduct when risks occur at least once a year to ensure that the risk management strategy is effectively and appropriately implemented to a particular situation.
- 5.2.5 Provide advice and support to the Companys Executive Committee regarding corporate risk management, including the promotion and support to improvement of the Companys internal risk management system in continuously and regularly.
- 5.2.6 Communicate, exchange, and coordinate information about risk management and the internal control with the Companys Audit Committee.
- 5.2.7 Appoint a working group and/or Company Executive team to support the process and risk management activities, as appropriate and necessary.
- 5.2.8 Perform any tasks assigned by the Board of Directors.

5.3 Sustainability Management

- 5.3.1 Consider policies, guidelines and plans for corporate sustainability in line with sustainable business operations.
- 5.3.2 Review the corporate sustainability policy to be up to date at least once a year and propose to the Board of Directors for approval.
- 5.3.3 Consider and approve the sustainability report before publishing and disclosing it in the Company's annual report.

6. Duties of Chief Executive Officer

6.1 Create and propose the Companys business policies, goals, operational plans, business strategies, and annual budget for approval from the Executive Risk Management and Sustainability Committee and the Board of Directors, respectively.

6.2 Set business plans, the budget, and authorization to seek approval from the Executive Risk Management and Sustainability Committee and the Board of Directors, respectively.

6.3 Have the authority to approve financial operations to purchase raw materials and asset procurement for the Companys financial expansion in accordance with the limitations based on the defined scope of authorization.

6.4 Set efficient organizational and administration structures to cover the Companys selection, training, employment and dismissal of employees.

6.5 Supervise and approve issues related to the Companys operations and may appoint or authorize any individual or team to engage in any activity as it deems appropriate. The authorization can be canceled, changed or amended.

6.6 To perform any other tasks assigned by the Companys Board of Directors and Executive.

The delegation of authority and responsibilities will not have the authorization, or delegate authorization that would allow the person with power of attorney to approve any items or a person who has an interest, or conflict of interest with the Company and its subsidiaries (if any) (as defined in the Notification of the Securities and Exchange Commission). Approval of items in that manner must be proposed to the Board of Directors and/or shareholders meetings (depending on the case) for consideration of approval in accordance with the Companys and subsidiaries regulations (if any), or relevant laws with the exception as a transaction with normal business conditions that has specified limits.

Board of Directors respolsibilities

The Board of Directors performs its duties with responsibility in accordance with good corporate governance based on the principles of the Securities and Exchange Commission (SEC). There are 8 principles as follows:

PRINCIPLE 1. Realize the clear role and responsibilities of the Board in a leadership capacity that create sustainable value for the business.

1. Set the charter of the Board of Directors, which defines its duties and responsibilities. This charter will state that the directors must administer the Companys operations in accordance with the law, regulations, the shareholders meeting resolution, including the guidelines as well as approval processes of important operations in accordance with the set laws including the Board of Directors authority in approving various issues of the Company.
2. Create and review the good corporate governance policy, business code of conduct, and directors handbook at least once a year to be the rules and guidelines in the Companys operations and oversee all stakeholders.

PRINCIPLE 2. Define the objectives and key goals of sustainable business.

The joint committee has set a vision, mission, direction, business goals and reviews such issues at least every 5 years. To set the strategy, the Board of Directors will consider all aspects including the economic situation and competition to analyze the environment, risk factors, and issues relating to society and the stakeholders. As a consequence, the Board of Directors will assign the Executive to produce an action plan to propose to the Board of Directors to ensure that the Company will achieve the specified goal, as well as report the results of the operation quarterly. In 2022, the Board of Director considered and approved the Companys vision, business director and 5-year strategy plan (2023-2027) by focusing on creating strength internally by developing employees and the process improvement, as well as increase the ability to compete in the long-term sustainably. As such, the Chief Executive Officer announced and communicated the target direction and strategy goal for all departments to acknowledge and assign to the action plan to support and achieve the goal, as well as required a quarterly report of the performance from the Executive and the Board of Directors.

PRINCIPLE 3. Strengthening the Board of Directors effectiveness.

1. Composition of the Board of Directors

1.1 The Board of Director consists of 9 directors, which are divided into 5 independent directors, 1 non-executive director and 3 executive directors.

1.2 The composition of the Board consists of more than half of independent directors. In case, the Chairman is not an independent director, one independent director will be appointed to consider the agenda of the Board of Directors meeting.

1.3 The nomination and appointment of directors must be in accordance with the Companys regulations and relevant laws and must be transparent. The nomination of directors must have the consideration of the Remuneration Nomination and Corporate Governance Committee and proposed to the Board of Directors and/or shareholders meeting for approval, as the case may be.

1.4 The Company Secretary shall be appointed to assist the Companys Board of Directors in various activities and assist the Board and the Company to act in accordance with relevant laws and regulations.

2. Qualifications of Directors

2.1 A director must be a person with knowledge, ability, ethics who dedicates time, and attempts to perform his/her duties and be independent in making decisions.

2.2 Have the qualifications and is not legally prohibited by a public limited company and other related laws.

2.3 Limit the number of directorship positions in other companies to be no more than 5 listed companies.

2.4 Limit the number of directorship positions in other companies as C-Level Executives to be no more than 5 listed companies.

2.5 Can be independent in accordance with the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.

2.6 The tenure of a director must comply with each Board of Directors charter in accordance with the Companys regulations Section no. 13, which states that in every Annual General Meeting, one - third of the directors must resign. If the number of directors cannot be divided into 3, the number of directors that is the closest to one-third must resign. The directors who must resign in the first and second year after the Company has been listed can be decided upon by drawing lots. For later years, directors who have held a position the longest must resign. Directors who have resigned can be reappointed into a position again.

3. Diversity of the Board of Directors Policy

The Companys Board of Directors is aware of the benefits of the diversity of the Board of Directors, and this is an important factor in enhancing the decision-making and working efficiency of the Board of Directors.

This diversity is not limited only to gender, but also to the age, education, professional experience, skills and knowledge. Therefore, in nominating and considering the appointment of the Company will be based on knowledge and ability by using the criteria in the selection, which takes into account diversity.

4. Establishment of Sub-committees

Apart from the Companys Board of Directors, there are 3 sub-committees comprising:

4.1 The Audit Committee consists of 4 independent directors who are also members of the Companys Board of Directors. At least one member of the Audit Committee must have expertise in accounting/finance, and the Audit Committee must have the qualifications relating to being independent. The period of tenure is 3 years.

4.2 The Remuneration Nomination and Corporate Governance Committee has 3 members consisting of 2 independent directors and 1 non-executive director. The period of tenure is 3 years.

4.3 The Executive Risk Management and Sustainability Committee has 5 members comprising at least 3 directors but not more than 7 directors and at least half of them must be directors of the Company. The period of tenure is 3 years.

5. Board of Directors Meeting

In each year, the Board of Directors will arrange the schedule for the annual general meeting in advance with a minimum of at least 6 times. In each Board of Directors meeting, the Companys Secretary will send an invitation letter and the related documents for the Boards meeting at least 7 days in advance. All directors can submit the meeting agenda, and if for any reason they are unable to attend the meeting, the Board of Directors will inform the Company at least 1-2 days in advance. There should be not less than 75% of the total number of directors attending the Board meetings held throughout the year. The Board meeting will provide sufficient time for discussing and expressing opinions, including allowing the senior executive explain information as the person involved directly with the problem. Voting in the meeting requires a minimum of a quorum of at least two-thirds of all directors when the Board has a resolution, as well as the minutes of the meeting must be written. In addition, the Board of Directors meeting has set the policy to hold a meeting of non-executive directors at least once a year.

6. Board of Directors Report

The Board of Directors is responsible for the financial statements of the Company. These financial statements are executed in accordance with the accepted accounting standards. The selected accounting policy shall be appropriate and consistent, as well as use careful discretion, including the best estimation for adequately disclosing important information in the financial statements. The Companys Board of Directors shall be responsible for the financial information appearing in the financial statements disclosed in the annual report, and the Audit Committee, consisting of independent directors, will be accountable for the quality of the financial statements and adequate systems of internal control and the Audit Committees comments will appear in the Audit Committees report in the annual report.

7. Orientation for New Directors

The Company will have the Secretary act as the coordinator of internal training for new directors; for example, handbook, anti-corruption policy, good corporate governance policy, and the code of business conduct including a plant visit, so to understand the characteristics of the business supply chain as well as the management structure.

8. Evaluation of the Board of Directors Performance

The evaluation of the Board of Directors performance is conducted, so the Board of Directors can perform their duties with the highest efficiency. This is also a framework for the review and improving the operational development of the Board of Directors and evaluating the individual performance, as well as that of the sub-committees by the Board of Directors.

The Remuneration Nomination and Corporate Governance Committee will propose the evaluation criteria to the first Board of Directors meeting of every year in order to bring the evaluation results to be analyzed and share opinions on each issue. The results of the Boards evaluation will be used to determine the suitability of the Boards composition.

Principle 4. Nomination and Development of Senior and Personnel Executive

1. Nomination and Development of Senior and Personnel Executive

The Remuneration Nomination and Corporate Governance Committee in conjunction with the Chief Executive Officer set the criteria and procedures for the nomination of the Chief Executive Officer that would be proposed at the Board of Directors meeting to be considered for other senior executive positions. The Executive Risk Management and Sustainability Committee are responsible for setting the successor plan of senior executives and nominating qualified and capable persons in accordance with the set criteria, including having a performance evaluation.

For the personnel executive, the Administration Department has prepared a personnel management plan and rate plan to propose to the Companys Board of Directors as part of the analysis and consideration of the organizations strategy.

2. Evaluation and remuneration

The board of directors shall consider the methods for assessing the chief executive officer's performance, as well as the overall economic and social situation. The assessment results shall be used to consider the annual remuneration, taking into account the performance in accordance with the policies received from the board of directors and the general economic and social climate. The information will be used by the nomination, remuneration, and corporate governance committee to consider the chief executive officer's suitable salary and submit to the board of directors for consideration on a variety of issues, which are divided into3 parts as follows:

1. Financial performance is based on operation profit margin and sales targets set for each year.
2. Performance results in sustainability dimensions, such as environment, society, and corporate governance. This will be based from employee satisfaction, customer satisfaction, complaints from

external communities/society, employee safety statistics, reduction of greenhouse has emissions, as well as business management in accordance with the principles of good corporate governance and the Companys business ethics.

3. Suggestions by the board of directors regarding the chief executive officers management and development.

Part 3 is an assessment of the performance of the chief executive officer by independent directors and non-executive directors, who shall assess the performance individually with the results by each director are calculated as averages. The results will be summarized to the board of directors' meeting in every January, and the chairman of the board shall inform the results to the chief executive officer. In addition, key performance indicators (KPIs) are employed as tools for evaluating all positions in the company in order to be used as a basis for determining remuneration in the form of bonuses and adjust annual salary.

3. Succession Plan

The Board of Directors has established a succession plan for the executive directors and senior executives. Each year, the Company will have an action plan meeting, which allows for the exchange of systematic knowledge and experience, so that investors can be assured that the Company will have a continuous operation and succession of executives in each department.

In 2025, the Company appointed a new Chief Executive Officer (CEO) in accordance with the established succession plan. The Board of Directors reviewed the candidates' suitability, qualifications, and readiness, while acknowledging the progress and successful execution of the aforementioned plan.

4. Training and Knowledge Development

There is a compulsory training plan for all employees in accordance with the positions, including publicizing the training courses related to various positions. After completing the training, the Company will arrange to have skills testing in both theory and practice then report to the Executive.

Principle 5. Promotion of Innovation and Responsible Business Practices

The Board of Directors is aware of the importance of responsible business operations, which must originate from the cooperation in the performance of the duties through responsibility and awareness of the employees at all levels and in all departments. Therefore, it ensures that all employees of the Company have understanding of the policy and ethics, code of business conduct, anti-corruption policy, including be acknowledgeable about the channel for complaints, or inform the Company, which disseminates its communications, and has arranged for employees to undertake a test through the Intranet system and summarize the results to the Executive and Board of Directors.

Principle 6. Assurance of an Effective Risk Management and Internal Control System

The Companys internal control and internal audit are independent departments that examine every departments operation to be in accordance with the set rules, including evaluating the effectiveness and efficiency of each departments internal control. This assists the Administration Department to be confident that the current internal control is operating consistently and is appropriate. It also searches for weaknesses and develops current operating systems to have greater efficiency. The Internal Audit Department can fully inspect and counterbalance where necessary and report directly to the Audit Committee.

The Organization and the Environment

1. The Company has set clear business goals and measures to present to the Board of Directors to consider as guidelines for employees practices.
2. The Company has arranged the code of business conduct for good practice for all employees to perform their duties without violating the Company's code of ethics.

3. The organizational structure, clear segregation of duties, and the set approval of authority in writing have been established to assist the operation to be conducted effectively and appropriately according to the business size and condition.
4. Define and provide the job description, which specifies the nature of the duties, level of knowledge, ability, and skills of the position for the selection of appropriate personnel.
5. Have human resources management with regards to the recruitment of appropriate personnel for a position, personnel development and training, promotion, salary promotion, and consider providing reasonable incentives or compensation to employees.

Control

1. Apply key performance indicators (KPIs) that are clearly defined as a tool for planning and controlling the operations results.
2. For each type of transaction, appoint authorities to approve the financial amount in writing.

Follow-up and Evaluation

1. Prepare the report that compares the actual operation with the quarterly forecasts.
2. The Internal Audit Department proposes the audit report to the Board of Directors and the Executive.

    The Company has the Internal Audit Department, which is directly operating under the Audit Committee that supervises the operation of the Audit Office to have independence and ethics. There are professional standards for internal auditing through the charter of the Audit Committee to set the scope of duties, authority and responsibilities, including clear guidelines for conducting the audit and review every year. Therefore, for the appointment, transfer, dismissal, and evaluation of the performance of the Executive of the Company's Internal Audit Department, the Audit Committee must give approval each time.

Board of Directors' Opinion on the Internal Control System

The Audit Committee and Board of Directors agree that the Company has an adequate and appropriate internal control system with the operation in the current situation. There is adequate personnel and follow-up and control of the operation to protect the Companys assets from being misused by the directors or executives, or no authority to access the internal control system. Thus, the Company has used the assessment form of the Securities and Exchange Commission to evaluate the adequacy of the Company's internal control system.

Risk Management

The Companys Board of Directors gives importance to risk management by providing systematic risk management methods for the whole organization that are consistent with international standards, including assigning the Executive Risk Management and Sustainability Committee to consider offering suggestions and supporting the Risk Management Department to develop the organizations risk management system to have continuous efficiency, as well as support the cooperation at every level of the organization and to report the results on a quarterly basis.

In the operation of risk management, the Board of Directors must be aware of the importance in communicating to the employees at all levels to understand by establishing a risk management policy through the organization's Intranet each year. Following the announcement of the Companys strategy and the employees are aware, the risk owner has the duty of evaluating and preparing information about risk management to propose to the Executive Risk Management and Sustainability Committee and the Board of Directors to consider.

Principle 7. Maintaining Financial Reliability and Information Disclosure

1. The Board of Directors is responsible for having a system for the companys financial reporting, financial disclosure that must be reviewed by a certified auditor and in accordance with financial reporting standards and related practices. This includes the disclosure of information annually on Form 56-1, management discussion and analysis (MD&A) and various important information that is accurate, sufficient and timely.
2. Disclose the financial report information by considering the evaluation results of the adequacy of the internal control system, the auditors observations and opinions, Audit Committees opinions including being compliant with the Companys objectives, goals and policy.
3. Ensure that the Executive reports on the Companys financial status and also regularly reports to the Board of Directors to know immediately or be aware of the signs that affect liquidity and ability to pay off any debts to resolve the problem and carefully conduct business and disclosure of information in accordance with the criteria of the related department.
4. Disclose non-financial information, which consists of various policies; for example, the corporate governance policy, code of business conduct, anti-corruption policy and complaints policy.
5. Report the responsibility of the Board of Directors for the financial report and disclose the performance of the Board of Directors and sub-committees.
6. Supervise the Investor Relations Department and assign the Executive to have a person to take responsibility as the Companys representative to communicate information to the investors, securities analysts, and related parties to acknowledge the Companys information equally and launch the channel for communications for the investors via the Companys website at https://www.pacificpipe.co.th/EN/investor.html .

Principle 8. Support Engagement and Communication with Shareholders

The Board of Directors supports the shareholders participation in the rights of the minority shareholders to propose to the meetings agenda in advance and nominate a person to be a director. The company sets and discloses the guideline as follows:

Section 1 Rights of shareholders, fundamental rights and entitlement to receive information and express opinions in the shareholders meeting. The details are disclosed in, Corporate Governance > Policy and Practice for Directors.

Section 2 Equitable treatment of shareholders. The details are disclosed in, Corporate Governance > Policy and Practice for Shareholders and Stakeholders.

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders	:	Yes
Guidelines and measures related to shareholders and stakeholders	:	Shareholder, Employee, Customer, Business competitor, Business partner, Creditor, Government agencies, Community and society

Shareholder

The Company is committed to creating sustainable business growth and ability to build competitiveness to generate value added to the shareholders in the long term by:

1. Having the dividend policy to pay the shareholders at the rate of no less than 40 percent of the net profit after deducting the reserves in accordance with the law for shareholders. At present, the Company has reserves of 10 percent of the Companys registered capital in accordance with the law. However, such dividend payment can be changed depending on the Companys performance, financial status and investment plan.

2. Shareholders and stakeholders can report or complain about any issue that may cause damage to the Company to the Board of Directors via various channels as follows:

(1) Investor Relations

Pacific Pipe Public Company Limited

1168/74, 26th Floor, Lumpini Tower, Rama IV Road, Bangkok 10120

Tel.: [662] 679-9000; Fax: [662] 679-9075, 76

Email: ir.dep@pacificpipe.co.th

(2) Chairman of the Audit Committee: Dr. Somchai Harnhirun

Email : harnhirun@yahoo.com

(3) Chairman of the Remuneration Nomination and Corporate Governance Committee : Mr. Kriengkrai Rukkulchon

Email : kriengkrairukk@gmail.com

Investor relations will compile the report or complaint by the shareholders and submit to the Remuneration Nomination and Corporate Governance Directors, who are responsible for investigating the issue and reporting it to the Board of Directors.

