



**STAR PETROLEUM REFINING PUBLIC COMPANY LIMITED**  
**บริษัท สตาร์ ปิโตรเลียม รีไฟน์นิ่ง จำกัด (มหาชน)**

เลขทะเบียนนิติบุคคล 0107555000155

(Translation)

4 March 2024

Re: Invitation to the 2024 Annual General Meeting of Shareholders  
To: Shareholders of Star Petroleum Refining Public Company Limited  
Enclosures:

**Documents relating to the agenda being considered**

1. Copy of minutes of the Extraordinary General Meeting of Shareholders No. 2/2023 held on 5 October 2023
2. 2023 Financial Statements, 2023 Annual Report (56-1 One Report) and 2023 Sustainability Report (QR Code)
3. Names and profiles of nominated candidates to replace directors who will be retired by rotation
4. Definition of independent director
5. Names and profiles of the proposed external auditors

**Documents relating to the meeting**

6. Registration and voting procedures for E-AGM
7. Articles of Association of the Company in relation to the 2024 Annual General Meeting of Shareholders and voting requirements
8. Proxy form B
9. Details of the independent directors proposed to serve as a proxy of shareholders

The meeting of the Board of Directors of Star Petroleum Refining Public Company Limited (the "**Company**") No. 1/2024 held on 20 February 2024 resolved to hold the **2024 Annual General Meeting of Shareholders**, having the details as follows:

**Date: Friday 5 April 2024**

**Time: 10:00 hr.**

**Method: meeting through electronic media (E-AGM),**

in accordance with the regulations with respect to electronic meeting, to consider the following agenda:

**Privacy Notice:** In holding shareholders' meetings through the DAP e-Shareholder Meeting system, the Company collects, uses and discloses personal information of shareholders to perform their duties as required by law and for the benefit of providing services to shareholders at shareholders' meetings, where shareholders are protected by the personal data protection policy or privacy notice as shown on the Company's website [www.sprc.co.th](http://www.sprc.co.th)

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**Agenda Item 1****To certify minutes of the Extraordinary General Meeting of Shareholders No. 2/2023 held on 5 October 2023****Objective and Rationale:**

The Company held the Extraordinary General Meeting of Shareholders No. 2/2023 on 5 October 2023 and the copy of the minutes of such meeting is sent to the shareholders together with this invitation, details of which are provided in Enclosure 1.

The minutes of the Extraordinary General Meeting of Shareholders No. 2/2023 held on 5 October 2023 is presented to the shareholders to certify.

**Opinion of the Board:**

The Board of Directors considers and recommends the shareholders to certify the minutes of such meeting.

**Vote required:**

A majority of the votes of the shareholders attending and eligible to vote shall be required for passing the resolution.

**Agenda Item 2****To acknowledge 2023 Company's performance****Objective and Rationale:**

To report the Company's performance for the year ended 31 December 2023 and the 2023 Annual Report (56-1 One Report) to the shareholders to acknowledge, details of which are provided in Enclosure 2.

**Opinion of the Board:**

The Board of Directors considers and recommends the shareholders to acknowledge the Company's performance for the year ended 31 December 2023 and the 2023 Annual Report (56-1 One Report).

**Vote required:**

This agenda is for shareholders' acknowledgment. Therefore, voting is not required.

**Agenda Item 3****To approve the financial statements for the year ended on 31 December 2023****Objective and Rationale:**

Section 112 of Public Limited Company Act B.E. 2535, as amended (the "PLC Act") and Article 47 of the articles of association (the "AOA") of the Company provide that the Board of Directors shall cause proper balance sheets and income statements to be drawn up at the end of each accounting year. The financial statements shall be presented to the shareholders in annual general meeting for approval. It shall be duly audited before it is presented at the shareholders' meeting.

The financial statements for the year ended 31 December 2023 and the auditor's report are included in Part 3 headed "Financial Statements" on page numbers 164 – 225 of the 2023 Annual Report (56-1 One Report), details of which are provided in Enclosure 2. The financial statements have been audited by the external auditor and considered by the Audit Committee.

