

February 23rd, 2023

Subject: Determination of the date of the 2023 Annual General Meeting of Shareholders, dividend omission and clarify the result of submission of Agenda and Nomination of Director Candidate.

Attention: The President
The Stock Exchange of Thailand

The Board of Directors' Meeting of Pacific Pipe Public Company Limited ("PAP") No. 2/2023 held on February 23rd, 2023 has passed resolutions as follows:

1. Approved the audited financial statements for the year 2022 ended December 31st, 2022.
2. Agreed to propose the Shareholders' meeting consider the dividend omission to the company's shareholders whose names appear on the record date on March 9th, 2023.
3. Agreed to propose the Shareholders' meeting consider the amendment to the Company's Articles of Association as follows:

Item	Original text	Edited to
11	The Company shall have a Board of Director which consists of <u>at least 5 persons</u>. The Board of Directors shall provided that at least half (1/2) of the directors shall reside within the Kingdom of Thailand. The directors shall have qualifications as specified by law. No director shall operate any competitive business or become a partner or director in other company which operates the same business as the company does unless he/she have already notified this matter to the shareholders' meeting before the approval of resolution for his/her appointment. The Board of Director has the duties to manage the Company in compliance with law, company's objective and company's article as well as the resolution of shareholders' meeting with honesty and carefully preserve of the company. Notified to the Board of Director immediately in case of the director has the conflict of interest both of	The Company shall have a Board of Director which consists of <u>at least 5 persons and not more than 15 persons</u>. The Board of Directors shall provided that at least half (1/2) of the directors shall reside within the Kingdom of Thailand. The directors shall have qualifications as specified by law. No director shall operate any competitive business or become a partner or director in other company which operates the same business as the company does unless he/she have already notified this matter to the shareholders' meeting before the approval of resolution for his/her appointment. The Board of Director has the duties to manage the Company in compliance with law, company's objective and company's article as well as the resolution of shareholders' meeting with honesty and carefully preserve of the company.

Item	Original text	Edited to
	direct or indirect in any contract which made by the Company during the fiscal year or holding shares or debenture in company and subsidiary by specifying total number increasing or decreasing during the fiscal year.	Notified to the Board of Director immediately in case of the director has the conflict of interest both of direct or indirect in any contract which made by the Company during the fiscal year or holding shares or debenture in company and subsidiary by specifying total number increasing or decreasing during the fiscal year.
25	In summoning a shareholders' meeting, the Board of Directors shall prepare a notice specifying the place, date, time, agendas and matters to be proposed to the meeting together with adequate details and clearly indicating whether such matters are proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the board's opinions on such matters and send to the shareholders and the registrar not less than 7 days prior to the date of the meeting. In this respect, the Company shall advertise the notice in <u>a newspaper</u> not less than 3 days prior to the date of the meeting for 3 consecutive days. The shareholders' meeting can be held at the locality where the company's head office is located or in other provinces throughout the Kingdom.	In summoning a shareholders' meeting, the Board of Directors shall prepare a notice specifying the place, date, time, agendas and matters to be proposed to the meeting together with adequate details and clearly indicating whether such matters are proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the board's opinions on such matters and send to the shareholders and the registrar not less than 7 days prior to the date of the meeting. In this respect, the Company shall advertise the notice in <u>a newspaper or electronic media or Any other media as permitted by the law</u> not less than 3 days prior to the date of the meeting for 3 consecutive days. The shareholders' meeting can be held at the locality where the company's head office is located or in other provinces throughout the Kingdom.
36	Dividends shall not be paid other than out of profits. If the Company remains to have the accumulated loss, no dividends shall be distributed. Unless a case of preferred stock that other are specified by the company's article. Dividends shall be distributed according to the number of shares on an equal basis. Payment of dividends shall be approved by the shareholders' meeting. The Board of Directors may pay interim dividends to the shareholders from time to time as it deems	Dividends shall not be paid other than out of profits. If the Company remains to have the accumulated loss, no dividends shall be distributed. Unless a case of preferred stock that other are specified by the company's article. Dividends shall be distributed according to the number of shares on an equal basis. Payment of dividends shall be approved by the shareholders' meeting. The Board of Directors may pay interim dividends to the shareholders from time to time as it deems