RIGHTS OF SHAREHOLDERS

1. Fundamental right

The Companys Board of Directors has defined the good corporate governance policy with consideration to the shareholders rights as stipulated by law which comprise the following:

1.1 The right to receive, transfer and fairness in the repurchase of shares by the Company and the right to receive sufficient information punctually via the communication channel provided by the Company to enable shareholders to consider the impact which may occur on themselves and the Company.

1.2 The right to attend the shareholders meeting, express opinions, recommendations and jointly consider the Companys various agenda during the shareholders meeting.

1.3 The right to elect and remove the Companys directors and approve the appointment of independent auditors.

1.4 The right of retail investors to elect directors

1.4.1 Each shareholder is entitled to vote with one share being equal to one vote.

1.4.2 Each shareholder appoints each director individually.

1.4.3 The persons receiving the highest votes in descending order shall be the elected directors equal to the number of directors that the shareholders meeting must elect at the time. In the event that the persons who have been elected in descending order have equal votes in excess of the number of directors that the shareholders meeting must elect at the time, then the chairman of the meeting shall have a casting vote.

1.5 The right in the equal sharing of profits.

2. Entitlement to receive information and express opinions in the shareholders meeting

2.1 With awareness of the Thai and foreigners shareholders, the Company shall prepare the documents about the shareholders meeting and memorandum in both the Thai and English languages.

2.2 The Company provides opportunities to shareholders to propose the agenda or submit questions for the shareholders meeting in advance before the end of the fiscal year via the companys website at https://www.pacificpipe.co.th/EN/investor.html (Topic Shareholder Information >> Shareholders Meeting).

2.3 In the shareholders meeting, the Companys directors and financial executives, including the independent auditors will attend the meeting. During the meeting, the chairman will provide an opportunity for all shareholders to have the equal right to express their opinions and ask questions with sufficient time and allow the relevant directors explain and/or provide various information in full to the shareholders and announce the voting results on the next business day through the website of the Stock Exchange of Thailand (SET) and the Companys website. In addition, the Company will arrange and disseminate the minutes within 14 days from date of the shareholders meeting via the websites of the Stock Exchange of Thailand and companys website at (https://www.pacificpipe.co.th/EN/investor.html Topic Shareholder Information).

2.4 All form of compensation of the Board of Directors will be approved by the shareholders annually. The Company will propose the criteria and methods in determining the compensation, as well as the comparative information of the Board of Directors compensation in the past year.

2.5 The election of directors will be conducted individually.

2.6 The Company specifies each agenda of the meeting clearly and there shall not be any additions made to the agenda without prior notification to the shareholders.

3. Attending the shareholders meeting

3.1 The Company releases the documents, both in the Thai and English languages, for the meeting 30 days in advance on the Companys website at https://www.pacificpipe.co.th/EN/investor.html before the meeting date and sends the documents to the shareholders. The Company granted Thailand Securities Depository Co., Ltd., the share registrar of the Company, to send all the documents to the shareholders 30 days before the meeting date.

3.2 In arranging the shareholders meeting, the Company took into account the convenience of the shareholders and institutional investors to attend the meeting; such as, the venue of the meeting and access to information through the Companys website.

In 2025, the company held the annual general meeting of shareholders in the form of a meeting via electronic media by hiring Quid Lab Co., Ltd. to organize meetings which is a certified company for electronic conferencing control system, registration and voting system from the Electronic Transactions Development Agency (ETDA) and broadcast the meeting live On Thursday, April 10, 2025 at 2:00 p.m. at the meeting room, 24th floor, Lumpini Tower, Rama 4 Road, Thungmahamek, Sathorn, Bangkok, Thailand.

The Company informed the details to the shareholders to bring all the necessary documents to the meeting to maintain the rights to attend the meeting according to the Companys regulations of the shareholders meeting. The Company also attached a proxy for shareholders who would like to authorize another person or the Companys independent director to attend the meeting instead. Moreover, the shareholders could download the proxy via the Companys website at https://www.pacificpipe.co.th/EN/investor.html .

3.3 The Company provided shareholders with an opportunity to propose the name of a person for the position as the Companys director. For more information, the shareholders were able to visit the Companys website at https://www.pacificpipe.co.th/EN/investor.html.

3.4 In every shareholders meeting, the Company would use technology for the registration and counting the votes and showing the results. The chairman would inform the shareholders of the voting method and the number of the quorum, in providing opportunities for shareholders to equally exercise their rights in enquiring, expressing their opinions, and offering various recommendations, including use a ballot paper and acknowledge the voting results on each agenda.

3.5 The Company provided shareholders with the right to attend the shareholders meeting after it had already started and the right to vote in the agenda that was still pending and not yet voted.

3.6 In preparing the minutes of the shareholders meeting, the following information must be recorded:

1. The names of the directors and executives that attend the meeting and the proportion of directors who attend and do not attend the meeting.
2. The method of voting and counting the votes, the resolutions and the results of the voting (approve, disapprove or abstained) of each agenda.
3. The questions and answers at the meeting including the name-surname of the enquirer and respondent.

Employee

1. Support will not be provided for the enforcement of labor or prison labor and the use of corporal punishment or threat of violence, or other forms of physical, sexual, psychological or verbal abuse.
2. Oppose and not use child labor by not hiring any person under 15 years of age regardless of the purpose, both permanent work or part-time work including paid or unpaid work.
3. For the employment of foreign workers, the Company must act legally in accordance with the labor law.
4. The Company will select persons to be hired for various positions with fairness by considering the qualifications of each position, education, experience and other requirements necessary for the work. The Company will treat its personnel equally without discrimination on gender, age, race, religion, educational background, or other status that is not directly related to their working performance.
5. The Company realizes the importance of the employees and acknowledges that the employees as valuable resources, which are the key of the Companys success. Thus, the Company provides importance and ensures employees have the work skills and stability by:
    a. Provide a fair and appropriate salary with the employees duties and responsibilities. All employees at all levels will receive a performance evaluation using the Key Performance Indicators (KPIs) as a basis for remuneration in the form of annual salary promotion and bonus.
    b. Organize orientation and provide employee manuals to all new employees to acknowledge and understand the employees rights and that they have been accepted under fair employment ethics.
    c. Focus on continuously developing and providing training and education to employees to increase their work potential to have efficiency, and promote employees have career advancement by being considered for the examination for promotion each year.
    d. Set up a provident fund for employees for supporting them in saving funds in the long term for themselves and their families when they resign, retire, become disabled or die. This includes promoting employees to have knowledge and understanding about money management.
6. The Company has established a Safety Committee to maintain the work environment to always be safe for the life and property of the employees.
7. The Company will maintain personal data of the employees, such as, biography, health record, resumes, etc. The disclosure or transfer of the employees personal data to the public will be conducted once receiving the approval from the said employee. The violation of this regulation is a disciplinary offense with the exception it is done in accordance with the Companys regulations or the law.

Customer

1. Deliver products that meet the quality standards under fair conditions and on the basis of fair compensation for both parties.
2. Company employees must be devoted, strive to develop quality products and services at a reasonable price and in time with the situation, fair terms, and conditions without any restriction of consumers fundamental rights.
3. Employees must comply with the contract or agreed conditions strictly. In the case that the employees are unable to comply with any part of the conditions, they must notify the partner and/or creditors in advance in order to jointly find search for solutions.
4. The employees Customers confidentiality must be seriously concealed with the exception whereby the customer agrees in writing or by the law to the disclosure. In addition, such information must not be used for personal and any other related partys benefit.

Business competitor

1. Operate within the framework of fair competition, do not manipulate deceptive information, or any other methods to discredit competitors.
2. Do not search for confidential information of trade competitors in an inappropriate and dishonest way, such as offering compensation to competitors employees.
3. Do not defame the trade competitors with unreasonable accusations or without actual information.

Business partner

1. Procurement requires steps that must be verified to provide transparency and maximum benefit.
2. The Company must operate with trade partners with equality on the basis of fair competition.
3. The Companys employees must purchase and supply goods and services by taking into account the need for value, price and quality. Equal, accurate, unbiased, non-discriminatory information should be provided to trade partners, including purchasing, and supplying that is concise and consistent with the situation.
4. The Companys employees must not to take advantage from purchasing supplies. Employees must be neutral, not close to the trade partner, as this may cause the trade partner to influence the decisions of the companys employees.
5. The employee shall strictly adhere to the contractual agreements. If either the Company or the trade partner fails to comply with the agreed terms and conditions, or any other reason that may render compliance with the contract impossible, the Company employee shall immediately report to his/her supervisor for advice.

Creditor

The Company would comply with the terms of the loan agreement and provide accurate financial information including debt payments that are paid promptly on time every time and are strictly in accordance with the contract or the various terms agreed upon. In the case that the Company is unable to comply with any of the conditions, the Company shall inform the creditors in advance in order to jointly consider searching for a solution. In business negotiations, employees should refrain from claiming, receiving, or informing of any benefits that may cause any dishonest trade.

Government agencies

In cases of hiring government officials or former government officials, the Company shall conduct recruitment, approval, remuneration determination, and supervision of performance in a stringent manner. Such employment must be transparent, verifiable, not contrary to applicable laws or anti-corruption practices, and must not serve as a channel for providing improper business advantages.

Community and society

1. Support the preservation of the environment, education, religion, arts, culture and local customs and traditions where the company is located.
2. Conduct consistent activities to create a society, community, and environment, so that the community where the company is located have a better quality of life. These can be conducted by the Company and/or in cooperation with the government and community.
3. Prevent accidents and control the disposal of waste at an acceptable standard level.
4. The Company will cultivate awareness to employees regarding having responsibility for society, the environment and natural resources.
5. Encourage and promote the effective and efficient utilization of various materials, equipment and resources.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

The board of directors has realized and placed importance on encouraging employees at all levels in the corporation to adhere to the code of conduct and behavior standards that should be performed in business and operate under the framework of ethics, integrity and constructive integrity and equality, as well as realize the importance of transparency. They shall not take any action that is involved in corruption in all forms. The Company therefore has prepared a manual on morals and business ethics as a guideline for all directors, executives, employees, investors, and related stakeholders to follow the direction of business operations.

Reference link for the full version of business code of conduct	:	https://www.pacificpipe.co.th/files/03%20Code%20of%20conduct_2026_EN.pdf

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct	:	Prevention of Conflicts of Interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Prevention of Misuse of Inside Information, Gift giving or receiving, entertainment, or business hospitality, Information and assets usage and protection, Human rights, Safety and occupational health at work, Other guidelines related to business code of conduct

Prevention of Conflicts of Interest

The board of directors and the audit committee have put in place safeguards to protect internal information from being used for personal gain. In the event of transactions that may produce conflicts of interest, those transactions must be carefully considered, and ensure the disclosure of information about transactions with potential conflicts of interest to stakeholders after approving.

For details of measures related to conflicts of interest, the Company has published on the website www.pacificpipe.co.th under the topic of investor relations, corporate governance, good corporate governance policy, and business ethics and code of conduct manual.

Results of actions related to conflicts of interest are published under the topic of "Connected transactions"

Reference link for Prevention of Conflicts of Interest	:	https://www.pacificpipe.co.th/files/good_coperate_governance/08%20conflict%20of%20interest%20policy%202026_en.pdf

Anti-corruption

The Company aims to raise awareness of anti-corruption and bribery through internal communication within the company so that the Company's directors, executives, and employees understand and realize the importance of anti-corruption and bribery as well as related policies and practices.

The Company forbids all directors, executives, and employees of the Company and its subsidiaries (if any) to tolerate corruption. All forms of corruption which cause an abuse of power for direct or indirect benefit to oneself, family, friends, and acquaintances, whether in the form of a receiver or giver, monetary or non-monetary, to government agencies or private entities that the Company is conducting business or has a connection with, such as accepting gifts, receptions, donations/raised money, or any other benefits for oneself from an entity who conducts business with the Company. The anti-corruption policy will be strictly adhered to. In addition, the Company has a policy not to demote, punish, or cause negative consequences to employees who oppose the corruption, even if such actions will cause the Company to lose a business opportunity. The company assesses the risk of corruption by assessing and grading the risk level of work or events that may cause corruption, along with a process for checking, following up, and setting preventive control measures. and report to the Board of Directors.

The Company has joined the Thailand's Private Sector Collective Action Coalition Against Corruption through the Thai Institute of Directors Association (IOD) since 2019. And has been renewed as a member until now.

For the Anti-Corruption Policy details, the Company has published on the website https://www.pacificpipe.co.th Topic: Investor relation > Corporate Governance > Anti-Corruption Policy.

The details about related operations are written in the Report on Significant Operations on Corporate Governance topic.

Reference link for Anti-corruption : https://www.pacificpipe.co.th/files/04%20Anti-Corruption_2026_EN.pdf

Whistleblowing and Protection of Whistleblowers

Complaints Policy and Guidelines for Whistleblowing and Reporting Complaints

The scope of complaints and guidelines for whistleblowing when in doubt or witness an act of violation should abide by good practices in the following issues:

- Violation of the compliance with the principles and guidelines of the Companys good corporate governance policy.
- Violation of the Companys rules and regulations.
- Receiving unfair treatment while working.
- Actions deemed as fraud, corruption and bribery, or actions that cause any suspicion.

And have a negative impact on the organization, the employee should enquire or consult with a trusted supervisor of any level. If the employee does not feel comfortable or is unsure of doing so, the employee can report the issue directly as pr the details in a complaints channel.

Measures for the Protection of Complainants or Informants

1. The Company will keep the information and identity of the complainant and respondent to be confidential.
2. The Company will disclose sufficient information by taking into account the safety and damage of the reporter, source of information, or related party.
3. The party receiving the damages shall receive appropriate and fair damage mitigation.
4. The Company will not act unfairly to the reporter or complainant.

Whistleblowing and Reporting Complaints Channel

The employees are able to file a complaint or related information via the following channel;

1. Report the issue via a comment box at each plant and each distribution center of the Company.
2. Contact/report to the person in charge as follows:
    - Chairman of the Audit Committee Dr. Somchai Harnhirun E-mail : harnhirun@yahoo.com
    - Chairman of the Remuneration Nomination and Corporate Governance Committee Mr. Kriengkrai Rakkulchon E-mail : kriangkrairukk@gmail.com

Thus, the Company allows all stakeholders to report issues when they need to lodge a complaint or find information about the Companys performance that are against the good corporate governance policy and/or ethics and code of conducts. If there are any additional questions or recommendation, these can be informed to complaints channel as follows:

- Send an e-mail directly to the responsible person in accordance with the list in Items 2.1 - 2.2.
- Send a letter by mail to:

  The Remuneration Nomination and Corporate Governance Committee
  Pacific Pipe Public Company Limited
  Address : 1168/74, 26th Floor, Lumpini Tower Building Rama IV Road, Sathon, Bangkok 10120

The Company has disclosed the processes and measures to protect whistleblowers, complainants, and complaint channels under the Anti-Corruption Policy on https://www.pacificpipe.co.th Topic: Corporate Governance and Anti-Corruption Policy.

Reference link for Whistleblowing and Protection of Whistleblowers	:	https://www.pacificpipe.co.th/files/04%20Anti-Corruption_2026_EN.pdf
Page number of the reference link	:	4-7

Prevention of Misuse of Inside Information

Internal information refers to information on operations of the Company's business management that is confidential and has not yet been made public. If such information is disclosed, there will be an impact on the Company or its subsidiaries (if any), particularly on the value of shares traded on the stock exchange. Employees must not disclose any internal information received from performing their duties to anyone and must not use such information for exploitation wrongfully or at the expense of the Companys benefits, especially regarding trading the Company's securities for personal or others benefits, which is considered an offense according to Sections 241 and 242 of the Securities and Exchange Act B.E. 2535 amended by the Securities and Exchange Act (No.5) B.E. 2559

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:

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. 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 Companys 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 Companys 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 Companys securities is prohibited from the time such information becomes known until twenty-four (24) hours after it has been publicly disclosed.
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.
4. Directors, executives, employees, and any persons having access to inside information are prohibited from disclosing or transmitting the Companys information or confidential information to unauthorized persons, including family members, relatives, or friends.

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.
6. No advice or recommendations regarding the trading of the Companys securities shall be given, except where such advice is provided in the course of duties expressly assigned by the Company.
7. Directors, executives, and employees at the level of Deputy Director and above who engage in the purchase or sale of the Companys securities shall report such transactions to the Deputy Director of the Internal Audit Department within three (3) business days.
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.

For the details of internal information supervision and guidelines, the Company has published on the website www.pacificpipe.co.th under the topic Investor relations, corporate governance, good corporate governance policy, and business ethics and code of conduct manual.

Reference link for Prevention of Misuse of Inside Information	:	https://www.pacificpipe.co.th/files/03%20Code%20of%20conduct_2026_EN.pdf
Page number of the reference link	:	5-6

Gift giving or receiving, entertainment, or business hospitality

1. Employees must not request, receive, or agree to receive money, goods, or any other benefits from individuals involved in the company's business.
2. Employees may give or receive gifts if they do not influence business-related decision-making.
3. All gifts and other benefits must be disclosed to supervisors to ensure proper handling. If there is a necessity to accept gifts or other property, employees must report to their superiors for appropriate action in strict compliance with the companys policy on giving and receiving gifts and entertainment.
4. The giving and receiving of gifts are permissible only when conducted with transparency and proper disclosure.
5. Employees may host welcome banquets to promote business interests but should avoid organizing events that go beyond normal professional relationships with company-related parties or potential business partners.

Reference link for Gift giving or receiving, entertainment, or business hospitality	:	https://www.pacificpipe.co.th/files/good_coperate_governance/05%20gift%20and%20entertainment%20policy_2026_en.pdf

Information and assets usage and protection

1. Employees have a duty and responsibility to safeguard the companys assets from damage or loss and to use them efficiently. Employees must familiarize themselves with the proper usage and safety guidelines of company assets, ensuring they are utilized for the companys benefit to the fullest extent. Employees must not use company assets for personal gain or for the benefit of others.
2. These assets include both tangible and intangible assets, such as movable and immovable property, technology, academic knowledge, legal documents, patents, copyrights, and confidential information that is not publicly disclosed, including business plans, financial projections, and human resources data.
3. All employees must strictly avoid disclosing or misusing confidential information.
4. Employees are responsible for properly managing confidential information and must not share any undisclosed, material information obtained through their work with unauthorized departments or external parties. Employees must make every effort to safeguard confidential information, including ensuring proper storage and handling of confidential documents.