The summary of statement of financial position and statement of income are as follows:

Description	As of 31 December 2023		As of 31 December 2022	
	Amount (Million US\$)	Amount (Million Baht)	Amount (Million US\$)	Amount (Million Baht)
Total Assets	1,905	65,660	1,817	63,288
Total Liabilities	849	29,198	708	24,581
Total Equity	1,056	36,462	1,110	38,707
Total Revenue	6,816	238,284	8,097	285,264
Profit (loss) for the year	(34)	(1,230)	222	7,674
Earnings (loss) per share	US\$ (0.01)	Baht (0.28)	US\$ 0.05	Baht 1.77

**Opinion of the Board:** The Board of Directors considers and recommends the shareholders to approve the financial statements for the year ended 31 December 2023, which have been audited by the external auditor and considered by the Audit Committee.

**Vote required:** A majority of the votes of the shareholders attending and eligible to vote shall be required for passing the resolution.

**Agenda Item 4** **To approve the non-payment of annual dividend payment for 2023 performance**

**Objective and Rationale:** Section 115 of the PLC Act and Article 52 of the AOA of the Company provide that dividend must be paid out of profit of the Company, and only if the Company has no retained loss. In addition, the declaration of dividend must be approved by shareholders' resolution or by the Board of Directors' resolution in the case of interim dividend, and must be paid equally in proportion to the total number of issued shares.

In addition, section 116 of the PLC Act and Article 55 of the AOA of the Company provide that the Company shall allocate not less than 5% of its annual net profit less the retained losses (if any) as a legal reserve until this fund reaches an amount not less than 10% of its registered capital.

The Company's registered capital is Baht 30,004,442,705. Ten percent of the Company's registered capital is Baht 3,000,444,271.

As of 31 December 2023, the Company's legal reserve is Baht 3,000,444,271, which has reached the legal requirement. Therefore, the Company is not required to make any additional allocation as a legal reserve.

The Company's Dividend Policy is to pay twice per year of a dividend of at least 50% of net profits, subject to meeting the legal reserve requirements, the AOA of the Company, the shareholders' approval and other considerations as the Board of Directors deems relevant.

However, on 8 August 2023, the Board of Directors approved the non-payment of interim dividend for the first half of 2023 performance of the Company because the Company had net loss amounting to US\$ 24,673,202.

As of 31 December 2023, the Company had net loss amounting to US\$ 34,257,632.

**Opinion of the Board:** The Board of Directors considers and recommends the shareholders to approve no distribution of annual dividend payment for 2023 performance because, as of 31 December 2023, the Company had net loss amounting to US\$ 34,257,632.

**Vote required:** A majority of the votes of the shareholders attending and eligible to vote shall be required for passing the resolution.

**Agenda Item 5 To approve the directors' remuneration for year 2024**

**Objective and Rationale:** The amount of directors' remuneration should be commensurate with roles and responsibilities of the directors and consistent with the practices of the listed companies in the same industry. The proposed directors' remuneration for year 2024, which is in the scope specified by the Nomination, Remuneration and Corporate Governance ("NRCG") Committee, are as follows:

For 2024	Monthly Fee (Baht/Month)			Meeting Allowance (Baht/Meeting)		
	Chairman	Vice Chairman	Member	Chairman	Vice Chairman	Member
Board of Directors	180,000	170,000	145,000	25,000	20,000	20,000
Audit Committee	-	-	-	40,000	-	30,000
Nomination, Remuneration and Corporate Governance Committee	-	-	-	40,000	-	30,000
Human Resources Committee	-	-	-	40,000	-	30,000

For 2023 and previous years, the Company does not provide any other form of remuneration (e.g. bonuses) to the directors other than those specified above.

The directors' remuneration package for year 2024 is the same package as applied in the previous year. Details of the directors' remuneration package for the year 2023 are provided on Part 8 headed "Corporate Governance Report", subpart 8.1.2 headed "Meeting attendance and Compensation for the Board of Committees" (page numbers 135 - 137 of the 2023 Annual Report (56-1 One Report)) in Enclosure 2.

