



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**PACIFIC PIPE PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2022



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# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : PACIFIC PIPE PUBLIC COMPANY LIMITED

Symbol : PAP

Address : 298, 298/2 Moo 1 Suksawad Rd., Pakklongbangplakod,  
Prasamutjedee

Province : Samut Prakarn

Postcode : 10290

Business : The Company manufactures and distributes steel pipes.

Registration Number : 0107547000206

Telephone : 0-2679-9000

Fax (if applicable) : 0-2679-9075

Website : <http://www.pacificpipe.co.th>

Email : [info@pacificpipe.co.th](mailto:info@pacificpipe.co.th)

#### Total Shares Sold (shares)

Common Stock : 660,000,000

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping\*

	2020	2021	2022
Total (Thousand baht)	7,385,680.23	9,716,173.57	9,879,024.89
Sales and service income (Thousand baht)	7,299,542.79	9,613,365.33	9,789,065.34
Net foreign exchange gain (Thousand baht)	3,942.03	0.00	8,026.19
Other income (Thousand baht)	82,195.41	102,808.24	81,933.36

  

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Sales and service income (%)	98.83	98.94	99.09
Net foreign exchange gain (%)	0.05	0.00	0.08
Other income (%)	1.11	1.06	0.83

#### By Geographical Area or Market\*

	2020	2021	2022
Total (Thousand baht)	7,385,680.23	9,716,173.57	9,879,024.89
Domestic (Thousand baht)	7,385,680.23	9,716,173.57	9,879,024.89
International (Thousand baht)	0.00	0.00	0.00

  

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00
International (%)	0.00	0.00	0.00

\*Excluding the profit margins in the associated companies

## Information on Products and Services (1.2.2)

### Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2020	2021	2022
R&D expenses in the past 3 years	N/A	N/A	N/A

# Risk Management

# Risk Management

## Risk Factors (2.2)

**Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)**

Strategy risk, Operations risk, Finance risk, Regulations risk, Social and Environmental risk

Risk Management Measures: Yes

### Related Risk Topics

#### Strategic Risk

- Reliance on large partners / distributors or few partners / distributors
- Other

#### Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Human error in business operations
- Information security and cyber-attack
- Climate change and disasters
- Other

#### Compliance Risk

- Change in laws and regulations

#### Financial Risk

- Default on payment or exchange of goods
- Fluctuation in exchange rates, interest rates, or the inflation rate





# Sustainable Development

## Sustainable Development

### Sustainability Management Policy and Targets (3.1)

#### Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

### Environmental Aspect (3.3)

#### Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

Company environmental guideline : Electricity Management, Water Management, Waste Management, Greenhouse Gas and Climate Change Management

#### Results with Respect to the Environmental Aspect (3.3.2)

##### Greenhouse gas management

###### • Greenhouse gas emissions

	2020	2021	2022
GHG emission target	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	1,911.54	1,967.57	N/A
Scope 2 (Tons of carbon dioxide equivalents)	11,044.96	9,795.48	N/A
Scope 3 (Tons of carbon dioxide equivalents)	26.42	2,054.63	N/A
<b>Total (Tons of carbon dioxide equivalents)</b>	<b>12,982.92</b>	<b>13,817.68</b>	<b>N/A</b>

###### • Verification of greenhouse gas emissions over the past year

Third-party verification : No

## Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : Yes

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

### Results with Respect to the Social Aspect (3.4.2)

#### Information about employees

##### • Total number of employees

	2020	2021	2022
Number of male employees (persons)	861	679	697
Number of female employees (persons)	256	177	179
<b>Total (persons)</b>	<b>1,117</b>	<b>856</b>	<b>876</b>

##### • Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	N/A	N/A	40,090,469.24

##### • Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	10	11	11

##### • Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	52	39	24

##### • Significant labor dispute

	2020	2021	2022
Significant labor dispute	No	No	No

# Corporate Governance Policy

## Corporate Governance Policy

### Overview of the Corporate Governance Policy and Guideline (6.1)

#### Corporate Governance Policy

Corporate Governance Policy : Yes

#### Policy and Guideline Related to the Board of Directors (6.1.1)

##### Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation

## Code of Conduct (6.2)

### Establishing a Code of Conduct

#### Establishing a Code of Conduct

Code of Conduct : Yes

##### Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

**Corporate Governance Structure  
and Significant Information Regarding  
the Board of Directors, Subcommittees,  
Management,  
Employee and Other Information**



## Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

### Board of Directors (7.2)

#### Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	7	100.00
Number of male directors	4	57.14
Number of female directors	3	42.86
Number of executive directors	2	28.57
Number of non-executive directors	5	71.43
Number of independent directors	4	57.14

#### Information on the board of directors and persons with authority to control the company (7.2.2)

##### List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KRIENGKRAI RUKKULCHON Gender: Male Age: 65 years old Highest level of education: Barrister Major: Law Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	20 Apr 2007	Steel, Law, Accounting, Finance, Corporate Social Responsibility

2.	<p>Mr. VICHARN ARAMVAREEKUL</p> <p>Gender: Male</p> <p>Age: 74 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Vice Chairman</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	24 Apr 2014	Steel, Accounting, Finance, Risk Management, Corporate Social Responsibility
3.	<p>Ms. PIYANUS CHAIKAJORNWAT</p> <p>Gender: Female</p> <p>Age: 47 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	12 Jun 2008	Steel, Risk Management
4.	<p>Mr. BUNSAK APHICHARTANAT</p> <p>Gender: Male</p> <p>Age: 50 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Innovative Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	12 Apr 2022	Finance, Accounting, Information & Communication Technology, Risk Management
5.	<p>Mr. SOMCHAI LEKAPOJPANICH</p> <p>Gender: Male</p> <p>Age: 63 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Innovation Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	17 Mar 2004	Economics, Steel, Accounting, Finance, Risk Management

6.	<p>Mrs. AEIMPORN PUNYASAI</p> <p>Gender: Female</p> <p>Age: 54 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Innovation Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Re-elected as director</p>	1 Jan 2020	<p>Economics, Steel, Information &amp; Communication Technology, Corporate Social Responsibility, Risk Management</p>
7.	<p>Ms. THITIMA VATANASAKDAKUL</p> <p>Gender: Female</p> <p>Age: 42 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: E-Commerce</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	23 Apr 2013	<p>Economics, Steel, Accounting, Finance, Information &amp; Communication Technology, Risk Management</p>

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

General information	Position	Tenure	Replacement Director
<p>1. Mrs. UDOMWARA DECHSONGJARUS</p> <p>Gender: Female</p> <p>Age: 67 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p>	<p>Date position was assumed: 7 Jul 2016</p> <p>Date directorship ended: 12 Apr 2022</p>	<p>Mr. BUNSAK APHICHARTANAT</p> <p>Date position was assumed: 12 Apr 2022</p>

#### Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings : No

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### Audit Committee

##### List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. VICHARN ARAMVAREEKUL [1] Gender: Male Age: 74 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)  Director type: Original director	29 Apr 2014	Steel, Accounting, Finance, Risk Management, Corporate Social Responsibility
2. Ms. PIYANUS CHAIKAJORNWAT Gender: Female Age: 47 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	4 Mar 2010	Steel, Risk Management
3. Mr. BUNSAK APHICHARTANAT [1] Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Innovative Management Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	12 Apr 2022	Finance, Accounting, Information & Communication Technology, Risk Management

[1] A director with the accounting expertise needed to review financial statements

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

General information	Position	Tenure	Replacement Director
1. Mrs. UDOMWARA DECHSONGJARUS Gender: Female Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 11 Aug 2016 Date directorship ended: 12 Apr 2022	Mr. BUNSAK APHICHARTANAT Date position was assumed: 12 Apr 2023

[1] A director with the accounting expertise needed to review financial statements

## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
Remuneration Nomination and Corporate Governance Committee	Mr. KRIENGKRAI RUKKULCHON Ms. PIYANUS CHAIKAJORNWAT Mr. SOMCHAI LEKAPOJPANICH	Chairman Member Member
Executive and Risk Management Committee	Mr. SOMCHAI LEKAPOJPANICH Mrs. AEIMPORN PUNYASAI Ms. THITIMA VATANASAKDAKUL Ms. VIRIYA AMPORNNAPAKUL Mr. THITAKORN USSAYAPORN	Chairman Member Member Member Member

## Roles of Sub-committees

Sub-committees responsible for risk management	: Executive and Risk Management Committee
Sub-committees responsible for nomination	: Remuneration Nomination and Corporate Governance Committee
Sub-committees responsible for remuneration	: Remuneration Nomination and Corporate Governance Committee
Sub-committees responsible for corporate governance	: Remuneration Nomination and Corporate Governance Committee

## Executives (7.4)

### List and positions of the executive (7.4.1)

#### The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. AEIMPORN PUNYASAI Gender: Female Age: 54 years old Highest level of education: Doctoral degree Major: Innovation Management	CHIEF EXECUTIVE OFFICER	1 Jan 2020	Economics, Steel, Information & Communication Technology, Corporate Social Responsibility, Risk Management
2. Ms. THITIMA VATANASAKDAKUL Gender: Female Age: 42 years old Highest level of education: Master's degree Major: E-Commerce	Executive Director	1 Oct 2022	Economics, Steel, Accounting, Finance, Information & Communication Technology, Risk Management
3. Mr. THITAKORN USSAYAPORN Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration	Chief Marketing Officer	4 May 2020	
4. Mr. PERT LEEVILAIKULRATT [1] Gender: Male Age: 44 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	1 Oct 2022	

5.	Mr. Kanin Lekapojpanich	Acting Chief	1 Oct 2022
	Gender: Male	Operating Officer	
	Age: 32 years old		
	Highest level of education: Master's degree		
	Major: Electrical and Electronic Engineering		

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

## Remuneration policy for executives (7.4.2 – 7.4.3)

### Remuneration policy for executives

Remuneration policy for executives : Yes

### Remuneration

	2020	2021	2022
Total executive remuneration (baht)	21,124,666.66	26,281,340.00	21,539,762.60

### Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

## Employees (7.5)

### Information about company employees

#### Employees

Number of male employees (persons) : 697

Number of female employees (persons) : 179

Total (persons) : 876

#### Employee Remuneration

Total employee remuneration : 40,090,469.24

#### Provident fund

Total number of employees (persons) : 876

Number of employees contributing to the PVD (persons) : 279

Percentage of employees who are members (%) : 31.85



## Other Significant Information (7.6)

### Other significant information

#### Assigned persons

- Person assigned to take direct responsibility for accounting oversight

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

- Company secretary

General information	Email	Telephone
1. Ms. VIRIYA AMPORNNAPAKUL	viriya@pacificpipe.co.th	

- Head of internal audit

General information	Email	Telephone
1. Mr. NARITCHAI BHUREPONGSANOND	Naritchai.Bhu@pacificpipe.co.th	

- Head of compliance unit

General information	Email	Telephone
1. Mr. NARITCHAI BHUREPONGSANOND	Naritchai.Bhu@pacificpipe.co.th	

## Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	<p>1. Mrs. WILAI SUNTHONWANEE Email: wilai.sunthonwanee@th.ey.com Telephone: -</p> <p>2. Mrs. CHONLAROS SUNTIASVARAPORN Email: Chonlaros. Suntiasvaraporn@th.ey.com Telephone: -</p> <p>3. Mr. CHATCHAI KASEMSRITHANAWAT Email: Chatchai. Kasemsrithanawat@th.ey.com Telephone: -</p>	1,540,000.00	-