Reference link for Information and assets usage and protection	:	https://www.pacificpipe.co.th/files/03%20Code%20of%20conduct_2026_EN.pdf
Page number of the reference link	:	12-13

Human rights

1. Not support the enforcement of labour or prison labour and do not use physical punishment or threat from being abused or other punishment of physical abuse, sex, mental or verbal. This is the measures of discipline or control.
2. Refuse and oppose to child labour by not hiring people under 15 years of age, no matter which of the objectives both of routines or during non-business hours including working with wages, and no pay.
3. The Company hires foreign workers legally under the labour law.
4. Recruit a person to be employed in various positions fairly and consideration of the qualifications of each position, education, experience and other requirements necessary for the job. The company treats its personnel equally without discrimination, regardless of race; religion; educational background, or other status that is not directly related to their working performance.
5. Realizes the importance of employee and aware that employees as valuable resources which as the key of companys success. For these reason, the company give precedence, take care of employees and train any skills in working by;
   - 5.1 Provide the fair salary and appropriate with duties and responsibilities by using the Key Performance Indicators (KPIs) as a basis for remuneration consideration.
   - 5.2 Organize orientation and give manuals to new employees to acknowledge and understand the benefits that the employee should receive and ethics and comply with labour law strictly.
   - 5.3 Focus on development and provide training to educate employees continuously to increase the potential for work efficiently and promote the employee to advance in careers by testing to get a promotion in each year.
   - 5.4 Set up the provident fund to employee for supporting in saving account in long term for themselves and their family when employee resign, retire, disabled person or died.
6. Establish a Security Committee to maintain an environment that is secure against the life and property of the employee.
7. Keep the personal data of employees such as health history, biographies, resumes etc. The disclosure or transfer the personal data of employees to the public will have to get approval from that employee. The harassment is a disciplinary offense unless done according to the company regulations or law.

Reference link for Human rights	:	https://www.pacificpipe.co.th/files/03%20Code%20of%20conduct_2026_EN.pdf
Page number of the reference link	:	7-8

Safety and occupational health at work

The Company recognizes occupational health and safety as a fundamental responsibility affecting employees and other stakeholders and has established the following policies:

1. The Company requires employees at all levels to jointly uphold workplace safety and maintain a safe working environment to protect the lives and property of themselves, others, and the Company.
2. The Company promotes knowledge, awareness, and a safety-conscious mindset among employees at all levels to ensure safe work practices and good occupational health.
3. The Company recognizes the importance of accident prevention measures arising from work activities that may affect employees or other related persons.
4. The Company supports and encourages continuous improvement of the working environment and work practices to ensure safety and proper hygiene.

5. The Company promotes occupational safety activities by providing regular training, reviews, drills, and various safety-related programs to foster safety awareness and preparedness among employees.
6. The Company provides appropriate, high-quality, and standard-compliant personal protective equipment to employees in accordance with the nature of their work.
7. The Company conducts regular safety inspections and strictly enforces compliance with its safety regulations, including ensuring the proper use of personal protective equipment as prescribed.
8. The Company encourages employee participation in accident prevention and environmental protection and welcomes suggestions and feedback through designated communication channels for consideration and appropriate corrective actions to enhance workplace safety.

Reference link for Safety and occupational health at work	:	https://www.pacificpipe.co.th/files/good_coperate_governance/02%20cg_2026_en.pdf
Page number of the reference link	:	10-11

Using Information Technology and Communication

1. The Company promotes and uses genuine device tools and programs that are legal copyright.
2. Employee shall not perform any act that might interfere with or cause disruption to others on the computer and Internet system in the office. Employee shall not use the computer system to release inappropriate information that is against the law, morality, culture or tradition; e.g., causing damage to reputation or property, propagating pornography, disrupting mail forwarding that are interruption.
3. Employee shall safeguard their passwords and not disclose them to others to prevent unauthorized access to the computer system. Accessing unfamiliar websites should be avoided since it may cause damage to the computer system.
4. In case of the employee request access to the company information technology system for a outsider person, they shall oversee such persons use of the computer and be held responsible for any consequent damages.
5. In case of the employee asks for authorization manager allowing the external person access the company information system, an employee of a company that is requesting to control your external and be responsible for damage that may occur with the company information system.
6. When the Company employees bring computer equipment or accessories from outside into office, they must be approved by authorized person.

Reference link for the other policy and guidelines	:	https://www.pacificpipe.co.th/files/03%20Code%20of%20conduct_2026_EN.pdf
Page number of the reference link	:	12

Intellectual Property

The Company will comply with the legal requirements on intellectual property and copy rights. Employees must check beforehand that the work or information that belongs to third parties can be used within the Company without violating the intellectual property of others.

1. Any work that is performed under the Company is considered the Companys intellectual property.
2. All the intellectual properties which include the work in progress, innovation in all formats shall be returned to the Company once an employee vacates the office.
3. Employees who use the Companys computers should use only the licensed software programs of the Company to avoid violating intellectual property of others.
4. Employees must check beforehand that the work or information that belongs to third parties can be used within the Company without violating the intellectual property of others.

Reference link for the other policy and guidelines	:	https://www.pacificpipe.co.th/files/03%20Code%20of%20conduct_2026_EN.pdf

Page number of the reference link : 12-13

Management and Maintenance of Ethics

1. All of the companys employees must strictly follow the moral practice. If any violation is found, the company will consider a punishment by nature of a guilty.
2. The management must be a good role model of following the ethical practice, and also have a duty of investigating and encourage a subordinate to follow the ethical practice.
3. Requesting for the ethical practice exception to the employees and the directors must be approved by the companys board of director.
4. All of the companys employees have a duty to sign for an acknowledgement of the ethics when they fill in a position of the company.

Reference link for the other policy and guidelines : https://www.pacificpipe.co.th/files/03%20Code%20of%20conduct_2026_EN.pdf

Page number of the reference link : 13

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and employees to comply with the business code of conduct : Yes

1. The Board of Directors reviews the Companys Code of Ethics and Business Conduct on an annual basis.
2. Upon approval by the Board of Directors, the Company Secretary shall disseminate the Code of Ethics and Business Conduct through the Companys communication channels, including the Companys website and internal Intranet system. The Human Resources Executive shall be responsible for organizing training sessions for employees and ensuring that employees formally acknowledge the Code in writing.
All employees of the Company are required to acknowledge and understand the Code of Ethics and Business Conduct, and to adhere to it as a guideline for appropriate conduct in both their personal and professional lives. However, such guidelines cannot be exhaustive in covering all possible situations.
Therefore, if an employee encounters any difficulty in making decisions or complying with the Code, he or she should seek advice or consultation from a trusted supervisor at any level, the Deputy Director of Internal Audit, the Secretary of the Nomination, Remuneration and Corporate Governance Committee, or the Nomination, Remuneration and Corporate Governance Committee, as appropriate.
3. Annual review and testing included as part of the basic employee curriculum. It is a Corporate Governance course which consists of
   (1) Good Corporate Governance Policy
   (2) Anti-Corruption Policy
   (3) Ethics and Code of Conduct
   (4) Procurement Policy
   (5) Conflict of Interest Policy
   (6) Gift and Entertainment Policy
   (7) Donations and social activities Policy.

The employees must pass the test 80% of the test. The number of employees who passed the criteria was 97.49% of the employees who took the test.

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption networks	:	Yes
Anti-corruption networks or projects the company has joined or declared intent to join	:	Thai Private Sector Collective Action Against Corruption (CAC) CAC membership certification status : Certified Certification document of CAC membership status : Certificate_2023.pdf

Diagram of participation in anti-corruption networks

CAC Certification Renewal (2nd Recertification) - June 30, 2025

"Join the 'Demand... We Report' Anti-Corruption Campaign"

Information on material changes and developments in policy and corporate governance system over the past year

Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors charter

In the past year, did the company review the corporate governance policy and guidelines, or board of directors charter	:	Yes
Material changes and developments in policy and guidelines over the past year	:	No

Members of the board of directors consider that it is appropriate to combine the Securities and Exchange Commission's (SEC) standards and best practices with the Organization for Economic Co-operation and Development (OECD)s corporate governance code in order to adapt with the Company's business operations at least once a year to ensure efficiency and adhered to morals and ethics. This is to build trust for investors, stakeholders, board members, executives, and all employees.

In 2025, members of the board of directors have assigned the Companys nomination and remuneration committee and corporate governance to review policies, practices and corporate governance systems according to the practice of corporate governance code for listed companies in 2017. It was then reported to the board of directors at Meeting with details of the changes as follows:

1. Examine the charters of various committees, such as the board of directors, audit committee, nomination, remuneration, and corporate governance committee, executive risk Management and sustainability committee, and others. The charters of these committees were found to be sufficient and consistent with the goals. As a result, no adjustments have been made to the Company's current operational strategy. For details of the charters of the aforementioned committees, the Company has published on the website https://www.pacificpipe.co.th Topic: Investor relation > Corporate Governance > Committee Charters
2. The companys policies are reviewed at least once a year and published on the website https://www.pacificpipe.co.th.
3. The board of directors has determined the composition for the nomination of directors by taking board skills into consideration.

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC	:	Mostly used in practice

The details about related operations are written in the Report on Significant Operations on Corporate Governance topic. And explanations for some practices which were not adopted.

1. The Board of Directors should consider the Companys corporate governance policy for its subsidiaries, including:

(1) The authority to appoint persons to be directors, executives, or others with controlling power in a subsidiary company, which will be specified in writing. In general, the Board of Directors should be the appointee with the exception that the subsidiary is small and is the operating arms of the business, the Board of Directors may assign this authority to the Chief Executive Officer to be the appointee.

(2) Set the duties and responsibilities of the persons who are representatives of the Company in accordance with Item (1), and representatives of the Company overseeing the operations in accordance with the

subsidiaries policies. In the case that the subsidiary company has investors, the Board of Directors should set the policy for the representative to perform his/her role in the subsidiarys best interest and be consistent with policy of the main company.

Reason The company has no subsidiary.

2. If participating in any investment of other significant businesses; such as, the proportion of shares with voting rights between 20% and 50%, and the investment amount or may require a significant additional investment, in the case that this is necessary, the Board of Directors should ensure that the shareholders agreement or other agreements relating to authority are clarified. In the administration and participation in the decision-making of significant issues, the following-up of the operations that could be used as information for the preparation of the financial statement in accordance with the relevant standards and in time.

Reason The company has no policy to invest in any other business.

Other corporate governance performance and outcomes

Corporate Governance Towards Sustainability

The Company realizes the importance of good corporate governance by adhering to regulatory measures to create sustainable business value. This also includes the management system and control of the Companys internal operations to allow the Company to achieve the goals set for the best interests of shareholders in the long run. The Company acts under the principles and best practices defined by the Securities and Exchange Commission (SEC) along with the good corporate governance principles by the Organization for Economic Co-operation and Development (OECD) which are used as guidelines in determining the principles of good corporate governance of the Company to build confidence among all concerned parties and become the foundation for sustainable growth of a business which has transparency, integrity, accountability, and competitiveness. The details of good corporate governance principles, business ethics, anit-corruption policy are published on the website www.pacificpipe.co.th/TH/investor.html (Corporate Governance topic). The operational results are as follows:

1. The Company has reviewed the policies and guidelines for good corporate governance, including other policies and guidelines related to all groups of stakeholders as well as business partners.
2. Conduct audits, review, amend, and improve the Company's rules and regulations in accordance with the law and regulations of various departments that oversees business operations and various activities in the entire business chain of the corporation.
3. Conduct operations as a member of the Thai Private Sector Collective Action Coalition Against Corruption (CAC) and announce the No Gift Policy annually.
4. Apply the principles of good corporate governance for listed companies in 2017 (CG Code) to be adapted to suit the context of the corporation. And received an assessment for good corporate governance or CGR at an excellent level (5 stars) by the Thai Institute of Directors Association for the 7th year in a row.

Business Risk Management

The board of directors supports and promotes the establishment of an internal risk management system, which is one of the key mechanisms for achieving objectives and adding value to stakeholders. The board has assigned executives and employees in various departments to be risk owners, who have roles, duties, and responsibilities to assess and manage risks responsible to be at acceptable levels by the Company, as well as promote and encourage risk management to be part of corporate culture by raising awareness of the importance of risk management. This can be achieved by providing effective risk management processes in every step, which complies with the framework of risk management structure based on international standards of the Committee of Sponsoring Organization of the Treadway Commission (COSO), which consists of the internal control system (COSO) framework and the Enterprise Risk Management (ERM) framework based on the principles of good corporate governance. This can help the Company increase its chances of success with limited resources effectively and reduce uncertainty in operating results. The Company has published details of the Risk Management Policy on the website www.pacificpipe.co.th. The operational results are as follows:

1. The Company assesses the risk factors that may occur and has an effect on business operations in various dimensions. The details are summarized in the Risk Factors in the Company's Business section.
2. The Company operates the risk management process and has summarized the details in the Risk Management topic, which has been approved by the risk management committee. This is to provide a guideline for each department to determine their respective risk management procedures systematically and put into practice, which shall be in accordance with the goals of the corporation. Which includes all 8 components as follows:
    1. Internal Environment
    2. Objective Setting
    3. Event Identification
    4. Risk Assessment
    5. Control Activities
    6. Risk Response
    7. Monitoring
    8. Information & Communication
3. All departments are required to conduct a risk assessment and risk review annually at least once. The departments shall also be assessed by internal audit to ensure that all departments have been operating in accordance with the policies and working standards.

Addition, the board has disclosed other additional policies under the Corporate Governance Policy. The full version is published on the website www.pacificpipe.co.th under the topic of Investor relations > corporate governance > Other important information and About PAP > Management Policy.

- Corporate governance Policy
- Ethics and Code business conduct
- Anti - Corruption Policy
- Energy conservation Policy
- Occupational Health and Safety Policy
- Sustainability Policy
- Human rights and treatment of labor Policy
- Personal Data Protection Policy
- Risk management Policy
- Tax Policy

Corporate Governance Structure

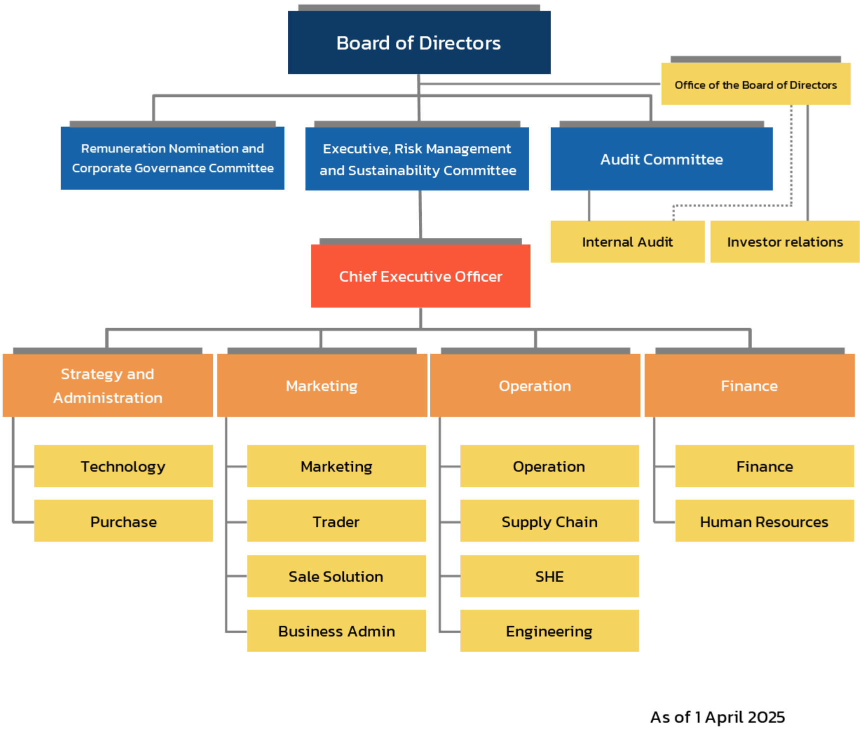
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2025

Corporate governance structure diagram



Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2023		2024		2025	
	Male (persons)	Female (persons)	Male (persons)	Female (persons)	Male (persons)	Female (persons)
Total directors	9		9		9	
	6	3	6	3	7	2
Executive directors	3		3		3	
	1	2	1	2	2	1
Non-executive directors	6		6		6	
	5	1	5	1	5	1
Independent directors	5		5		5	
	4	1	4	1	4	1
Non-executive directors who have no position in independent directors	1		1		1	
	1	0	1	0	1	0

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	66.67	33.33	66.67	33.33	77.78	22.22
Executive directors	33.33		33.33		33.33	
	11.11	22.22	11.11	22.22	22.22	11.11
Non-executive directors	66.67		66.67		66.67	
	55.56	11.11	55.56	11.11	55.56	11.11
Independent directors	55.56		55.56		55.56	
	44.44	11.11	44.44	11.11	44.44	11.11
Non-executive directors who have no position in independent directors	11.11		11.11		11.11	
	11.11	0.00	11.11	0.00	11.11	0.00

Additional explanation : *Displayed % (percentage) from proportion of total board of directors*

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	56		57		57	
	59	49	60	50	59	48

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. KRIENGKRAI RUKKULCHON Gender: Male Age : 68 years Highest level of education : Barrister Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : No	Chairman of the board of directors (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	20 Apr 2007	Steel, Law, Accounting, Finance, Corporate Social Responsibility
2. Mr. VICHARN ARAMVAREEKUL Gender: Male Age : 77 years Highest level of education : Doctoral degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes	Vice-chairman of the board of directors (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	24 Apr 2014	Steel, Accounting, Finance, Risk Management, Corporate Social Responsibility

List of directors	Position	First appointment date of director	Skills and expertise
3. Dr. SOMCHAI HARNHIRUN Gender: Male Age : 68 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	11 Apr 2023	Economics, Steel, Risk Management, Corporate Social Responsibility
4. Ms. PIYANUS CHAIKAJORNWAT Gender: Female Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	12 Jun 2008	Steel, Risk Management

List of directors	Position	First appointment date of director	Skills and expertise
5. Mr. BUNSAK APHICHARTANAT Gender: Male Age : 53 years Highest level of education : Master's degree Study field of the highest level of education : Innovative Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	12 Apr 2022	Finance, Accounting, Information & Communication Technology, Risk Management

List of directors	Position	First appointment date of director	Skills and expertise
6. Mr. SOMCHAI LEKAPOJPANICH Gender: Male Age : 66 years Highest level of education : Doctoral degree Study field of the highest level of education : Innovation Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : No **Shareholding in the company** • Direct shareholding : 10,187,500 Shares (1.543561 %) • Shareholding by persons related to the directors, executives according to Section 59 (**) : 17,812,500 Shares (2.698900 %)	Director (Non-executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	17 Mar 2004	Economics, Steel, Accounting, Finance, Risk Management