**Opinion of the Board:** The NRCG Committee considered the directors' remuneration package for year 2024 thoroughly, taking into account the appropriateness, work performance, the Company's performance, and comparing with other Thai refineries and other listed companies that are in the same industry. The majority of Thai refineries provide bonus

to their directors based on companies' performances. The NRCG Committee viewed that the directors' remuneration package should not include bonus, however, it should be competitive and attractive to future qualified candidates in making a decision on joining the Board of Directors of the Company.

The Board of Directors considers and recommends the shareholders to approve the directors' remuneration package for year 2024 per the recommendation of the NRCG Committee.

**Vote required:**

At least two-thirds of the total number of votes of the shareholders attending the meeting shall be required for passing the resolution.

**Agenda Item 6**

**To appoint an external auditor and determination of audit fee for year 2024**

**Objective and Rationale:**

Section 120 of the PLC Act and Article 47 of the AOA of the Company provide that the annual general meeting shall appoint an auditor and determine the audit fee of the Company. In appointing the auditor, the former auditor may be re-appointed.

The Company's auditor is PricewaterhouseCoopers ABAS Limited, which is neither related to nor engaged in any conflict of interest with the Company, the Company's subsidiaries or affiliates nor any of their respective executives, major shareholders or their related persons.

The Audit Committee, after considering the quality of work provided, the appropriateness in providing auditing services for year 2024, the independence as well as the qualification specified in the relevant regulations, considered PricewaterhouseCoopers ABAS Limited appropriate, therefore recommending the shareholders' meeting to appoint the following persons of PricewaterhouseCoopers ABAS Limited as the Company's auditor for year 2024.

<b>Auditor's Name</b>	<b>CPA License</b>	<b>Service Year for the Company</b>
Mr. Boonruang Lertwisetwit	No. 6552	-
Mr. Pongthavee Ratanakoses	No. 7795	3
Mr. Kan Tanthawirat	No. 10456	3

Any one of these recommended auditors shall be authorized to conduct the audit and express opinion about the financial statements of the Company for the year 2024.

Mr. Pongthavee Ratanakoses conducted the audit and expressed his opinion about the financial statements of the Company for the year 2018, 2019 and 2020.

Mr. Kan Tanthawirat conducted the audit and expressed his opinion about the financial statements of the Company for the year 2021, 2022 and 2023.

The names and brief personal profiles of the proposed external auditors are provided in Enclosure 5.

The Audit Committee recommended approving the audit fees for year 2024 at Baht 2,955,000, which is higher than the rate applied in 2023 due to the increase in the auditor's scope of audit work resulting from the Company's reorganization, i.e. the Company has a subsidiary and 2 associated companies, therefore, the Company is required to prepare a consolidated financial statements.

<b>Service Description</b>	<b>2021 (Baht)</b>	<b>2022 (Baht)</b>	<b>2023 (Baht)</b>	<b>2024 (Baht)</b>
Audit the financial statements	1,620,000	1,620,000	1,660,000	<b>1,680,000</b>
Review the interim financial information for quarterly ending	735,000	735,000	765,000	<b>825,000</b>
Completion of procedures required for the group reporting purpose	600,000	600,000	450,000	<b>450,000</b>
Others (non-audit fee)	0	0	0	<b>0</b>
<b>Total</b>	<b>2,955,000</b>	<b>2,955,000</b>	<b>2,875,000</b>	<b>2,955,000</b>

There is no other fee (non-audit fee) given to PricewaterhouseCoopers ABAS Limited other than the audit fee specified above.

Also, the Company has 1 subsidiary and 2 associated companies which use the same auditing firm as the Company (i.e., PricewaterhouseCoopers ABAS Limited). Such auditing firm will be the auditor and will audit the financial statements of the subsidiary and associated companies for year 2024. In this regard, the Board of Directors will oversee the timely preparation of financial statements of the Company's subsidiary.