# Performance Report on Corporate Governance

# Performance Report on Corporate Governance

## Summary of Director Performance (8.1)

### Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

#### List of new directors appointed in the past year

##### • List of continuing directors (full term of directorship and being re-appointed as a director)

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. AEIMPORN PUNYASAI Gender: Female Age: 54 years old Highest level of education: Doctoral degree Major: Innovation Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 1 Jan 2020	Economics, Steel, Information & Communication Technology, Corporate Social Responsibility, Risk Management

##### • List of newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. BUNSAK APHICHARTANAT Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Innovative Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 12 Apr 2022	Finance, Accounting, Information & Communication Technology, Risk Management

#### Development of directors over the past year

List of directors	Position	Participated in director development program
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Mr. KRIENGKRAI RUKKULCHON	Chairman of the board	Non-participating
Mr. VICHARN ARAMVAREEKUL	Vice Chairman	Non-participating
Ms. PIYANUS CHAIKAJORNWAT	Director	Non-participating
Mr. BUNSAK APHICHARTANAT	Director	Participating
Mr. SOMCHAI LEKAPOJPANICH	Director	Non-participating
Mrs. AEIMPORN PUNYASAI	Director	Participating
Ms. THITIMA VATANASAKDAKUL	Director	Participating
Mrs. UDOMWARA DECHSONGJARUS	Director	Non-participating

### Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment)

### Meeting attendance and remuneration to each Board member (8.1.2)

#### Meeting attendance of the board of directors

Number of board meetings (times) : 8

Date of AGM meeting : 12 Apr 2022

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. KRIENGKRAI RUKKULCHON (Chairman of the board)	-	8/8	Participating	Did not hold the meeting
2.	Mr. VICHARN ARAMVAREEKUL (Vice Chairman)	-	8/8	Participating	Did not hold the meeting
3.	Ms. PIYANUS CHAIKAJORNWAT (Director)	-	8/8	Participating	Did not hold the meeting

4.	Mr. BUNSAK APHICHARTANAT (Director)	-	6/6	Non-participating	Did not hold the meeting
5.	Mr. SOMCHAI LEKAPOJPANICH (Director)	-	8/8	Participating	Did not hold the meeting
6.	Mrs. AEIMPORN PUNYASAI (Director)	-	8/8	Participating	Did not hold the meeting
7.	Ms. THITIMA VATANASAKDAKUL (Director)	-	7/8	Participating	Did not hold the meeting
8.	Mrs. UDOMWARA DECHSONGJARUS (Director)	12 Apr 2022	2/2	Participating	Did not hold the meeting

### Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. KRIENGKRAI RUKKULCHON (Chairman of the board)	-	210,000.00	1,347,500.00	No
2.	Mr. VICHARN ARAMVAREEKUL (Vice Chairman)	-	240,000.00	1,227,500.00	No
3.	Ms. PIYANUS CHAIKAJORNWAT (Director)	-	290,000.00	1,107,500.00	No
4.	Mr. BUNSAK APHICHARTANAT (Director)	-	180,000.00	247,500.00	No
5.	Mr. SOMCHAI LEKAPOJPANICH (Director)	-	380,000.00	3,260,000.00	No
6.	Mrs. AEIMPORN PUNYASAI (Director)	-	0.00	330,000.00	No
7.	Ms. THITIMA VATANASAKDAKUL (Director)	-	0.00	330,000.00	No
8.	Mrs. UDOMWARA DECHSONGJARUS (Director)	12 Apr 2022	60,000.00	770,000.00	No

## Report on the Audit Committee's Performance for the Past Year (8.2)

### Report on the audit committee's performance for the past year

#### Meeting attendance of audit committee

Number of Audit committee meetings (times) : 8

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. VICHARN ARAMVAREEKUL (Chairman of the audit committee)	-	8/8
2.	Ms. PIYANUS CHAIKAJORNWAT (Audit committee)	-	8/8
3.	Mr. BUNSAK APHICHARTANAT (Audit committee)	-	6/6
4.	Mrs. UDOMWARA DECHSONGJARUS (Audit committee)	12 Apr 2022	2/2