List of directors	Position	First appointment date of director	Skills and expertise
7. Ms. THITIMA VATANASAKDAKUL Gender: Female Age : 45 years Highest level of education : Master's degree Study field of the highest level of education : E-Commerce Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Existing director	1 Dec 2021	Economics, Steel, Accounting, Finance, Risk Management
8. Mr. PERT LEEVILAIKULRATT Gender: Male Age : 47 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : No	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Newly appointed director to replace the ex-director	26 Jan 2025	Finance, Accounting

List of directors	Position	First appointment date of director	Skills and expertise
9. Mr. KANIN LEKAPOJPANICH Gender: Male Age : 35 years Highest level of education : Master's degree Study field of the highest level of education : Electrical and Electronic Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : No **Shareholding in the company** • Direct shareholding : 24,250,000 Shares (3.674242 %)	Director (Executive directors) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	11 Apr 2023	Engineering

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003),only in the following cases:
(1) Dishonest act or gross negligence
(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved
(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.
(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

Diagram of list of the board of directors

Board of Directors

List of board of directors who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement director
1. Dr. AEIMPORN PUNYASAI Gender: Female Age : 57 years Highest level of education : Doctoral degree Study field of the highest level of education : Innovation Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : Yes	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes	25 Jan 2025	Mr. PERT LEEVILAIKULRATT Appointment date of replacement director : 26 Jan 2025

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003),only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved
(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.
(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
1. Mr. KRIENGKRAI RUKKULCHON	Chairman of the board of directors		✔	✔		
2. Mr. VICHARN ARAMVAREEKUL	Vice-chairman of the board of directors		✔	✔		
3. Dr. SOMCHAI HARNHIRUN	Director		✔	✔		
4. Ms. PIYANUS CHAIKAJORNWAT	Director		✔	✔		
5. Mr. BUNSAK APHICHARTANAT	Director		✔	✔		
6. Mr. SOMCHAI LEKAPOJPANICH	Director		✔		✔	✔
7. Ms. THITIMA VATANASAKDAKUL	Director	✔				✔
8. Mr. PERT LEEVILAIKULRATT	Director	✔				✔
9. Mr. KANIN LEKAPOJPANICH	Director	✔				
Total (persons)		3	6	5	1	3

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
Total (persons)		**3**	**6**	**5**	**1**	**3**

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	3	33.33
2. Steel	6	66.67
3. Information & Communication Technology	1	11.11
4. Law	1	11.11
5. Accounting	6	66.67
6. Finance	6	66.67
7. Corporate Social Responsibility	3	33.33
8. Engineering	1	11.11
9. Risk Management	6	66.67

Information about the other directors (*)(**)

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same person	-	No	No
The chairman of the board is an independent director	-	Yes	Yes

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same family	No	No	No
Chairman is a member of the executive board or taskforce	-	No	No
The company appoints at least one independent director to determine the agenda of the board of directors meeting	Yes	Yes	Yes

Additional explanation :

(*) Composition of the Board of Directors is calculated from the Board of Directors data in the year 2022 onwards
(**) If a remark is specified, the remark from the most recent year will be displayed

The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the board of directors and the Management	:	Have
Methods of balancing power between the board of directors and Management	:	Increasing the proportion of independent directors to more than half, Appointing an independent director to jointly consider the agenda of the board of directors meeting

The composition of the Board consists of more than half of independent directors. In case, the Chairman is not an independent director, one independent director will be appointed to consider the agenda of the Board of Directors meeting.

Information on the roles and duties of the board of directors

Board charter : Have

The Board of Directors is the representative of shareholders and plays an important role in creating value for the business and generating returns on investment for shareholders. Generally, the Board of Directors will assign the management to perform the duties. Therefore, the main duties of the Board of Directors are divided into 2 areas:

1. Determining the direction, policies and business strategies of the Company to ensure that the Company operates in a direction that is of the utmost benefit to shareholders.
2. Monitoring the performance of the management to check, balance and be responsible for the Company's performance to shareholders.

The Board of Directors also has the powers and responsibilities as specified in the law, the Company's regulations and the resolutions of the shareholders' meeting. Important details are shown in Section 5 on the scope of power, duties and responsibilities.

Reference link for the board charter : https://www.pacificpipe.co.th/files/good_coperate_governance/01%20charter%

20board_2026_en.pdf

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees[1]

Board of Directors

Role

- Others
- Approve the Company's policies, goals, business strategies and budgets.

Scope of authorities, role, and duties

The Board of Directors has the authority and duty to manage the company in compliance with the law, objectives, regulations, and resolutions of the shareholders' meetings. However, certain matters require prior approval from the shareholders' meeting, such as those mandated by law, related-party transactions, and significant asset acquisitions or disposals in accordance with the regulations of the Stock Exchange of Thailand or other relevant government authorities

Reference link for the charter

https://www.pacificpipe.co.th/files/good_coperate_governance/01%20charter%20board_2026_en.pdf

Audit Committee

Role

- Audit of financial statements and internal controls
- Others
- Review the company's compliance with relevant laws and regulations.

Scope of authorities, role, and duties

The Audit Committee has performed its duties independently according to the scope of authority, duties and responsibilities assigned by the Board of Directors. This is in accordance with the Audit Committee's charter, which has been reviewed to be in line with the current situation of the company and the good practices of the Audit Committee as specified by the Stock Exchange of Thailand. The Company has been reviewed for compliance with relevant laws and regulations, including following the principles of good corporate governance to ensure transparency of the company. Risk management and internal control are adequate and appropriate, with an independent and efficient internal audit system to protect the interests of the company and all stakeholders equally.

Reference link for the charter

https://www.pacificpipe.co.th/files/good_coperate_governance/02%20charter%20ac_2026_en.pdf

Remuneration Nomination and Corporate Governance Committee

Role

- Director and executive nomination
- Remuneration
- Corporate governance

Scope of authorities, role, and duties

(1) Recruit and select qualified individuals for the position of company director and senior executives for nomination to the Board of Directors. (2) Consider and determine the remuneration for company directors, executive directors, and members of subcommittees in various forms, such as gratuities, meeting allowances, securities issuance under the ESOP program, or other compensation. These proposals shall be submitted to the Board of Directors and/or the shareholders' meeting for approval, as applicable. Including the review of salaries, benefits, and annual bonuses for the CEO and C-suite executives, for submission to the Board of Directors for approval.(3) Oversee the performance of the Board of Directors, subcommittees, and management to ensure compliance with good corporate governance principles and best practices in business ethics and conduct.

Reference link for the charter

https://www.pacificpipe.co.th/files/good_coperate_governance/03%20charter%20rnc_2026_en.pdf

Executive, Risk Management and Sustainability Committee

Role

- Risk management
- Sustainability development
- Others
- Management

Scope of authorities, role, and duties

(1) Review and oversee the formulation of policies, directions, strategies, and business risk management, including the company's investment plans and annual budget allocation, for submission to the Board of Directors for approval. (2) Regularly review and assess the company's risks, ensuring continuous monitoring and supervision each year to maintain appropriate risk management in response to changing circumstances and to implement effective risk mitigation measures. (3) Evaluate policies, practices, and sustainability plans to align with the company's sustainable business operations.

Reference link for the charter

https://www.pacificpipe.co.th/files/good_coperate_governance/04%20charter%20erc_2026_en.pdf

Remark: [1] *In addition to the duties outlined in the companys charter, the roles and responsibilities of the directors across all committees are also defined as part of the companys corporate governance policy.*

Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Dr. SOMCHAI HARNHIRUN Gender: Male Age : 68 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Existing director	3 Mar 2022	Economics, Steel, Risk Management, Corporate Social Responsibility
2. Mr. VICHARN ARAMVAREEKUL(*) Gender: Male Age : 77 years Highest level of education : Doctoral degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	3 Mar 2022	Steel, Accounting, Finance, Risk Management, Corporate Social Responsibility
3. Ms. PIYANUS CHAIKAJORNWAT Gender: Female Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)	3 Mar 2022	Steel, Risk Management

List of directors	Position	Appointment date of audit committee member	Skills and expertise
4. Mr. BUNSAK APHICHARTANAT[(*)] Gender: Male Age : 53 years Highest level of education : Master's degree Study field of the highest level of education : Innovative Management Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	3 Mar 2022	Finance, Accounting, Information & Communication Technology, Risk Management

Additional explanation :

(*) Directors with expertise in accounting information review

List of audit committee members who resigned / vacated their position during the year

List of executive committee members

List of executive committee members who resigned / vacated their position during the year

Other Subcommittees

Subcommittee name	Name list	Position
Remuneration Nomination and Corporate Governance Committee	Mr. KRIENGKRAI RUKKULCHON	The chairman of the subcommittee (Independent director)
	Ms. PIYANUS CHAIKAJORNWAT	Member of the subcommittee (Independent director)
	Mr. SOMCHAI LEKAPOJPANICH	Member of the subcommittee
Executive, Risk Management and Sustainability Committee	Mr. SOMCHAI LEKAPOJPANICH	The chairman of the subcommittee

Subcommittee name	Name list	Position
	Ms. THITIMA VATANASAKDAKUL	Member of the subcommittee
	Ms. Viriya Ampornnapakul	Member of the subcommittee
	Mr. PERT LEEVILAIKULRATT	Member of the subcommittee
	Mr. KANIN LEKAPOJPANICH	Member of the subcommittee

List of subcomittees who resigned / vacated their position during the year

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
1. Ms. THITIMA VATANASAKDAKUL(***) Gender: Female Age : 45 years Highest level of education : Master's degree Study field of the highest level of education : E-Commerce Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Executive Officer (The highest-ranking executive)	1 Apr 2025	Economics, Steel, Accounting, Finance, Risk Management

List of executives	Position	First appointment date	Skills and expertise
2. Mr. PERT LEEVILAIKULRATT(*)(***) Gender: Male Age : 47 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No	CHIEF FINANCIAL OFFICER	1 Oct 2022	Finance, Accounting
3. Mr. KANIN LEKAPOJPANICH(***) Gender: Male Age : 35 years Highest level of education : Master's degree Study field of the highest level of education : Electrical and Electronic Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	CHIEF OPERATING OFFICER	1 May 2024	Engineering

List of executives	Position	First appointment date	Skills and expertise
4. Mr. Nara Srisuwan Gender: Male Age : 46 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Marketing Director	1 Oct 2024	Steel, Marketing, Risk Management, Sustainability
5. Mr. Peerapat Charoenpoj(***) Gender: Male Age : 46 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Assistance Chief Executive Officer	1 Jun 2025	Steel, Economics, Finance, Information & Communication Technology

List of executives	Position	First appointment date	Skills and expertise
6. Mr. Teerapong Tappasarndamrong(***) Gender: Male Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Industrial Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Human Resources Director	3 Mar 2025	Corporate Social Responsibility, Law, Human Resource Management, Corporate Management

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance
(**) Accounting supervisor
(***) Appointed after the fiscal year end of the reporting year

Organization structure diagram of the highest-ranking executive and the next four executives

Organization structure of the highest-ranking executive and the next four executives as of date : 31 Dec 2025

Organization structure diagram of the highest-ranking executive and the next four executives from the top executive

Remuneration policy for executive directors and executives

The board of directors shall consider the methods for assessing the C-Level executive's performance, as well as the overall economic and social situation. The assessment results shall be used to consider the annual remuneration, taking into account the performance in accordance with the policies received from the board of directors and the general economic and social climate. The information will be used by the nomination, remuneration, and corporate governance committee to consider the chief executive officer's suitable salary and submit to the board of directors for consideration on a variety of issues, which are divided into3 parts as follows:

1. Financial performance is based on operation profit margin and sales targets set for each year.
2. Performance results in sustainability dimensions, such as environment, society, and corporate governance. This will be based from employee satisfaction, customer satisfaction, complaints from external communities/society, reduction of greenhouse has emissions, as well as business management in accordance with the principles of good corporate governance and the Companys business ethics.
3. Suggestions by the board of directors regarding the C-Level executives management and development.

Part 3 is an assessment of the performance of the C-Level executives by independent directors and non-executive directors, who shall assess the performance individually with the results by each director are calculated as averages. The results will be summarized to the board of directors' meeting in every January, and the chairman of the board shall inform the results to the C-Level executives. In addition, key performance indicators (KPIs) are employed as tools for evaluating all positions in the company in order to be used as a basis for determining remuneration in the form of bonuses and adjust annual salary.

Does the board of directors or the remuneration committee have an opinion on the remuneration policy for executive directors and executives	:	Have

The Remuneration Nomination and Corporate Committee has reviewed and considers the C-Level executives compensation policy and framework to be reasonable and appropriate for the current circumstances. The structure undergoes an annual review to ensure alignment with corporate performance and individual responsibilities. Accordingly, the Committee proposed the compensation to the Board of Directors for consideration and approval. The Board of Directors subsequently approved the proposal, ensuring that the compensation remains effective in motivating and retaining high-potential The C-Level executives to drive the companys sustainable growth.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	15,697,942.67	18,911,483.33	12,383,070.67

	2023	2024	2025
Total remuneration of executives (baht)	15,697,942.67	18,911,483.33	12,383,070.67

Other remunerations of executive directors and executives

	2023	2024	2025
Companys contribution to provident fund for executive directors and executives (Baht)	697,743.33	737,444.00	425,503.53
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors and executives in the past year : 0.00

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Prangtong Choeisaweang	prangtong.cho@pacificpipe.co.th	-

List of the company secretary

General information	Email	Telephone number
1. Ms. Viriya Ampornnapakul	viriya@pacificpipe.co.th	-

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Naritchai Bhurepongsanond	naritchai.bhu@pacificpipe.co.th	-

List of the head of the compliance unit

General information	Email	Telephone number
1. Mr. Naritchai Bhurepongsanond	naritchai.bhu@pacificpipe.co.th	-

Head of investor relations

Does the Company have an appointed head of investor relations : Have

List of the head of investor relations

General information	Email	Telephone number
1. Ms. Lalita Mahamaneekhajon	ir.dep@pacificpipe.co.th	026799000

Company's auditor

Details of the companys auditor(2)

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone number +66 2264 9090	1,700,000.00	-	1. Mrs. CHONLAROS SUNTIASVARAPORN Email: Chonlaros.Suntiasvaraporn@th.ey.com License number: 4523 2. Mr. CHATCHAI KASEMSRITHANAWAT Email: chatchai.kasemsrithanawat@th.ey.com License number: 5813 3. Ms. ISARAPORN WISUTTHIYAN Email: Isaraporn.Wisutthiyan@th.ey.com License number: 7480

Remark: [2] *The audit company and the auditor had no relationship or any conflict of interest with the Company, Executives, major shareholders or any related parties.*

Assigned personnel in case of a foreign company

Does the company have any individual assigned to be representatives in Thailand : No

List of designated individuals as representatives in Thailand

Performance Report on Corporate Governance

Information about the summary of duty performance of the board of directors over the past year

Summary of duty performance of the board of directors over the past year

Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. KRIENGKRAI RUKKULCHON	Chairman of the board of directors	20 Apr 2007	Steel, Law, Accounting, Finance, Corporate Social Responsibility
Ms. PIYANUS CHAIKAJORNWAT	Director	12 Jun 2008	Steel, Risk Management
Mr. SOMCHAI LEKAPOJPANICH	Director	17 Mar 2004	Economics, Steel, Accounting, Finance, Risk Management

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
Mr. PERT LEEVILAIKULRATT	Director	26 Jan 2025	Finance, Accounting

List of newly appointed director not being replaced the ex-director

Selection of independent directors

Criteria for selecting independent directors

There will be additional consideration in the selection of independent directors from the selection of directors and executives, which the Company defines as directors who do not serve as executives and being independent directors in accordance with the Securities and Exchange Commission.

1. Holding not more than 1 percent of the total number of shares with voting rights of the Company, subsidiary company, associated company, or any juristic person who may have a conflict of interest. These include shares held by related persons of that independent director.
2. Cannot be or have been involved with the management, employees, staff, or advisor who has received a monthly salary or a controlling person of the company, a subsidiary company, a associated company, a subsidiary company of the same level, a major shareholder, or any juristic person who may have a conflict of interest with the exception of is free from the above-mentioned features no less than 2 years prior to his/her appointment as an Independent Director.
3. Is an independent director who has no blood relationship or legal registration in the form as father, mother, spouse, sibling, child including spouse of the child of an Executive, major shareholder, controlling authority, or an individual who will be nominated as an Executive or controlling authority over the company and a subsidiary company.
4. Is an Independent Director who has no or ever had a business relationship with the Company, a subsidiary company, an associated company, or any juristic person who may have a conflict of interest in such a manner that may obstruct their exercise of independent judgment. This includes not being or has been a major shareholder or a director who is not independent, or an executive of a party with a business relationship with the Company, a subsidiary company, associated company, or any juristic person who may have a conflict of interest with the exception of is free from the above-mentioned features no less than 2 years prior to his/her appointment as an Independent Director.

   Business relationships include allowing conventional business transactions to conduct business, rent, or lease of property. It is a transaction involving assets or services, or a provision, or obtaining financial assistance by accepting or lending, a guarantee, use of assets as collateral against debt, including other similar situations, which has resulted in the Company or the party to the contract having a debt to be repaid to another party for the amount of 3% of the net tangible assets (NTA) of the Company or from 20 million Baht, whichever is lower. As such, the calculation of the debt obligations shall be in accordance with the method of calculating the value of the connected transaction value as per the announcement of the Stock Exchange of Thailand (SET). The disclosure of information and the practices of the listed companies in the connected transaction. It is mutatis mutandis, but consideration is given to the debt obligations that shall be inclusive of any debts incurred 1 year before the date of the business relationship with the same party.
5. Cannot or have been an auditor of the Company, a subsidiary company, associated company, or any juristic person who may have a conflict of interest and a major shareholder, a director who is not independent, an executive, or a managing partner of an auditing office that acts as the auditors of the Company, a subsidiary company, associated company, or any juristic person who may have a conflict of interest with the exception of is free from the above-mentioned features no less than 2 years prior to his/her appointment as an Independent Director.
6. Is not or has been a person rendering any professional service including providing legal or financial advice who is paid more than 2 million Baht per year by the Company, a subsidiary company, associated company, or any juristic person who may have a conflict of interest. In the case that a person has rendered any professional service as a juristic person including being a major shareholder, a director who is not independent, an executive, or a managing partner of a party that provides professional service with the exception of is free from the above-mentioned features no less than 2 years prior to his/her appointment as an Independent Director.
7. Is a director who has not been appointed to be a nominee of a director of the Company, a major shareholder or a shareholder who is connected to a major shareholder.