**Opinion of the Board:**

The Board of Directors considers and recommends the shareholders to appoint Mr. Boonruang Lertwisetwit, Certified Public Account (Thailand) No. 6552, Mr. Pongthavee Ratanakoses Certified Public Account (Thailand) No. 7795 or Mr. Kan Tanthawirat Certified Public Account (Thailand) No. 10456 as the Company's auditor(s) for the year 2024 at the fee of Baht 2,955,000 pursuant to the recommendation of the Audit Committee.

**Vote required:**

A majority of the votes of the shareholders attending and eligible to vote shall be required for passing the resolution.

## Agenda Item 7

### **To elect the directors for replacement of directors who will be retired by rotation**

#### **Objective and Rationale:**

Section 71 of the PLC Act and Article 18 of the AOA of the Company provide that one-third of directors, or if it is not a multiple of three, then the number nearest to one-third, shall be retired by rotation at the annual general meeting. The retiring directors are eligible for re-election.

For the 2024 Annual General Meeting of Shareholders, the following directors will be retired by rotation:

- (a) Mr. Ranga Rama Kumar Sreeramagiri
  - o Director
  - o Member of the Human Resources Committee
- (b) Mr. Robert Stair Guthrie
  - o Independent Director
  - o Chairman of the Nomination, Remuneration and Corporate Governance Committee
  - o Member of the Audit Committee
- (c) Mr. Rapee Sucharitakul
  - o Independent Director
  - o Member of the Audit Committee
  - o Member of the Nomination, Remuneration and Corporate Governance Committee

The Company invited shareholders to nominate qualified candidate(s) for a directorship, together with the invitation to propose agenda items for consideration at 2024 Annual General Meeting of Shareholders. The proposal must be submitted to the Company from 1 October until 31 December 2023. Neither candidates nor agenda items were proposed by shareholders during such period.

The NRCG Committee completed the nomination procedures (details of which are specified on Part 8 headed "Corporate Governance Report", subpart 8.1.1 headed "Nomination, Development and assessment of the Board of Directors" (page numbers 127 - 128 of the 2023 Annual Report (56-1 One Report) in Enclosure 2) by carefully and cautiously considering the qualifications, knowledge, expertise and experiences, and propose to re-elect the following 3 candidates for another term.

- (a) Mr. Ranga Rama Kumar Sreeramagiri    Director  
(re-election)
- (b) Mr. Robert Stair Guthrie                Independent Director  
(re-election)
- (c) Mr. Rapee Sucharitakul                 Independent Director  
(re-election)

The names and brief personal profiles of nominated candidates are provided in Enclosure 3.



Mr. Robert Stair Guthrie and Mr. Rapee Sucharitakul are proposed to be independent directors. They are qualified to be independent directors pursuant to the definition specified by the Stock Exchange of Thailand ("SET") and the Company. In addition, the NRCG Committee also carefully and cautiously considered, and viewed that each of Mr. Robert Stair Guthrie and Mr. Rapee Sucharitakul could decide at his discretion as well as being able to independently raise his opinions in compliance with the relevant rules and regulations. The definition of independent director is provided in Enclosure 4.

With respect to Mr. Robert Stair Guthrie who has been elected as independent director of the Company for more than 9 years, the NRCG Committee considered the appropriateness, qualifications and experiences carefully and cautiously, and considered that he is qualified and has experiences, knowledges and understandings of the Company's business, including fuel business, which is the Company's new business. Mr. Robert Stair Guthrie's experiences, knowledges and understandings of fuel business will be extremely useful to the Company. In addition, Mr. Robert Stair Guthrie is able to completely decide at his discretion, independently raise his opinions and fully perform his duties as independent director, and his appointment is for the best interest of the Company.

**Opinion of the Board:**

The Board of Directors carefully and cautiously considers the recommendation of the NRCG Committee and agrees that Mr. Ranga Rama Kumar Sreeramagiri, Mr. Robert Stair Guthrie and Mr. Rapee Sucharitakul are qualified and have no disqualification pursuant to the PLC Act and the Securities and Exchange Act B.E. 2535, as amended.