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	appropriate in view of the Company's profit. Such payment shall be reported to the shareholders at the next shareholders' meeting. Payment of dividends shall be made within one (1) month of the date of the resolution rendered by the shareholders' meeting or the Board of Directors' meeting, as the case may be. A written notice of the dividend payment shall be given to the shareholders and published in <u>a newspaper</u>. Not charge interest to the company if the dividend payment is done under the law's period of time. In case of the Company has yet to issue of all of its registered shares or has registered the increase of capital, it shall make dividend payments in full or in part by way of issuing new ordinary shares to the shareholders, with the approval of the shareholders' meeting.	appropriate in view of the Company's profit. Such payment shall be reported to the shareholders at the next shareholders' meeting. Payment of dividends shall be made within one (1) month of the date of the resolution rendered by the shareholders' meeting or the Board of Directors' meeting, as the case may be. A written notice of the dividend payment shall be given to the shareholders and published in <u>a newspaper or electronic media or Any other media as permitted by the law</u>. Not charge interest to the company if the dividend payment is done under the law's period of time. In case of the Company has yet to issue of all of its registered shares or has registered the increase of capital, it shall make dividend payments in full or in part by way of issuing new ordinary shares to the shareholders, with the approval of the shareholders' meeting.

4. In 2023, there are 2 retiring directors by rotation namely:

1. Dr. Vicharn Aramvareekul Independent director
2. Ms. Thitima Vatanasakdakul Executive director

The meeting excluding the director to be retired by rotation in the 2023 AGM, has thoroughly considered the qualification of the nominated candidate and thus agreed with the Remuneration Nomination and Governance Committee recommend in the 2023 AGM to propose the retiring director to serve as the Company's Director for another term.

5. Agree to propose the shareholders' meeting approve to increase the number of directors from 7 to 9 persons and appoint of new directors as follows:

1. Dr.Somchai Harnhirun Independent director
2. Mr.Kanin Lekapojpanich Executive director

The board of directors has thoroughly considered the qualification of the nominated candidate and thus agreed with the Remuneration Nomination and Governance Committee recommend in the 2023 AGM to increase the number of directors and appoint new directors.

As a result, Dr.Somchai Harnhirun will appointed as Independent Director and the member of Audit Committee, if he is nominated to be independent Director by the 2023 Annual General Meeting of Shareholders. Regarding to the Company's Board of Director Meeting No.2/2023 held on February 23rd, 2023.

6. Agree to propose the shareholders' meeting approve the 2023 annual remuneration of the directors in the total of 6,800,000 Baht (-six million and eight hundred thousand baht-).
7. Agreed to propose the shareholders' meeting approve the appointment of auditors from EY Office Company Limited as the auditors of the Company for the year 2023 namely:
 1. Ms. Wilai Sunthonwanee C.P.A. Registration No. 7356 and/or
(She had signed on the financial statements of the company since year 2022)
 2. Ms. Chonlaros Suntiasvaraporn C.P.A. Registration No. 4523 and/or
(She had signed on the financial statements of the company since year 2013-2016)
 3. Mr. Chatchai Kasemsrithanawat C.P.A. Registration No. 5813
(Never sign on the financial statements of the company)

In this regard, any of the aforementioned auditors shall audit and address his/her opinions in the Company's financial statement and the fees for interim and annual audit of 2023 are fixed at 1,540,000 Baht (-one million five hundred forty thousand baht-).

8. Approved the record date for right to attend AGM is March 9th, 2023.
9. Approved the Annual General Meeting of Shareholders 2023 will be held on Tuesday April 11th, 2023 at 2.00 p.m. via electronic conferencing (E-AGM). The agendas for the Annual General Meeting of Shareholders will be as follows:

Agenda 1 To consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders.

Agenda 2 To acknowledge the Board of Directors' report on the Company results of the Operations of the year 2022.

Agenda 3 To consider and approve of balance sheets and statement of income of the Company for the year ended December 31st, 2022.

Agenda 4 To consider the dividend omission.

Agenda 5 To consider the amendment to the Company's Articles of Association.

Agenda 6 To consider and appoint the directors to replace the retiring directors by rotation.

Agenda 7 To consider the increase of the number of directors and the appointment of new directors.

Agenda 8 To consider the directors' remuneration for year 2023.

Agenda 9 To consider the appointment of the auditors and the auditor's fee for year 2023.

Agenda 10 To consider any other business (if any).

The company is pleased to inform that the proposal period is ended there are no any shareholders proposed the agendas and the person(s) to be nominated as director for the 2023 Annual General Meeting of Shareholders in advance as the company's invitation letter to shareholders, for proposal during December 1st, 2022 until December 31st, 2022.

For your acknowledgment

Yours sincerely,

- *Signed by* –

(Ms. Viriya Ampornnapakul)

Company Secretary