8. Does not engage in a business of the same nature as and is a significant competitor of the Company, or a subsidiary company, or is not a significant partner of a partnership, or a director with involvement in the management, employees, staff, advisor with a monthly salary, or who holds more than 1% of the total number of shares with voting rights of another company, which is engaged in a business of the same nature as and which is a significant competitor of the Company or a subsidiary company.
9. Does not have any other characteristic which prevents him/her from providing an independent opinion relating to Companys operations. Following appointment as an independent director as stated in Items no. 1-8 of, they may be assigned by the Board of Directors to make collective decisions involving the business of the Company, a subsidiary company, associated company, a subsidiary company of the same level, or any juristic person who may have a conflict of interest by making collective decisions.

For the 2025 Annual General Meeting of Shareholders, the Company gives the shareholders the right to nominate a person who is qualified to be appointed as a director of the Company between 1 December 2024 - 31 December 2024. This is also published through the SET website / Company website.

However, no shareholder has nominated a person to be elected as a director in advance.

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent directors over the past year	:	No

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors through the nomination committee	:	Yes
Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee	:	Yes

Number of directors from major shareholders

Number of directors from each group of major shareholders over the past year (persons)	:	2

Rights of minority shareholders on director appointment

1. Each shareholder has one vote per share.

2. Allow shareholders to vote for the appointment of directors individually.
3. Candidates who received the most votes in the election are appointed as directors in the same number as the number of directors that must be appointed in that shareholders meeting. In the event that runner-up candidates have equal number of votes but there is no vacant director position left, the chairman of the meeting shall elect a person to have a casting vote at the shareholders' meeting.

Method of director appointment : Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Setting qualifications for the selection of directors

Details of qualifications for the selection of directors

Qualifications, knowledge, or experience	Skill and expertise
Industry knowledge and experience	Steel
Specialized knowledge and experience	Economics, Law, Accounting, Finance, Human Resource Management
Specialized knowledge and experience	Construction Services, Property Development, Transportation & Logistics, Marketing, Others : Innovation and technology
Specialized knowledge and experience	Corporate Social Responsibility, IT Management, Others : Research and development
Supervisory skills	Risk Management

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. KRIENGKRAI RUKKULCHON (Chairman of the board of directors, Independent director)	Participating	Thai Institute of Directors (IOD) • 2021: Ethical Leadership Program (ELP) • 2021: Role of the Chairman Program (RCP) • 2007: Director Accreditation Program (DAP) Other • 2025: Site visit and study of environmentally friendly energy technologies Japan • 2024: Observational journey on energy business and innovation in the Republic of Austria and the Republic of France • 2023: The importance of the audit committee and confidence in the Thai capital market, TLCA • 2019: Corporate Governance for Directors and Senior Executives of Regulators, State Enterprises and Public Organizations, Class 21, King Prajadhipoks Institute
2. Mr. VICHARN ARAMVAREEKUL (Vice-chairman of the board of directors, Independent director)	Participating	Thai Institute of Directors (IOD) • 2019: Advanced Audit Committee Program (AACP) • 2013: Director Certification Program (DCP) Other • 2025: Hot Issues for Director - The Evolving Role of Audit Committee in Fostering Trust and Transparency No.3 • 2024: Seminar on prevention and suppression of inappropriate behavior of listed companies, SET • 2023: Seminar: Roles and duties of directors and executives of listed companies, SEC

List of directors	Participation in training in the past financial year	History of training participation
3. Dr. SOMCHAI HARNHIRUN (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2024: Strategic Board Master Class (SBM) • 2009: Director Accreditation Program (DAP) Other • 2025: Hot Issues for Director - The Evolving Role of Audit Committee in Fostering Trust and Transparency No. 3 • 2023: Hot Issue for Directors: Climate Governance 4-2023, IOD • 2009: Chief executive, Institute of the Civil Service Commission, National Defence College (NDC. 2009)
4. Ms. PIYANUS CHAIKAJORNWAT (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2009: Director Accreditation Program (DAP) Other • 2025: Building AI Agents and Automation Systems with n8n, Big secret academy • 2024: Seminar on prevention and suppression of inappropriate behavior of listed companies, SET • 2023: Hot issue for Directors: Climate Governance 1-2023 • 2023: Seminar: Roles and duties of directors and executives of listed companies, SEC

List of directors	Participation in training in the past financial year	History of training participation
5. Mr. BUNSAK APHICHARTANAT (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2022: Director Accreditation Program (DAP) Other • 2025: Hot Issues for Director - The Evolving Role of Audit Committee in Fostering Trust and Transparency No.3 • 2024: Seminar on prevention and suppression of inappropriate behavior of listed companies, SET • 2023: Audit Committee Seminar: Corruption in decorating financial statements, EY • 2023: Create Audit Programs for Successful Engagement, TFAC • 2018: Strategic Financial Leadership Beyond Accounting, Thai Listed Companies Association
6. Mr. SOMCHAI LEKAPOJPANICH (Director)	Participating	Thai Institute of Directors (IOD) • 2009: Role of the Chairman Program (RCP) • 2004: Director Accreditation Program (DAP) Other • 2024: Hot issue for Director - Empowering Boards: Enhancing Governance, Standards, and Financial Insights by SET

List of directors	Participation in training in the past financial year	History of training participation
7. Ms. THITIMA VATANASAKDAKUL (Director)	Participating	Thai Institute of Directors (IOD) • 2013: Director Certification Program (DCP) Other • 2025: AI Transformation Blueprint Workshop, MFEC • 2025: CEO Townhall, PAP • 2025: Enhancing Sales Knowledge and Skills • 2025: Transforming One Report with IFRS S Integration: Impact and Preparation for Listed Companies • 2024: Hot issue for Director - Empowering Boards: Enhancing Governance, Standards, and Financial Insights, SET • 2023: DTX - Digital Transformation Xponential, RISE • 2023: Roles and duties of directors and executives of listed companies, SEC

List of directors	Participation in training in the past financial year	History of training participation
8. Mr. PERT LEEVILAIKULRATT (Director)	Participating	Thai Institute of Directors (IOD) • 2025: Director Accreditation Program (DAP) Other • 2025: AI Transformation Blueprint Workshop, MFEC • 2025: CEO Townhall, PAP • 2025: RIC Knowledge Sharing 1/2568 Topic: Key risk factors to consider. Geo-Political risk, Reciprocal tariff risk • 2025: Risk Management and Accounting System Design for Business Development, Welfare Association of DBD • 2025: TFACs Accounting Professions Summit 2025: Shaping the Future of Accounting Professions, TFAC • 2025: TFRS UPDATE & PRACTICAL ISSUES 2025, Welfare Association of DBD • 2025: TLCA CFO CPD No. 1/2025 - Economic Update for CFO • 2025: TLCA CFO CPD Session 3/2025: Topic: Update! Accounting Standards to be Effective in the Future (IFRS 18, IFRS 19) • 2025: TLCA CFO CPD Session 4/2025: Topic: Financial Reporting Standards Related to Climate Change (Climate-Related Risks) • 2025: Transforming One Report with IFRS S Integration: Impact and Preparation for Listed Companies • 2018: Company Secretary Program

List of directors	Participation in training in the past financial year	History of training participation
9. Mr. KANIN LEKAPOJPANICH (Director)	Participating	Thai Institute of Directors (IOD) • 2023: Director Accreditation Program (DAP) Other • 2025: AI Transformation Blueprint Workshop, MFEC • 2025: CEO Townhall, PAP • 2025: EGA Golf for Executives, EGA Management Co., Ltd. • 2024: 5S for Lean Project (Internal training) • 2024: Individual Development Plan : IDP (Internal training)

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

All 25 items of the Board of Directors performance evaluation covered the directors preparedness, strategy and business planning, risk management and internal control, controlling and preventing conflict of interest, and following-up the financial reports and operations.

All 18 items of the individual directors evaluation covered the directors qualifications, Board meetings, performing the directors duty, and good corporate governance.

Every sub-committee received a performance evaluation as well, but this was conducted by the Board of Directors. In particular, the sub-committee brought the evaluation results to be proposed to the Board of Directors to suggest solutions to improve various issues from the Boards performance evaluation that was similar to a tool to help improve the operations

Evaluation of the duty performance of the board of directors over the past year

In the year 2025, the results of the performance evaluation of the Borad of Directors, the Audit Committee, Remuneration Nomination and Corporate Governance Committee, and Executive and Risk Management Committee by the Board of Directors are as follows:

Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	99.91	100
	Self-assessment	99.88	100
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	100	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Remuneration Nomination and Corporate Governance Committee	Group assessment	100	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Executive, Risk Management and Sustainability Committee	Group assessment	97	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The board of directors shall consider the methods for assessing the chief executive officer's performance, as well as the overall economic and social situation. The assessment results shall be used to consider the annual remuneration, taking into account the performance in accordance with the policies received from the board of directors and the general economic and social climate. The information will be used by the nomination, remuneration, and corporate governance committee to consider the chief executive officer's suitable salary and submit to the board of directors for consideration on a variety of issues, which are divided into3 parts as follows:

1. Financial performance is based on operation profit margin and sales targets set for each year.
2. Performance results in sustainability dimensions, such as environment, society, and corporate governance. This will be based from employee satisfaction, customer satisfaction, complaints from external communities/society, reduction of greenhouse has emissions, as well as business management in accordance with the principles of good corporate governance and the Companys business ethics.

3. Suggestions by the board of directors regarding the chief executive officers management and development. Part 3 is an assessment of the performance of the chief executive officer by independent directors and non-executive directors, who shall assess the performance individually with the results by each director are calculated as averages. The results will be summarized to the board of directors' meeting in every January, and the chairman of the board shall inform the results to the chief executive officer. In addition, key performance indicators (KPIs) are employed as tools for evaluating all positions in the company in order to be used as a basis for determining remuneration in the form of bonuses and adjust annual salary.

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past year (times)	:	6
Date of AGM meeting	:	10 Apr 2025
EGM meeting	:	No

Details of the board of directors' meeting attendance

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. KRIENGKRAI RUKKULCHON (Chairman of the board of directors, Independent director)	6	/	6	1	/	1		/	
2. Mr. VICHARN ARAMVAREEKUL (Vice-chairman of the board of directors, Independent director)	6	/	6	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
3. Dr. SOMCHAI HARNHIRUN (Director, Independent director)	6	/	6	1	/	1		/	
4. Ms. PIYANUS CHAIKAJORNWAT (Director, Independent director)	6	/	6	1	/	1		/	
5. Mr. BUNSAK APHICHARTANAT (Director, Independent director)	6	/	6	1	/	1		/	
6. Mr. SOMCHAI LEKAPOJPANICH (Director)	6	/	6	1	/	1		/	
7. Ms. THITIMA VATANASAKDAKUL (Director)	6	/	6	1	/	1		/	
8. Mr. PERT LEEVILAIKULRATT (Director)	5	/	5	1	/	1		/	
9. Mr. KANIN LEKAPOJPANICH (Director)	6	/	6	1	/	1		/	
10. Dr. AEIMPORN PUNYASAI (Director)	1	/	1	0	/	0		/	

Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. KRIENGKRAI RUKKULCHON (Chairman of the board of directors)	6/6 (100.00%)	1/1 (100.00%)	N/A
2. Mr. VICHARN ARAMVAREEKUL (Vice-chairman of the board of directors)	6/6 (100.00%)	1/1 (100.00%)	N/A
3. Dr. SOMCHAI HARNHIRUN (Director)	6/6 (100.00%)	1/1 (100.00%)	N/A
4. Ms. PIYANUS CHAIKAJORNWAT (Director)	6/6 (100.00%)	1/1 (100.00%)	N/A
5. Mr. BUNSAK APHICHARTANAT (Director)	6/6 (100.00%)	1/1 (100.00%)	N/A
6. Mr. SOMCHAI LEKAPOJPANICH (Director)	6/6 (100.00%)	1/1 (100.00%)	N/A
7. Ms. THITIMA VATANASAKDAKUL (Director)	6/6 (100.00%)	1/1 (100.00%)	N/A
8. Mr. PERT LEEVILAIKULRATT (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
9. Mr. KANIN LEKAPOJPANICH (Director)	6/6 (100.00%)	1/1 (100.00%)	N/A
10. Dr. AEIMPORN PUNYASAI (Director)	1/1 (100.00%)	N/A	N/A
Average meeting attendance rate	**100.00%**	**100.00%**	**N/A**

Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

Remuneration of the board of directors

Types of remuneration of the board of directors

The Remuneration Nomination and Corporate Governance Committee considered the remuneration of directors based on duties, responsibilities and considered size of business, the Companys performance, and rate of directors remuneration, which had same type of business in listed company. The Annual General Meeting of the Shareholders 2025 approved a resolution for the remuneration for 2025 for the amount of 6,800,000 Baht. In 2025, a total of 5,975,000 Baht. The Company paid the meeting allowance and monthly remuneration to the independent directors whereas the Executive were only paid a monthly remuneration but no allowance.

Gratuity and Meeting Allowance for year 2025

	Meeting allowance (Baht/Time)	**Monthly remuneration** (Baht/Year)
The Board of Directors		
• Chairman	25,000	480,000
• Vice Chairman	20,000	360,000
• Executive Director	-	240,000
• Non-Executive Director	20,000	240,000
Audit Committee (AC)		
• Chairman	20,000	300,000
• Member	15,000	150,000
Remuneration Nomination and Corporate Governance Committee (RNC)		
• Chairman	15,000	240,000
• Executive Director	-	90,000
• Non-Executive Director	10,000	120,000
Executive and Risk Management Committee (ERC)		
• Chairman	15,000	240,000
• Executive Director	-	90,000
• Non-Executive Director	10,000	120,000
Meeting of Non-Executive Directors		
Non-Executive Directors	-	-

Note: The executive directors shall not receive the meeting allowance because they have full-time duties in the management.

Remuneration of the board of directors[3]

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. KRIENGKRAI RUKKULCHON (Chairman of the board of directors, Independent director)			**915,000.00**		**N/A**
Board of Directors (Chairman of the board of directors)	150,000.00	480,000.00	630,000.00	Yes	
Remuneration Nomination and Corporate Governance Committee (The chairman of the subcommittee)	45,000.00	240,000.00	285,000.00	Yes	
2. Mr. VICHARN ARAMVAREEKUL (Vice-chairman of the board of directors, Independent director)			**720,000.00**		**N/A**
Board of Directors (Vice-chairman of the board of directors)	120,000.00	360,000.00	480,000.00	Yes	
Audit Committee (Member of the audit committee)	90,000.00	150,000.00	240,000.00	Yes	
3. Dr. SOMCHAI HARNHIRUN (Director, Independent director)			**780,000.00**		**N/A**

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	120,000.00	240,000.00	360,000.00	Yes	
Audit Committee (Chairman of the audit committee)	120,000.00	300,000.00	420,000.00	Yes	
4. Ms. PIYANUS CHAIKAJORNWAT (Director, Independent director)			**750,000.00**		**N/A**
Board of Directors (Director)	120,000.00	240,000.00	360,000.00	Yes	
Audit Committee (Member of the audit committee)	90,000.00	150,000.00	240,000.00	Yes	
Remuneration Nomination and Corporate Governance Committee (Member of the subcommittee)	30,000.00	120,000.00	150,000.00	Yes	
5. Mr. BUNSAK APHICHARTANAT (Director, Independent director)			**600,000.00**		**N/A**
Board of Directors (Director)	120,000.00	240,000.00	360,000.00	-	
Audit Committee (Member of the audit committee)	90,000.00	150,000.00	240,000.00	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
6. Mr. SOMCHAI LEKAPOJPANICH (Director)			**960,000.00**		**N/A**
Board of Directors (Director)	120,000.00	240,000.00	360,000.00	Yes	
Executive, Risk Management and Sustainability Committee (The chairman of the subcommittee)	210,000.00	240,000.00	450,000.00	Yes	
Remuneration Nomination and Corporate Governance Committee (Member of the subcommittee)	30,000.00	120,000.00	150,000.00	Yes	
7. Ms. THITIMA VATANASAKDAKUL (Director)			**330,000.00**		**N/A**
Board of Directors (Director)	0.00	240,000.00	240,000.00	Yes	
Executive, Risk Management and Sustainability Committee (Member of the subcommittee)	0.00	90,000.00	90,000.00	Yes	
8. Mr. PERT LEEVILAIKULRATT (Director)			**310,000.00**		**N/A**

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	N/A	220,000.00	220,000.00	Yes	
Executive, Risk Management and Sustainability Committee (Member of the subcommittee)	0.00	90,000.00	90,000.00	Yes	
9. Mr. KANIN LEKAPOJPANICH (Director)			**330,000.00**		**N/A**
Board of Directors (Director)	0.00	240,000.00	240,000.00	Yes	
Executive, Risk Management and Sustainability Committee (Member of the subcommittee)	0.00	90,000.00	90,000.00	Yes	
10. Ms. Viriya Ampornnapakul (Member of the subcommittee)			**260,000.00**		**N/A**
Executive, Risk Management and Sustainability Committee (Member of the subcommittee)	140,000.00	120,000.00	260,000.00	Yes	
11. Dr. AEIMPORN PUNYASAI (Director)			**20,000.00**		**N/A**

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	0.00	20,000.00	20,000.00	Yes	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	750,000.00	2,520,000.00	3,270,000.00
2. Audit Committee	390,000.00	750,000.00	1,140,000.00
3. Remuneration Nomination and Corporate Governance Committee	105,000.00	480,000.00	585,000.00
4. Executive, Risk Management and Sustainability Committee	350,000.00	630,000.00	980,000.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	1,495,000.00	1,570,000.00	1,595,000.00
Other monetary remuneration (Baht)	4,012,500.00	4,322,500.00	4,380,000.00
Total (Baht)	5,507,500.00	5,892,500.00	5,975,000.00

Remark: [3] *Dr. AEIMPORN PUNYASAI (Executive Director) is a member of the Sub-Committee of the Executive, Risk Management and Sustainability Committee, resigned from the position on January 25, 2025.*

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board of directors over the past year (Baht) : 0.00

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated companies	:	No
Mechanism for overseeing subsidiaries and associated companies	:	No / In progress
Mechanism for overseeing management and taking responsibility for operations in subsidiaries and associated companies approved by the board of directors	:	Disclosure of financial condition and operating results, Transactions between the company and related parties, Other significant transactions, Acquisition or disposal of assets

Currently, the Company has neither subsidiaries nor affiliated companies. However, the Company has established operational responsibilities for subsidiaries, as approved by the Board of Directors, such as investment project approvals, asset acquisition or disposal transactions, and related party transactions of the Company and its subsidiaries (if any), except for transactions requiring shareholder approval. All such approvals are in accordance with the announcements of the Capital Market Supervisory Board and/or relevant regulations, rules, and notifications of the Stock Exchange. Additionally, the Company regularly reviews risks for both itself and its subsidiaries (if any), covering both external and internal risks.