In addition, they have knowledge, expertise and experiences in relation to, and beneficial to, the Company's business, and they are capable to develop Company's strategy and drive the Company to achieve the Company's goal.

Mr. Robert Stair Guthrie and Mr. Rapee Sucharitakul are qualified to be independent directors pursuant to the definition specified by the SET and the Company, and each of them is able to decide at his discretion and being able to independently raise his opinions in compliance with the relevant rules and regulations.

Further, the Board of Directors considered the appropriateness, qualifications and experiences of Mr. Robert Stair Guthrie who has been elected as independent director of the Company for more than 9 years according to the opinion of the NRCG Committee carefully and cautiously and opined that he is qualified and has experiences, knowledges and understandings of the Company's business, including fuel business, which is the Company's new business. Mr. Robert Stair Guthrie's experiences, knowledges and understandings of fuel business will be extremely useful to the Company. In addition, Mr. Robert Stair Guthrie is able to completely decide at his discretion, independently raise his opinions and fully perform his duties as independent director, and his appointment is for the best interest of the Company.

Therefore, the Board of Directors recommends the shareholders to re-elect Mr. Ranga Rama Kumar Sreeramagiri as a director, and



Mr. Robert Stair Guthrie and Mr. Rapee Sucharitakul as the independent directors of the Company, for another directorship term.

The directors who have special conflict of interest did not participate in the vote for this proposal.

**Vote required:**

The persons to be elected shall receive the majority votes of the shareholders attending and eligible to vote, and the persons who obtained the highest number of votes in respective order according to the required number of directors will be elected as directors of the Company.

**Agenda Item 8**

**To consider and approve the amendment to the Company's Objectives and Clause 3 of the Company's Memorandum of Association**

**Objective and Rationale:**

To align with the Company's strategies and business operations in the future, the Board of Directors proposed to the shareholders to consider and approve the amendment to the Company's objectives and Clause 3 of the Company's Memorandum of Association by amending and supplementing the scope of the Company's objectives. While the Company's objectives remains at 33 Clauses, the existing contents of Clause 12 will be amended and supplemented in accordance with the details specified below.

Existing Objectives	Proposed Amendment to the Objectives
<p><i>(12) To provide financial support (including, but not limited to lending, providing credits or any other arrangement of similar nature) and business support services to juristic persons, including consultancy and professional support services, back-office services, information technology, personnel, legal services, corporate finance services, secondment of personnel, technological support, or to conduct other business activities supporting the business operations of the Company's subsidiaries, associated companies, and other persons to which the Company holds equity stake, but not on a commercial basis to unrelated third-parties;</i></p>	<p><i>(12) To provide financial support (including, but not limited to lending, providing credits or any other arrangement of similar nature) <u>both unsecured and secured by any means (including, but not limited to, accepting mortgage, accepting pledge, acting as beneficiary under a guarantee, or other types of financial security for repayment of loans provided by the Company)</u>, and business support services to juristic persons, including consultancy and professional support services, back-office services, information technology <u>(including, but not limited to design, installation, operation, and maintenance of IT infrastructures and systems, application, and equipment and leasing out the same)</u>, personnel, legal services, corporate finance services, secondment of personnel, technological support, or to conduct other business activities supporting the business operations of the Company's subsidiaries, associated companies, and other persons to which the Company holds equity stake, <u>and allocating costs to those entities</u> but not on a commercial basis to unrelated third-parties;</i></p>

For convenience and flexibility in registering the amendment and supplement to the Company's objectives and Clause 3 of the Company's Memorandum of Association, the Board of Directors proposed the shareholders to consider and approve a delegation of authorities to Ms. Nattawan Khumwivat or the person(s) delegated by her to perform any acts relating to the amendment and supplement to the Company's objectives and Clause 3 of the Company's Memorandum of Association will be authorized to:

- (1) sign any applications or documents relevant to the registration of the amendment and supplement to the Company's objectives and Clause 3 of the Company's Memorandum of Association;
- (2) apply for registration of the amendment to the Company's objectives and Clause 3 of the Company's Memorandum of Association with the Ministry of Commerce (the "MOC");
- (3) amend or supplement these applications or any contents in the documents relevant to the amendment to the Company's objectives and Clause 3 of the Company's Memorandum of Association that must be filed with the MOC; and
- (4) carry out any necessary or incidental acts as considered appropriate in order to comply with the laws, rules, and regulations, the interpretations by the concerned authorities as well as the recommendations or instructions of the registrar or officials until its completion.

**Opinion of the Board:**

The Board of Directors considers and recommends the meeting of the shareholders to approve the proposed amendment and supplement to the Company's objectives and Clause 3 of the Company's Memorandum of Association by amending and supplementing the scope of the Company's objectives. While the Company's objectives remains at 33 Clauses, the existing contents of Clause 12 will be amended and supplemented in accordance with the details specified above, including the details of the delegation of authorities prescribed above.

**Vote required:**

At least three-fourths of the shareholders attending and eligible to vote shall be required for passing the resolution.

**Agenda Item 9**

**Other businesses (if any)**

The date of determining the names of the shareholders entitled to attend and vote at the 2024 Annual General Meeting of Shareholders (Record Date) is on Tuesday, 5 March 2024.

All shareholders are hereby invited to join the 2024 Annual General Meeting of Shareholders at the time and date specified above. As this meeting will be held through electronic media (E-AGM), the system will start admitting participants to the e-meeting room around 1 hour prior to the meeting time.

The registration process will be done electronically. For shareholders who wish to attend the meeting, please follow the detailed procedures provided in Enclosure 6.

For shareholders who wish to appoint a proxy(ies) to attend the meeting and vote on their behalf, please fill in the details and sign the proxy form B (which is available in Enclosure 8 and downloadable on [www.sprc.co.th](http://www.sprc.co.th)), and follow the detailed procedures specified in Enclosure 6.

The registration must be done through e-registration system of the Stock Exchange of Thailand during the period from 15 March 2024 to 12.00 pm on 5 April 2024. For your convenience and fast registration, please register at least 1 day prior to the meeting date. For registration troubleshooting, please contact DAP Operation team at telephone number 02-009-9888 ext. 1 or the Company's Investor Relations at telephone number 038-699-887 and 038-699-699 from 15 March 2024 to 5 April 2024 on Monday to Friday at 8.00 – 16.30 hrs.

Any shareholder may appoint any independent director of the Company as his or her proxy to attend the meeting and vote on his or her behalf by sending the proxy form and other supporting documents to the Company at the address specified below by 1 April 2024.

To: Investor Relations  
Star Petroleum Refining Public Company Limited  
No. 1, I-3B Road, Map Ta Phut, Amphur Muang Rayong,  
Rayong Province 21150

Brief details of the independent directors proposed to serve as a proxy of shareholders are specified in Enclosure 9, all of which are qualified to be independent directors pursuant to the definition specified by the Company as further elaborated in Enclosure 4. The Company will conduct the meeting in compliance with the AOA of the Company, details of which are provided in Enclosure 7.

For your benefits, please send us your inquiries regarding to the meeting and agenda items prior to the meeting date at [CompanySecretary@sprc.co.th](mailto:CompanySecretary@sprc.co.th).

This invitation letter is issued on 1 March 2024 in Rayong province, Thailand.

By the resolution of the Board of Directors  
Yours sincerely,

(Mr. Robert Joseph Dobrik)  
Chief Executive Officer

(Translation)

**Minutes of the Extraordinary General Meeting of Shareholders No. 2/2023  
of Star Petroleum Refining Public Company Limited  
conducted via electronic media (E-EGM)**

**Time and place**

The Extraordinary General Meeting of Shareholders No. 2/2023 (the "**Meeting**") of Star Petroleum Refining Public Company Limited (the "**Company**") was held on 5 October 2023 at 1:00 p.m. via electronic media (E-EGM) through DAP e-General Meeting platform in accordance with the regulations relating to electronic meeting. The Meeting was broadcasted from the Company, No.1, I-3B road, Map Ta Phut, Muang Rayong, Rayong Province, 21150.