Information on the monitoring of compliance with corporate governance policy and guidelines

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of interest over the past year	:	Yes

The Company has established written policies and guidelines to prevent conflicts of interest, covering directors, executives, and employees at all levels. Directors and executives, in particular, are required to strictly adhere to these policies and are mandated to report any related party transactions and directorships in other companies. This ensures the disclosure of their own interests and those of related persons to the Company via the Internal Audit Department, which is responsible for consolidating such information and presenting it to the Audit Committee and the Board of Directors for consideration, respectively.

In 2025, the Nomination, Remuneration and Corporate Governance Committee, together with all members of the Board of Directors, reviewed and acknowledged the Conflict of Interest Policy at least once a year to ensure its appropriateness and alignment with the Principles of Good Corporate Governance. The policy was communicated and disseminated throughout the organization for acknowledgement and compliance. During the past year, no violations of the policy were identified. Details of related party transactions are disclosed under the "Related Party Transactions" section of this report.

Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside information to seek benefits over the past year : Yes

The Companys directors and executives are responsible for adhering to the internal information usage guidelines and complying with Good Corporate Governance principles. The Company has implemented the following measures:

1. Established written policies and guidelines to prevent the use of inside information, covering directors, executives, and employees at all levels.
2. Directors, executives, and employees from the Director level and above are required to report their holdings of the Companys securities on a quarterly basis to the Internal Audit Department, which then reports to the Board of Directors.
3. Notifications of the "Blackout Period" (prohibition of securities trading) are disseminated via the Companys email to directors, executives, and employees from the Deputy Director level and above. This period is set for 30 days prior to the disclosure of quarterly financial statements, with trading permitted starting one business day after the financial statements have been disclosed.

In 2025, the Nomination, Remuneration and Corporate Governance Committee, together with all members of the Board of Directors, reviewed and acknowledged the Insider Trading Policy at least once a year to ensure its appropriateness and alignment with Good Corporate Governance principles. The policy was communicated and disseminated throughout the organization for acknowledgement and compliance. During the past year, no violations of the Companys securities trading guidelines were identified among directors, executives, or employees from the Director level and above. The details of securities holdings, both direct and indirect, by directors and executives are as follows:

Shareholder of Directors and the Executive (as at December 31, 2025)

Name	as at December 31, 2024		Increase (decrease) during the Financial Year	as at December 31, 2025		Proportion ● f Shareholding (%)
	Held Personally	Held by Spouse and Non Sui Juris Children		Held Personally	Held by Spouse and Non Sui Juris Children	
1. Mr. Kriengkrai Rukkulchon	-	-	-	-	-	-
2. Dr. Vicharn Aramvareekul	-	-	-	-	-	-
3. Dr. Somchai Harnhirun	-	-	-	-	-	-
4. Ms. Piyanus Chaikajornwat	-	-	-	-	-	-
5. Mr. Bunsak Aphichartanat	-	-	-	-	-	-
6. Mr. Somchai Lekapojpanich	10,187,500	17,812,500	-	10,187,500	17,812,500	4.24
7. Ms. Thitima Vatanasakdakul	-	-	-	-	-	-
8. Mr. Pert Leevilaikunratt	-	-	-	-	-	-
9. Mr. Kanin Lekapojpanich	24,250,000	-	-	24,250,000	-	3.67
10. Mr. Peerapat Charoenpoj	-	-	-	-	-	-
11. Mr. Nara Srisuwan	-	-	-	-	-	-

Note : Pacific Pipe Public Comapny Limitedhas a registered capital of 660,000,000 Baht and paid-up captital 660,000,000 Baht (660,000,000 shares).

Further details are available in the attached document, "Details of Directors."

In the last 5 years, the Company's directors, officers, and authority figures have no record of being punished for violations of the Securities and Exchange Act B.E. 2535 or the Derivatives Act B.E. 2546. The only offenses found are as follows:

1. Acts of corruption or gross negligence
2. Disclosure of false information that may cause misunderstandings or conceal factual statements that should be disclosed which may affect the decision of shareholders, investors or related people.
3. Acts of unfairness or taking advantage of investors in trading assets or of future contracts, or involvement in such actions

Number of cases or issues related to the use of inside information to seek benefits

	2023	2024	2025

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the past year	:	Yes
Form of operations in anti-corruption	:	Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

The Company is committed to fostering awareness against all forms of fraud, corruption, and bribery. Internal communications are regularly conducted to ensure that directors, executives, and employees understand and recognize the importance of anti-corruption and anti-bribery measures, as well as related policies and guidelines.

The full Anti-Corruption Policy is disclosed on the Companys website at https://www.pacificpipe.co.th under the heading: Investor Relations > Corporate Governance > Anti-Corruption Policy. (https://www.pacificpipe.co.th/files/04%20Anti-Corruption_2026_EN.pdf)

In 2025, the Companys anti-corruption initiatives included the following:

1. The Anti-Corruption Policy is reviewed and updated at least once a year by the Nomination, Remuneration and Corporate Governance Committee, together with all members of the Board of Directors. All directors have acknowledged the policy, which has been communicated and disseminated to all employees for company-wide awareness and compliance.
2. Announced the "No Gift Policy" for 2025 and communicated it to stakeholders through both internal and external communication channels.
3. Continued participation in the Thai Private Sector Collective Action Against Corruption (CAC) since 2019. The Company received its second certification renewal on June 30, 2025.
4. Conducted corruption risk assessments as an integral part of the enterprise risk management process. This involves identifying risk factors and potential areas for corruption, and establishing appropriate internal control measures to mitigate risks to an acceptable level.

5. Implemented regular monitoring and evaluation of policy compliance through relevant departments, including whistleblowing channels for reporting concerns to ensure transparency and proper investigation.
6. The Internal Audit Department reviewed the adequacy of internal control systems and anti-corruption processes. They coordinated with external auditors to ensure operational efficiency and policy compliance, reporting directly to the Audit Committee and the Board of Directors. No cases of corruption were identified during the past year.
7. Provided anti-corruption education to all new employees during the orientation program, with 100% participation.
8. Conducted annual refresher training and mandatory tests as part of the Corporate Governance curriculum, which includes (1) Good Corporate Governance Policy, (2) Anti-Corruption Policy, (3) Business Ethics and Code of Conduct, (4) Procurement Policy, (5) Conflict of Interest Policy, (6) Gift and Hospitality Policy, and (7) Social Contribution and Donation Policy. Employees are required to achieve a minimum score of 80%; in 2025, 97.48% of participants passed this criteria.
9. The Board of Directors reviewed and defined the Tax Policy to ensure accurate, transparent, and lawful practices. This is part of the internal control system to reduce corruption risks. Further details are available on the website (https://www.pacificpipe.co.th) under: About Us > Management Policy > Tax Policy. (12 tax policy_2026_th-en_1.pdf)

Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing procedures over the past year : Yes

The company places great importance on corporate governance and transparency in its business operations. A clear whistleblowing policy has been established, covering reporting processes, whistleblower protection measures, and penalties for misconduct. These guidelines are explicitly outlined in the Code of Conduct and Business Ethics, which is publicly available on the companys website (under Investor Relations > Corporate Governance > Code of Conduct and Business Ethics). https://www.pacificpipe.co.th/files/2%20Code%20of%20conduct_2025.pdf To ensure all employees are well-informed and fully understand these policies, the Board of Directors encourages them to study proper practices through regular training sessions and annual assessments.

In 2025, the company received no complaints related to operations, regulatory violations, ethical misconduct, or corruption. Additionally, there were no disputes or complaints from competitors or any other stakeholders.

Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

Information on report on the results of duty performance of the audit committee in the past year

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 6

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Dr. SOMCHAI HARNHIRUN (Chairman of the audit committee)	6	/	6	6/6 (100.00%)
2 Mr. VICHARN ARAMVAREEKUL (Member of the audit committee)	6	/	6	6/6 (100.00%)
3 Ms. PIYANUS CHAIKAJORNWAT (Member of the audit committee)	6	/	6	6/6 (100.00%)

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
4 Mr. BUNSAK APHICHARTANAT (Member of the audit committee)	6	/	6	6/6 (100.00%)
			Average meeting attendance rate	**(100.00%)**

The results of duty performance of the audit committee

In this connection, the Audit Committee will meet with management and the auditor to discuss important issues or issues that may affect the Company's operations. The performance of the Audit Committee is continuously reported to the Board of Directors. The main issues in the work of the Audit Committee can be summarized as follows.

Financial Reporting: The Audit Committee has reviewed important information in the Company's financial reports, both quarterly financial statements and annual financial statements for 2025, along with the management team, internal audit department and auditor. Consideration is given to important information in the preparation of financial reports, accuracy, completeness, related transactions, adjustments to important accounting items, sufficiency and appropriateness of accounting recording methods, as well as disclosing sufficient information and considering recommendations regarding the internal control system. The auditor reports an unqualified opinion, causing the audit committee to approve the financial report.

In 2025, the Audit Committee held four meetings with the auditor without the company's management to discuss the scope of the audit, opinion of the auditor who is independent in performing the duties and discuss with the Audit Committee regarding important audits (Key Audit Matters: KAM).

Connected transaction: Reviewed and provided opinion on the connected transactions or transactions with conflict of interest in order to assure that those connected transactions were conducted with fair condition and for the utmost benefits of the Company for which the Company have practiced the policy of good corporate governance by implementing transparency and adequate information disclosure.

In 2025, the Audit Committee reviewed and provided opinions to the Board of Directors for approval regarding related party transactions involving the lease of two real estate properties. The Committee conducted its review based on reasonable and prudent criteria, prioritizing the best interests of the company.

Supervision of the Internal Audit Engagement: Audit Committee reviewed and approved the internal audit charter, audit practice manual, internal audit plan and manpower for the year 2025 to ensure that the internal audit plan is consistent with the organization's strategy according to the changing environment and risks. The Audit Committee has considered the adequacy and appropriateness of the resources of the internal audit department and support suggestions in approving the budget, such as approving the hiring of outside companies to perform certain internal audit duties. It also supports and approves the use of information technology to increase the efficiency of internal audit work. As a result, the personnel development plan is effective and consistent with the strategic plan of the internal audit department. In addition, work performance is reviewed according to the specified inspection and recommendation plan, as well as following up on corrective actions on important issues to approve important issues and report to the Board of Directors to ensure good internal governance and appropriate internal control.

The Audit Committee will evaluate the performance of the Deputy Director of Internal Audit and the performance of the Internal Audit Department in order to maintain the quality of internal audit operations, as well as providing recommendations for considering improvements and increasing efficiency in internal auditing operations on a regular basis. The Audit Committee also invites senior management to discuss the quality of internal audit work and expectations of internal audit work from management on an annual basis, which gives importance to the quality of internal control, accuracy and reliability of financial reports, and compliance with relevant policies, regulations, and laws. The Company's internal audit concluded that it was independent, adequate and effective.

Good Corporate Governance: The Audit Committee has reviewed the work according to the work system established to be in accordance with the rules, regulations and requirements of the Stock Exchange of Thailand, as well as reviewing the Company's compliance with anti-fraud and corruption measures.
In the Second quarter of 2025, the company successfully completed its second certificate by the Thai Private Sector Anit-Corruption Coalition (CAC).

The Audit Committeehas emphasis is placed on following the guidelines announced in the anti-corruption policy and arrange a meeting to discuss with the management regarding the results of operations according to such policy by pushing the management to focus on governance. In addition, personnel at all levels are encouraged to strictly and continuously comply with the anti-corruption policy in order to be consistent with the principles of good corporate governance, including promoting the process of receiving complaints and reporting corruption (whistleblowing) to be transparent and fair. Relevant company employees must report the names of those involved, and report the Company's stock holdings that may cause conflicts of interest or related transactions to the Audit Committee every quarter for presentation to the Audit Committee. In 2025, no transactions were found that caused a significant conflict of interest.

Performance of the Audit Committee: The Audit Committee has reviewed the Audit Committee Charter to be appropriate in accordance with the rules, regulations, and criteria of the relevant departments and in line with the missions assigned by the Board of Directors. The Audit Committee reports the performance of the Audit Committee to the Board of Directors at every committee meeting by giving opinions and suggestions to improve control points in the work process, supervision and compliance with the rules and regulations of the company that are beneficial to the management of the management team. Management has considered improvements based on suggestions to reduce risks or impacts on the company's operating results. The Audit Committee evaluates performance every year and the whole group is evaluated by the committee and the self-evaluation of the whole group audit committee. This is in accordance with the guidelines of the Stock Exchange of Thailand regarding maintaining the quality of the work of the Audit Committee. In 2025, the overall evaluation results were at a very good level and the Audit Committee reports the results of the performance evaluation to the Board of Directors.

Auditor: The Audit Committee approves the appointment and remuneration of auditors to present to the Board of Directors for consideration and approval at the 2026 Annual General Meeting of Shareholders. Mrs. Chonlaros Santiaswaraporn was appointed is a certified public accountant with registration number 4523 or Mr. Chatchai Kasemsrithanawat is a certified public accountant with registration number 5813 or Ms. Issaraphon Wisutthiyan is a certified public accountant with registration number 7480 from EY Office Company Limited as the company's auditor for the year 2026.

For the above activities throughout the year of 2025, the Audit Committee has found that the Board of Directors and the Management have hold the policy of good governance as importance and adhered to the business ethics by striving their operation toward the achievement of the Companys objectives and have taken the operation in accordance with the policies, rules of good conduct and the relevant laws into consideration. The activities included the improvement of the risk management as crucial part in order to achieve the effectiveness and to support the internal audit to achieve the effective result. These activities covered as well the independency of internal audit and the auditing processes that has been conducted in accordance with international standard of the professional internal auditing which have been improved continuously as well.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Remuneration Nomination and Corporate Governance Committee

Meeting Remuneration Nomination and Corporate Governance Committee (times) : 3

List of Directors	Meeting attendance of Remuneration Nomination and Corporate Governance Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. KRIENGKRAI RUKKULCHON (The chairman of the subcommittee, Independent director)	3	/	3	3/3 (100.00%)
2 Ms. PIYANUS CHAIKAJORNWAT (Member of the subcommittee, Independent director)	3	/	3	3/3 (100.00%)
3 Mr. SOMCHAI LEKAPOJPANICH (Member of the subcommittee)	3	/	3	3/3 (100.00%)
Average meeting attendance rate				**(100.00%)**

The results of duty performance of Remuneration Nomination and Corporate Governance Committee

1. Nomination

Reviewed the structure of the Board of Directors and nominated qualified persons to propose their appointment to replace those directors who had resigned by considering their various knowledge, abilities, skills and expertise. This was beneficial to the Companys operation, including the size of the Board of Directors structure and composition that was appropriate to promote the good corporate governance and efficient management, and complied with the regulations of The Stock Exchange of Thailand and related organizations.

2. Remuneration

1. Considered the rate of compensation for the Companys Board of Directors and various sub-committees by comparing the compensation in the same level in the same industry, this was combined with the Companys operating results, and the appropriateness with responsibilities of the Board of Directors.

2. Considered the compensation and welfare for the Chief Executive Officer by specifying concrete evaluation criteria, which the consideration would result from the performance compared to the set target, by considering both financial dimensions that consider sales and profit growth and sustainability in terms of environment, society and governance.

3. Corporate Governance

1. Reviewed the charter of the Remuneration, Nomination and Corporate Governance Committee to update the information and to comply with the Companys good corporate governance.
2. Reviewed and revised the 2025 policy and publicized it to the employees for their acknowledgment as follows:
    - 2.1 Good corporate governance
    - 2.2 Ethics and code of business conduct.
    - 2.3 Directors guidelines.
    - 2.4 Anti-corruption policy
    - 2.5 Gift and Entertainment Policy
    - 2.6 Procurement Policy
    - 2.7 Donations and Sponsorship Policy
    - 2.8 Conflict of Interest Policy
3. The evaluation result of the 2025 corporate governance report of a Thai listed company was reported to be Excellent by the Thai Institute of Directors (IOD).
4. Reviewed the appropriateness of the evaluation forms, which were:
    - Performance evaluation forms for the Board of Directors.
    - Performance evaluation forms for individual directors.
    - Performance evaluation forms for the Remuneration Nomination and Corporate Governance Committee.
    - Performance evaluation forms for the Chief Executive Officer.
5. The result of the Board of Directors and Chief Executive Officer performance evaluation was informed for all directors acknowledgement and encouraged discussions and the expression of opinions on the 2024 directors performance result. The result of the performance evaluation of the Remuneration Nomination and Corporate Governance Committee was assessed by the Board of Directors.

The Remuneration Nomination and Corporate Governance Committee conducted its duties assigned with cautiousness, logically and with independence under no control of the Executive. In 2025, the directors were compensated according to the 2025 Remuneration Committee report. Consideration was given to a comparison of the remuneration of directors of Thai Institute of Directors (IOD), the Stock Exchange of Thailand compared with an overview of all listed companies in the same industry with comparable sales volume and net profit. The Remuneration Nomination and Corporate Governance Committee thus considered the appropriate fairness for the Company and the directors that complied with their responsibility. The Board of Directors agreed and proposed compensation for the consideration of the shareholders meeting by considering the benefits of small shareholders in accordance with the principles of good corporate governance.

Meeting attendance of Executive, Risk Management and Sustainability Committee

Meeting Executive, Risk Management and Sustainability Committee (times)	:	14

List of Directors	Meeting attendance of Executive, Risk Management and Sustainability Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. SOMCHAI LEKAPOJPANICH (The chairman of the subcommittee)	14	/	14	14/14 (100.00%)
2 Ms. THITIMA VATANASAKDAKUL (Member of the subcommittee)	14	/	14	14/14 (100.00%)
3 Ms. Viriya Ampornnapakul (Member of the subcommittee)	14	/	14	14/14 (100.00%)
4 Mr. PERT LEEVILAIKULRATT (Member of the subcommittee)	14	/	14	14/14 (100.00%)
5 Mr. KANIN LEKAPOJPANICH (Member of the subcommittee)	14	/	14	14/14 (100.00%)
Average meeting attendance rate				**(100.00%)**

The results of duty performance of Executive, Risk Management and Sustainability Committee

1. Proposed the target, business strategy, budget and annual plan to the Board of Directors, as well as undertook its responsibilities to manage all activities in accordance with the policies, strategic directions and set targets.
2. Restructured the organization to make the business administration consistent with the current business situation and policy
3. Followed up on the overall business operations of the company each month together with proposed recommendations to the Executive.
4. Considered the investments with caution with logic by upholding the best interests of the Company and its shareholders.
5. Risk management:

5.1 Arranged the evaluation of the corporate risk by considering both the external and internal factors, including evaluating the risk related to corruption to ensure that the Company had adequate, appropriate and timely controls to mitigate those risks arising from the changing economic environment.

5.2 Considered screening the organizational risk factors that could impact the strategy, operations, financial base, and other aspects from all risk factors determined by the risk owner based on the effectiveness of the current internal control and prioritized the overall residual risk.

5.3 Considered the appropriateness and value of the action plan that the Departments Executive had arranged and advised to ensure that the risk would be managed and controlled at an appropriate level that the organization could accept.

5.4 Followed up the progress, efficiency and effectiveness of risk management at each level and regularly reported to the Board of Directors.

6. Sustainability Management

6.1 Consider policies, guidelines and plans for corporate sustainability in line with sustainable business operations.

6.2 Monitor progress, efficiency, and effectiveness of corporate sustainability operations and reports to the board of directors regularly.

7. Reviewed the existing Charter for the Executive and Risk Management Committee in order that these operating guidelines remained appropriate with the current situation.
8. Supervised, promoted, and supported the Executive and employees to know and understand the Companys various policies, which had been approved by the Board of Directors, such as, the anti-corruption policy, Risk Management etc.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Pacific Pipe Public Company Limited is committed to running the business and developing the corporation towards sustainability, with responsibility to the economic, social, and environmental systems to create value with all stakeholders. Therefore, the Company has set Sustainable Development Goals: (SDGs) of the United Nations that are relevant to the organizational context as a direction of operation, as well as strengthen the structure and management system to develop a sustainable organization, by referring to the environment, social, and governance framework (ESG Framework) which is designed for application to drive the organization to create benefits for the country's economy, society, and environment in a balanced and sustainable manner according to international principles.

ESG Framework

Economy - Creates economic growth and stability together with business alliances, business partners, and customers in a sustainable manner.

Society - Conducts business in a socially responsible manner and improves the quality of life of those involved through knowledge and safety.

Environment - Cares for the environment by using natural resources responsibly and generate maximum benefits.

The Company has established a sustainability working group consisting of representatives of various agencies in order to operate the corporate sustainability works of the Company continuously and effectively. This will help achieve success in accordance with the policy and sustainability objectives set by corporation. This will show that the Company is a corporation which conducts its business responsibly and with transparency and fairness, building trust with all groups of stakeholders as well as developing towards sustainable growth. The details are as published on the website.The operating guidelines are as follows:

1. Determine appropriate corporate sustainability guidelines and plans to be in line with the strategies and corporate policies
2. Supervise and review the corporation's sustainability performance and drive it to take action and create participation in the implementation of various projects under the framework of sustainable development with relevant agencies, both internally and externally.
3. Create a culture of sustainable development and communicate to the directors, executives, employees at all levels, trade partners, and related parties to acknowledge, understand, and aware of sustainable development.
4. Report sustainable development performance results and present to the Executive Risk Management and Sustainability Committee quarterly.
5. Prepare an annual sustainability report and disseminate to all groups of stakeholders for acknowledgment.

Reference link for sustainability policy : https://www.pacificpipe.co.th/files/policy/11%20sustainability%20policy_2026_th-en.pdf

Sustainability management goals

Does the company set sustainability management goals	:	Yes

The Company is determined to operate its business to develop sustainability and play a role in driving Thai society and the world community towards Sustainable Development Goals: (SDGs) of the United Nations. Furthermore, the Company is determined to build confidence for all stakeholders that the Company's operations are in line with international goals. In 2025, the Company has organized projects and activities related to sustainability in the dimensions of economy, society, and environment, which are consistent with 15 Sustainable Development Goals from a total of 17 goals.

United Nations SDGs that align with the organization's sustainability management goals	:	Goal 1 No Poverty, Goal 1 No Poverty, Goal 2 Zero Hunger, Goal 2 Zero Hunger, Goal 3 Good Health and Well-being, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 13 Climate Action, Goal 15 Life on Land, Goal 15 Life on Land, Goal 16 Peace, Justice and Strong Institutions, Goal 16 Peace, Justice and Strong Institutions

Information on review of policy and/or goals of sustainable management over the past year

Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals of sustainable management over the past year	:	Yes
Has the company changed and developed the policy and/or goals of sustainable management over the past year	:	Yes

The Company is committed to sustainable business operations through a robust governance mechanism, with the Sustainability Committee meeting on a quarterly basis to monitor progress and report performance to the Executive, Risk Management, and Sustainability Committee, as well as the Board of Directors, at every session. Furthermore, the Company conducts a review of its sustainability targets at least once a year to ensure alignment with current circumstances and international standards. In the past year, the Company has performed a sustainability materiality assessment, which can be summarized as follows:

Sustainability Key Analysis

Step 1: Identifying sustainability issues The Company has determined the issues in the analysis into 3 areas, namely economic, environmental, and social aspects. These issues have affected shareholders and they have expectations from the Company's operations.

Step 2: Ranking of important issues The Company shall consider ranking the importance of each issue, which is done by measuring the importance from the Company and external stakeholders point of views, which takes into account both the positive and negative effects of each issue on the economic, environmental, and social dimensions.

Step 3: Verifying data and reviewing key issues The sustainability working group has proposed issues in order of importance to report to management for consideration and to be presented in the annual report form 56-1 One Report and disseminate through the company's website. In addition, the Company has also assigned relevant departments and working groups to validate the accuracy and completeness of issues covering economic, environmental, and social dimensions, by reviewing key issues affecting key activities in the Company's value chain regularly every year. These information shall be used for planning policies, strategies, and operational plans including setting sustainability goals.

Assessment Results of Key Sustainability Issues in 2025

High	1. Sustainable Business Growth
High	2. Corporate Governance
High	3. Risk Management
High	4. Digital Transformation & Operational Efficiency
High	5. Product & Service Quality Enhancement
High	6. Human Capital Development
Medium	7. Occupational Health and Safety (OHS)
Medium	8. Human Rights & Labor Practices
Medium	9. Community Engagement & Development
High	10. Energy Efficiency
High	11. Greenhouse Gas (GHG) Emissions
Medium	12. Environmental Management

From the results of the assessment of important sustainability issues in the above table, the Company has grouped various issues in order to plan sustainability management in economic, environmental, and social dimensions for the year 2025 which can be presented in this report as follows:

<u>Sustainability Management in the Economic Dimension</u>

- Corporate governance towards sustainability
- Risk management in business operations
- Product quality and service improvements through innovation and technology

<u>Sustainability Management in the Environmental Dimensions</u>

- Greenhouse gas management
- Garbage, waste and pollution management
- Responsible energy and resource management

<u>Sustainability Management in the Social Dimension</u>

- Enhancement of human resource potential and human rights
- Occupational health and safety at work
- Participation in the development of communities and society

You can view the full details of our business drive towards sustainability at https://www.pacificpipe.co.th/TH/TH/investor.html#publications (Topic Investor Relations > Corporate Governance > Other Important Information).

Information on impacts on stakeholder management in business value chain

Business value chain

The Pacific Pipe Public Company Limited operates its business in accordance with its vision **Your Partner for Total Solutions**, which can be defined that **we are committed to driving business growth to improve the industry through quality products and services. This can be achieved through up-to-date innovations and willingness to become a strong partner of stakeholders in all dimensions to drive towards sustainable development together** through the implementation of 5 main activities as follows:

Smart Procurement

- Sufficient supply of raw materials for product manufacturing
- Control the quality of raw materials to meet standards
- Develop relationships with manufacturers

Smart Production

- Manufacture products and control their quality to meet standards
- Reduce environmental impact
- Employ up-to-date production technology

Smart Distribution

- Manage warehouses and distribution centers efficiently with up-to-date communication and technology

Smart Delivery

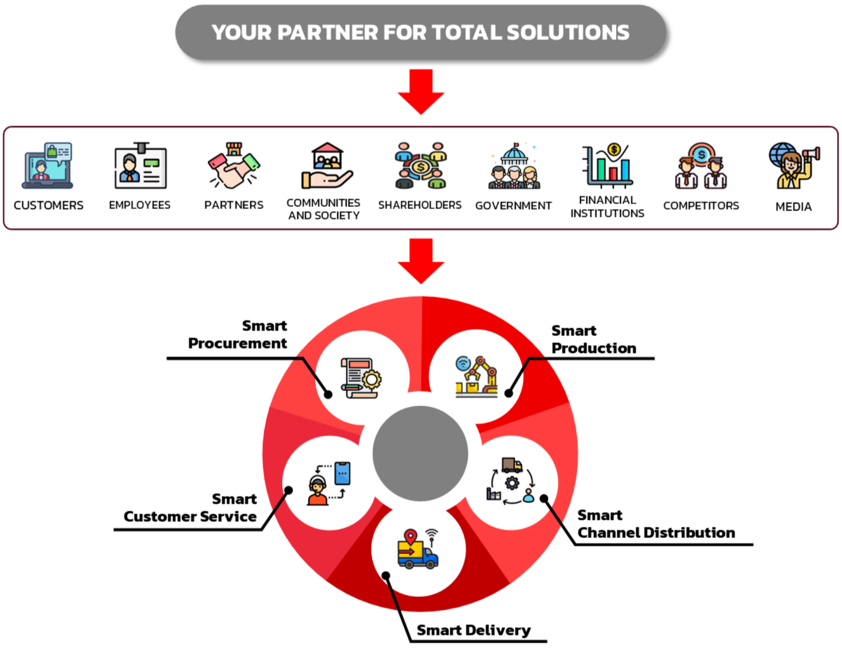
- Precise, fast, and accurate shipping process
- Reduce the impact of shipping on the environment and communities

Smart Service

- Provide honest and accurate product and service information
- Receive comments, suggestions, and complaints about products and services
- Set reasonable and fair prices

The Company has set guidelines for conducting business to deliver sustainable value to relevant stakeholders in accordance with good corporate governance principles. It also conducts business with ethics in parallel of managing important sustainability issues that takes into account the stakeholder groups according to their roles and impacts, which will lead the Company to grow according to sustainability goals in economic, social, and environmental dimensions in the future.

Business value chain diagram



Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
• Employees	• Monetary and non-monetary welfares • Career opportunities, advancement, and compensation • Competence development • Work safety • Equality and non-discrimination treatment	• Promote good working environment, health care, and workplace safety • Fair treatment and respect for human rights • Performance evaluation of 2 times/year and feedback process • Training courses to educate and develop employee skills • Monetary and non-monetary programs and benefits for employees • Communication of business goals, policies, and useful news	• Others • Channels for receiving suggestions, opinions, and complaints through the Company's complaints system throughout the year • Organize surveys on corporate satisfaction and loyalty at least once a year • Ensure that there are both online and offline internal communication channels, including consistent social media throughout the year. • Organize training courses and seminars according to the company's training plan • Formulate CEO Town hall in VDO format quarterly • Organize employee engagement activities as planned throughout the year
External stakeholders			

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
• Customers	• Products and services are of high quality and standard. • The products are diverse and complete. • Accurate, complete, on-time delivery • Proper implementation and maximum efficiency • Knowledge about the products and various related standards	• Adopting technology and innovation to develop products and services to meet the needs of customers • Produce products and provide quality services • Manage the transportation system to be efficient • Supervise and manage inventory to respond to customer needs promptly. • Provide knowledge and suggestions related to products and services through various activities and channels in an accessible and efficient manner	• Others • Conduct customer satisfaction surveys twice a year • Meet with customers regularly to improve products and services as well as provide useful information to develop the business jointly. • Organize training courses to educate customers continuously throughout the year • Provide opportunities for customers to visit factories and production processes throughout the year • Communicate news and information, listen to suggestions, and receive complaints through the Company's online channels

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
• Suppliers	• Joint business development with good and stable operating results consistently • There is a good, transparent, and auditable procurement system • There is equality in conducting business, which is fair and does not discriminate • Receive payments on time and in full	• There are fair policies and practices regarding procurement under the Company's Code of Conduct • An efficient, transparent, and verifiable procurement system • Have an anti-corruption policy in place	• Others • Organize visits to business partners at least once a year • Organize supplier assessment at least once a year • Organize meetings with partners regularly throughout the year to plan purchase orders • Channels for receiving suggestions, opinions, and complaints through the Company's complaints system throughout the year

Group of stakeholders	**Stakeholders expectations**	**Responses to stakeholder expectations**	**Channels for engagement and communication**

• Community
• Society
• Others
  • Environment
	• Emphasis on environmental quality preservation
	• Operate a business that does not cause any impact to the communities
	• Place importance on complaints and suggestions by the communities fairly and communicate explanation to communities for acknowledgement promptly
	• Promote participation in activities that are beneficial to community development
		• Improve the production process to be environmentally friendly with noise, waste, water, and air pollution controls
		• Improve the environment of the factory to be clean and safe both internally and externally.
		• Share the Companys knowledge and specializations for various institutes and departments regularly
		• Provide resources and various equipment that are beneficial to the communities and society
			• Others
			  • Build a network and appoint a Community Relations Working Group to meet with community representatives regularly throughout the year
			  • Participate in transferring business knowledge to community enterprises continuously throughout the year
			  • Provide knowledge to institutions and agencies on a regular basis throughout the year
			  • Cooperate with the education sector and provide continuous knowledge sharing every year
			  • Open channels for suggestions, comments, and complaints throughout the year

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
• Investors or investment institutions • Shareholders	• Make dividend payments regularly • Continuous and stable business growth • Govern with good corporate governance	• Prepare annual report Form 56-1 One Report • Clarification of business results through the Company and the stock exchanges websites • Manage performance according to strategic plans under appropriate risk management. • Development of channels for accessing complete information for the convenience of investors • Achieved an Excellent rating in Corporate Governance Assessment (5 Star CGR)	• Annual General Meeting (AGM) • Others • Open year-long channels for information inquiries through the website, investor relations emails, and call center regularly

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
• Government agencies and Regulators	• Comply with rules, regulations, laws, and policies of relevant regulatory bodies. • Cooperate in providing requested information promptly and accurately.	• Report performance and provide truthful information accurately and promptly • Cooperate and support various projects of government agencies • Strictly comply with the rules, regulations, laws, and policies of relevant regulatory bodies.	• Others • Report business results and performance • Participate in government activities and projects continuously
• Financial institution	• Operate the business in accordance with the goals or the investment plan • Make loan repayments per the agreed terms and specified time	• Manage the Company's performance under appropriate risk management • Follow the investment plan	• Others • Hold meetings to exchange information and news that are beneficial to business operations regularly throughout the year • Negotiate conditions for using the credit limit according to the appropriate cycle

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
• Competitors	• Conduct business with transparency under fair trade and competition	• Conduct business with transparency and fairness under free market competition	• Others • Hold joint meetings between organizations and related associations as appropriate to the occasion • Channels for receiving suggestions, opinions, and complaints through the Company's complaints system throughout the year

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability materiality topics : Yes

Over the past year, the company has reviewed its sustainability materiality topics : Yes

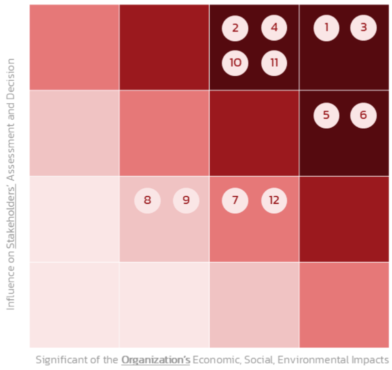
Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Managing a Business for Growth	• Good Governance • Sustainability Risk Management
Good Corporate Governance	• Good Governance
Risk Management	• Sustainability Risk Management
Digital Transformation & Operational Efficiency	• Innovation Development
Improving Product and Service Quality	• Customer / Consumer Responsibility • Innovation Development

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Employee Potential Development	• Human Rights • Fair Labor Practices • Sustainable Supply Chain Management
Occupational Health and Safety (OHS)	• Human Rights • Fair Labor Practices • Sustainable Supply Chain Management • Others : Occupational Health and Safety
Human Rights & Labor Practices	• Human Rights • Fair Labor Practices • Sustainable Supply Chain Management
Community and Social Engagement and Development	• Community / Social Responsibility • Sustainable Supply Chain Management
Efficient Energy Use	• Environmental Management Standards Policy and Compliance • Energy Management • Water Management • Waste and Waste Management • Greenhouse Gas Management
Greenhouse Gas Emissions	• Environmental Management Standards Policy and Compliance • Greenhouse Gas Management
Environmental Management	• Environmental Management Standards Policy and Compliance • Energy Management • Water Management • Waste and Waste Management

Diagram of organizations material sustainability topics

Material topics Year 2025



X	1. Sustainable Business Growth
X	2. Corporate Governance
X	3. Risk Management
X	4. Digital Transformation & Operational Efficiency
X	5. Product & Service Quality Enhancement
X	6. Human Capital Development
	7. Occupational Health and Safety (OHS)
	8. Human Rights & Labor Practices
	9. Community Engagement & Development
X	10. Energy Efficiency
X	11. Greenhouse Gas (GHG) Emissions
	12. Environmental Management

Material topics

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Doesnt Have data

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with standards or guidelines : Others : Sustainable Development Goals: SDGs

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

The board of directors supports and promotes the establishment of a risk management system within the corporation, which is one of the key mechanisms for achieving objectives and adding value to stakeholders. The Company has disclosed the full version of the risk management policy and plan on the website at www.pacificpipe.co.th

Reference link to risk management policy and plan	:	https://www.pacificpipe.co.th/files/policy/%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%9A%E0%B8%A3%E0%B8%B4%E0%B8%AB%E0%B8%B2%E0%B8%A3%E0%B8%84%E0%B8%A7%E0%B8%B2%E0%B8%A1%E0%B9%80%E0%B8%AA%E0%B8%B5%E0%B9%88%E0%B8%A2%E0%B8%87.pdf

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management	:	Yes
Standards on ESG risk management	:	COSO - Enterprise risk management framework (ERM)

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Risks from dependence on raw materials from few major manufacturers

Related risk factors	:	Strategic Risk • Reliance on large partners / distributors or few partners / distributors
ESG risk factors	:	Yes

Risk characteristics

In 2025, the Company ordered Hot-Rolled Steel and Hot-Dip Galvanized Cold-Rolled Steel from both domestic manufacturers and local and international traders. Approximately 57.83% of the total raw material purchase volume was sourced from Sahaviriya Steel Industries Public Company Limited, NS-Siam United Steel Co., Ltd. and G J Steel Public Company Limited, compared to 71.88% in 2024. This is due to the fact that the domestic Hot-Rolled and Hot-Dip Galvanized Cold-Rolled Steel industry is an oligopoly with few suppliers. Furthermore, there are import restrictions resulting from Anti-Dumping (AD) and Countervailing Duties (CVD) measures, as well as Anti-Circumvention (AC) laws. The Company manages these procurement sources to ensure sufficient production volume to meet customer demand, maintain standardized quality, and ensure competitive pricing.

Risk-related consequences

Risk of shortage of raw materials used in production.

Risk management measures

The company has a policy of fostering good relationships with its partners and establishing MOUs (Memorandums of Understanding) with domestic producers capable of producing goods that meet the required specifications and maintaining inventory levels of raw materials within the specified range. Additionally, the company continues to seek other suppliers or traders, both domestically and internationally, to serve as alternative sources and mitigate the risk of product shortages.

Risk 2 Risk from Material Price Fluctuation and Inventory

Related risk factors :

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Inventory risk

ESG risk factors : No

Risk characteristics

The company's main raw materials are hot-rolled steel sheets and galvanized cold-rolled steel sheets with hot-dip coating, which account for 100.00% of the total raw material purchases. These materials are subject to fluctuations in global steel prices. Therefore, the risk from raw material price volatility is a significant risk factor. It could lead to risks from the depreciation of raw materials or, in cases where raw material prices decline, impact the selling prices of products.

Risk-related consequences

Fluctuations in raw material prices may impact the gross profit margin, inventory value, and the ability to set selling prices in alignment with costs. Furthermore, significant changes in raw material prices could affect inventory management, working capital, and the Companys financial liquidity.

Risk management measures

The company has implemented a policy to reduce such risks by closely monitoring the global steel prices of raw materials. Additionally, the company has increased caution in raw material procurement and controls the inventory levels of raw materials and finished goods to maintain an appropriate balance.

Risk 3 Credit risks

Related risk factors :

Financial Risk

- Default on payment or exchange of goods

ESG risk factors : No

Risk characteristics

As of December 31, 2025, the Companys total net trade receivables amounted to THB 887.67 million, with an average collection period of 43 days. Trade receivables not yet due totaled THB 619.75 million, representing 69.77% of net trade receivables. The Company may be exposed to risks regarding the collection of payments from trade receivables.

Risk-related consequences

If the company's trade receivables encounter operational issues, it could impact the company's profitability and financial position

Risk management measures

The company has measures to mitigate such risks by appointing a credit committee responsible for setting policies for granting trade credit limits to customers. There is also a department tasked with analyzing customers' purchasing needs and their ability to repay debts. Additionally, the company considers risk mitigation tools, such as collateral from banks or credit insurance, to reduce the potential impact in case customers are unable to repay their debts

Risk 4 Exchange rate risks

Related risk factors :

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

ESG risk factors : No

Risk characteristics

In 2025 and 2024, the Companys import value of hot-rolled steel sheets from abroad accounted for approximately 37.71% and 23.50% of the total purchase value, respectively. All of these purchases were denominated in US Dollars, whereas almost all of the Companys revenue is in Thai Baht.

Risk-related consequences

The company is therefore exposed to the risk of exchange rate fluctuations, which could impact its profitability and financial position.

Risk management measures

The company has mitigated the impact of exchange rate risk by entering into forward contracts or converting foreign currency debts into debts in Thai baht, based on the appropriateness of the situation.

Risk 5 Interest rate risks

Related risk factors :

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

ESG risk factors : No

Risk characteristics

As of December 31, 2025, the Companys total borrowing liabilities consisted entirely of short-term loans from financial institutions, amounting to THB 1,551.34 million, which accounted for 77.98% of total liabilities. The majority of the Companys borrowings comprise short-term loans in the form of Promissory Notes (P/N) and Trust Receipts (T/R) to be used as working capital for raw material procurement.

Risk-related consequences

Interest rate fluctuations resulting from economic uncertainty may impact the Companys interest expenses. Interest expenses in 2025 and 2024 accounted for 0.65% and 0.80% of sales revenue, respectively. The interest coverage ratio for 2025 was 2.73 times, based on operating profit before interest and taxes (EBIT), compared to (2.50) times in 2024.

Risk management measures

The company has a policy to reduce the risk of interest rate fluctuations by securing credit lines from multiple financial institutions to manage interest costs and cash flow. This ensures there is enough liquidity for business operations and minimizes reliance on excessive borrowing from financial institutions.

Risk 6 Potential risks from the effects of anti-dumping and market subsidies measures

Related risk factors :

Compliance Risk

- Laws and regulations is not favorable for doing business

ESG risk factors : Yes

Risk characteristics

In 2025, the Committee on Dumping and Subsidies of the Ministry of Commerce expanded the scope of its Anti-Circumvention (AC) investigations to include an additional 6 manufacturers. This measure aims to prevent the evasion of anti-dumping duties, which consequently imposes restrictions on the import of raw materials used for the Company's finished goods production. Such steel plates represent the primary cost component, accounting for more than 80% of the total production cost.

Furthermore, in 2025, the Committee initiated an anti-circumvention investigation into steel tubes and pipes originating from the Peoples Republic of China produced by the Youfa Group and exported through Tianjin Tianyingtai Steel Pipe Co., Ltd. This has likewise resulted in a decrease in the import of steel pipes originating from the Peoples Republic of China.

Risk-related consequences

Such measures will lead to higher import costs, making imported products more expensive than domestic ones. Consequently, the Company and other importers must shift toward sourcing from domestic manufacturers. This increased demand may result in supply shortages and limitations regarding the specific sizes and quality of certain product types. However, as the import of circumvented steel pipes decreases, it will enable domestic manufacturers to become more competitive in the market.

Risk management measures

The company has measures in place to manage this risk by establishing MOUs (Memorandums of Understanding) with domestic producers capable of manufacturing products that meet the required specifications. This helps reduce the risk of raw material shortages and ensures that inventory levels of raw materials are maintained within the specified range.

Risk 7 Risks from Personnel Management

Related risk factors :

Operational Risk

- Human error in business operations

ESG risk factors : Yes

Risk characteristics

In 2025, operations in certain employee positions remained largely dependent on individual expertise, personal experience, and job familiarity, rather than strictly following established formal processes, standards, or operating manuals. This resulted in inconsistencies in work methods among individual employees, a lack of standardization, and difficulties in control, auditing, and knowledge transfer to new staff. Furthermore, the absence of systematic training or periodic job-specific knowledge reviews may lead to a lack of understanding regarding correct procedures in accordance with organizational policies and requirements.

Risk-related consequences

These risks may lead to operational errors, inconsistent work quality, and delays in work processes. Non-compliance with established standards could result in redundant rework, increased operating costs, and a negative impact on the overall efficiency of the organization. Furthermore, it may affect business continuity in the event of staff turnover or the absence of employees with specific individual expertise.

Risk management measures

Establish risk management guidelines by developing training curricula tailored to specific job positions. This ensures that employees possess the necessary knowledge and skills to perform their duties correctly according to their Job Descriptions, maintaining a unified standard that aligns with organizational policies. Defined roles, responsibilities, work procedures, and clear guidelines are established for each position. The plan includes orientation training for new hires before they commence work and regular refresher training for current employees. Furthermore, post-training monitoring and evaluations are conducted to refine processes and improve curriculum effectiveness. These measures aim to ensure operational accuracy, reduce dependency on individual expertise, and strengthen the organizations operational sustainability.

Risk 8 Risk of Labor Shortage and Talent Retention

Related risk factors :

Operational Risk

- Other : External Factors Affecting Workforce Stability

ESG risk factors : No

Risk characteristics

In 2025, regional instability caused by border conflicts significantly impacted the labor sector, particularly affecting certain nationalities of migrant workers. Consequently, many organizations adjusted their workforce policies, such as discontinuing the employment of migrant workers and shifting toward hiring Thai nationals instead. This shift has intensified competition within the Thai labor market, providing Thai employees with more employment options and leading to resignations in favor of organizations offering superior compensation or benefits. Such circumstances may result in increased employee turnover rates, labor shortages, and disruptions in business continuity if appropriate recruitment and workforce management plans are not effectively implemented.

Risk-related consequences

This situation may cause labor shortages in specific positions, impacting the continuity of production processes and service delivery. Such shortages could lead to reduced operational efficiency, increased workloads for remaining staff, and potential job dissatisfaction. Furthermore, high turnover rates result in higher costs for recruitment, training, and employee development, while potentially damaging the organization's employer branding and its long-term ability to attract and retain talent.

Risk management measures

Implement proactive workforce planning by developing recruitment strategies that align with current labor market conditions and future trends. This includes expanding and enhancing recruitment channels to increase access to a diverse and qualified pool of candidates suitable for each position. Furthermore, the Company conducts labor market surveys and analysis regarding compensation rates, benefits, and competitive trends. The resulting data is used to review and improve the Companys compensation and benefits policies, ensuring they remain appropriate and competitive. These initiatives aim to promote long-term employee retention, reduce turnover rates, and strengthen the organizations workforce stability.

Risk 9 External Risk Factors

Related risk factors :

Operational Risk

- Other : Declining Birth Rates and Emerging Career Paths

ESG risk factors : No

Risk characteristics

According to statistical data from the Bureau of Registration Administration, Department of Provincial Administration, the number of newborns in Thailand significantly declined in 2025. In 2025, newborns totaled only 416,000, compared to 462,000 in 2024. When compared against the mortality rate of 559,000 in 2025, it is evident that the birth rate has dropped below the death rate. This trend is driven by economic recession and a quality of life that is not conducive to starting families. Furthermore, the Gen Z population (born between 1997 and 2012), who are becoming the primary workforce replacing the Baby Boomer (born 19461964) and Gen X (born 19651980) generations, increasingly favor career paths in the influencer and entertainment industries. This shift, a byproduct of globalization, has led to a declining interest among the new generation in entering the manufacturing sector.

Risk-related consequences

The decline in the manufacturing workforce, driven by a shrinking population and the preference of the younger generation for other industries, may exert both direct and indirect impacts on the Company. These consequences include intensified competition for talent and prolonged recruitment lead times, which could adversely affect operational efficiency. Furthermore, the Company may face rising labor costs and expanded benefits packages to remain competitive in recruitment and to ensure effective employee retention.

Risk management measures

The Company consistently prioritizes workforce sustainability by establishing clear career paths for all positions. The Human Resources department is tasked with conducting performance appraisals and competency assessments to develop targeted training programs, ensuring that employee skills continuously meet organizational expectations. Furthermore, the Company regularly reviews compensation and benefits to maintain its competitive edge in the labor market. In addition, the Company remains committed to integrating advanced technologies into its production and operational processes. This strategic investment in technology is designed to enhance organizational efficiency and optimize productivity, effectively reducing the reliance on manual labor recruitment in the manufacturing sector.

Risk 10 New emerging risks in business environment and landscape

Related risk factors : Strategic Risk

- Changes in technologies
- ESG risk

Compliance Risk

- Change in laws and regulations

ESG risk factors : Yes

Risk characteristics

Environmental Risk

Nowadays, environmental issues have become a global priority for leading organizations, leading to significant shifts in raw material sourcing, legislation, policies, and consumer preferences toward eco-friendly products. Furthermore, the enforcement of carbon footprint measures in various countries, coupled with Thailands goal to achieve Carbon Neutrality by 2030, has compelled industrial plants to adapt and reduce greenhouse gas emissions throughout the entire supply chain. Failure to align with these regulatory measures and market trends may adversely affect the Companys competitiveness.

Human Rights Risk

Human rights risk has emerged as a critical focus for leading organizations today. This risk encompasses multiple dimensions, such as labor practicesincluding unfair employment, sub-minimum wage payments, and occupational health and safetyas well as discrimination against specific groups of employees. Recognizing the value, equality, rights, and human dignity of all employees and stakeholders throughout the Companys value chain is paramount, as it directly impacts the organization's corporate image and reputation.

Legal and Regulatory Compliance Risk

As the Company operates as a manufacturer and distributor of steel products and pipes in Thailand, strict adherence to laws and regulations is vital to maintaining competitiveness and organizational credibility. Following the collapse of the Office of the Auditor General building during construction on March 28, 2025triggered by an earthquake in Myanmarboth public and private sectors have significantly tightened regulations and standards for construction materials. Consequently, maintaining and elevating the Companys product standards is essential to sustaining its position as an industry leader.

Risk-related consequences

Environmental Risk

Environmental risks directly impact production processes and business operations. These include increased costs from modifying production lines, transitioning to sustainable raw materials, and optimizing logistics to reduce carbon emissions. Furthermore, stricter environmental laws and standards, coupled with growing consumer demand for eco-friendly products, may result in lost market opportunities if the business fails to adapt effectively.

Human Rights Risk

The Human Resources department plays a pivotal role in managing increasingly complex human rights risks driven by changing labor laws, AI technology, and international standards. Key risks that may impact the organization include:

1. Discrimination and Inequality: Ensuring equal employment opportunities without discrimination based on gender identity (including LGBTQ+), age, race, or physical disabilities.
2. Working Conditions and Labor Rights: Maintaining adequate working and rest hours, ensuring occupational health and safety, and practicing fair employment.
3. Data Privacy: Protecting the personal data of employees and stakeholders.
4. Human Rights in the Supply Chain: Implementing supplier due diligence and establishing effective grievance mechanisms for employees and stakeholders.
5. Human Rights in the Modern Workforce: Upskilling and reskilling employees to ensure they remain relevant as new technologies are integrated.

Legal and Regulatory Compliance Risk

Stricter regulations and heightened standards for construction materials may directly impact business operations. Potential consequences include a loss of customer confidence, exclusion from government procurement and bidding processes, and increased production costs driven by high-quality raw material requirements and production process adjustments. Therefore, the ability to comply with these rigorous legal requirements is essential for maintaining business stability and long-term sustainability.

Risk management measures

Environmental Risk

The Company is committed to monitoring and tangibly reducing its greenhouse gas emissions. Accordingly, we have registered Carbon Footprint of Products (CFP) for a total of 47 product groups to assess emissions at every stage of the production cycle. This CFP registration serves as a foundational step for future carbon reduction planning across both manufacturing processes and general operations. Furthermore, it enhances trust and confidence among our partners in both the private and public sectors.

Human Rights Risk

To manage potential human rights risks, the Company has established clear policies governing employee treatment, including:

- Good Corporate Governance Policy

- Business Ethics and Code of Conduct
- Personal Data Protection Policy (PDPA)

Additionally, the Company has implemented a Whistleblowing and Grievance Policy, providing dedicated channels for reporting misconduct. Our Internal Audit department also conducts periodic human rights impact assessments to refine our practices in alignment with international standards.

Legal and Regulatory Compliance Risk

The Company is dedicated to continuously developing its production processes and products to sustain its industry leadership. Currently, we offer a diverse range of steel pipes that comply with both Thai and international standards. This diversity allows us to meet various consumer needs and reassures partners in the public and private sectors of our commitment to social responsibility and product integrity.

Risk 11 Organization-Wide Impact

Related risk factors : Strategic Risk
- ESG risk
- Climate change and disasters

ESG risk factors : Yes

Risk characteristics

The intensifying global warming crisis has led to increasingly severe climate change and natural disasters, such as risks from flooding, earthquakes, and pandemics. Additionally, other external risk factors persist, including domestic political situations, regional conflicts, and international trade wars. These factors exert both direct and indirect impacts on the organization.

Risk-related consequences

Risks from natural disasters, domestic politics, and international conflicts exert both direct and indirect impacts on the Companys business operations. Without appropriate measures to address existing or potential risks, such circumstances could lead to significant business disruptions.

Risk management measures

To mitigate these risks, a comprehensive Business Continuity Plan (BCP) must be in place, regularly reviewed and updated, to ensure the company can operate continuously and effectively. We are committed to constantly improving our BCP to ensure that we can confidently continue our operations despite any potential threats.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : Yes

To ensure confidence among the company's stakeholders and achieve organizational sustainability, Pacific Pipe Public Company Limited has prepared for various potential crises that could disrupt business operations. The company has developed a business continuity management system and established a business continuity plan to respond effectively and resume operations during crises or events, in line with the predetermined service levels and within an appropriate timeframe.

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Companys sustainable supply chain management policy and guidelines	:	Yes

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Companys sustainable supply chain management plan	:	Yes

The Pacific Pipe Public Company Limited operates its business in accordance with its vision Your Partner for Total Solutions, which can be defined that we are committed to driving business growth to improve the industry through quality products and services. This can be achieved through up-to-date innovations and willingness to become a strong partner of stakeholders in all dimensions to drive towards sustainable development together through the implementation of 5 main activities as follows:

Smart Procurement

- Sufficient supply of raw materials for product manufacturing
- Control the quality of raw materials to meet standards
- Develop relationships with manufacturers

Smart Production

- Manufacture products and control their quality to meet standards
- Reduce environmental impact
- Employ up-to-date production technology

Smart Distribution

- Manage warehouses and distribution centers efficiently with up-to-date communication and technology

Smart Delivery

- Precise, fast, and accurate shipping process
- Reduce the impact of shipping on the environment and communities

Smart Service

- Provide honest and accurate product and service information
- Receive comments, suggestions, and complaints about products and services
- Set reasonable and fair prices

The Company has set guidelines for conducting business to deliver sustainable value to relevant stakeholders in accordance with good corporate governance principles. It also conducts business with ethics in parallel of managing important sustainability issues that takes into account the stakeholder groups according to their roles and impacts, which will lead the Company to grow according to sustainability goals in economic, social, and environmental dimensions in the future.

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with new suppliers?	:	No

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct	:	Yes

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to acknowledge compliance with the supplier code of conduct?	:	No

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Companys research and development (R&D) policy	:	No

Additional explanation for research and development (R&D) expenses over the past 3 years

Information on organizations innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's innovation culture	:	No

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits

Does the company measure the financial benefits from innovation development?	:	No

Non-financial benefits

Does the company measure the non-financial benefits from innovation development?	:	No