**Before the meeting**

Ms. Nattawan Khumwiwat, company secretary, (the "**Company Secretary**") introduced the Board of Directors and the management of the Company who were in attendance.

**Directors present**

- |    |                                   |   |
|----|-----------------------------------|---|
| 1. | Mr. Brant Thomas Fish             | Director and Chairman of the Board of Directors   |
| 2. | Mr. Pliu Mangkornkanok            | Independent director, Vice-Chairman of the Board of Directors, member of Audit Committee and Human Resources Committee                                      |
| 3. | Mrs. Kamonwan Wipulakorn          | Independent director, Chairperson of the Audit Committee and member of Human Resources Committee  |
| 4. | Mr. Rapee Sucharitakul            | Independent director and member of Audit Committee and the Nomination, Remuneration, and Corporate Governance Committee                                     |
| 5. | Mr. Robert Stair Guthrie          | Independent director, Chairman of the Nomination, Remuneration, and Corporate Governance Committee, and member of the Audit Committee                       |
| 6. | Mr. Ranga Rama Kumar Sreeramagiri | Director and member of the Human Resources Committee  |
| 7. | Mrs. Melissa White                | Director and member of the Nomination, Remuneration, and Corporate Governance Committee   |
| 8. | Mr. Herbert Mathew Payne II       | Director and member of the Human Resources Committee  |
| 9. | Mr. Robert Joseph Dobrik          | Director, Chairman of the Human Resources Committee, member of the Nomination, Remuneration and Corporate Governance Committee, and Chief Executive Officer |

Therefore, at the commencement of the Meeting, nine directors out of nine directors, or 100 percent of the Company's total directors, attended the Meeting.

### **Management present**

1. Mr. Sakchai Thamsuruk                      Manager of Supply and Planning
2. Mrs. Nutsara Somkiatweera              Chief Financial Officer
3. Mrs. Sukhumal Tonpitak                    Head of Internal Control Office

### **Legal advisor and auditor present**

The Company Secretary introduced Ms. Julaphan Nimkarn from Baker & McKenzie Ltd., legal advisor of the Company, and Mr. Kan Tanthawirat from PricewaterhouseCoopers ABAS Ltd., auditor of the Company.

Mr. Brant Thomas Fish, Chairman of the Board of Directors, was the Chairman of the Meeting (the "**Chairman**"). The Chairman welcomed shareholders to the Extraordinary General Meeting of Shareholders No. 2/2023. He assigned the Company Secretary as assistant to the Chairman at the Meeting.

The Company Secretary informed the attendees that seven shareholders, representing 547,700 shares, were present in the E-EGM, and 675 shareholders, representing 3,537,722,591 shares, attended the E-EGM by proxy. In total, 682 shareholders, representing 3,538,269,991 shares, or 81.60 percent of the paid-up capital of the Company, attended the E-EGM. Therefore, the Meeting was quorate in accordance with the Company's Articles of Association.

### **Preliminary Proceedings**

The Chairman declared the Meeting open and informed the Meeting that the Company will conduct the Meeting as per agenda items as informed in the invitation of the Meeting in order to maintain the good governance. Further, the Company also allowed shareholders to submit questions regarding the agenda items to the Company before the meeting date. These questions and answers would be recorded in the minutes of the Meeting as appropriate. The Chairman also informed the Meeting that the Meeting will be recorded by the Company in video format and will be made available to shareholders on the Company's website.

Then, the Chairman invited the shareholders to watch the video, which provided information to the shareholders about the agenda items being considered, the Meeting procedures, voting methodology and the vote counting. A summary of each item is specified below.

- The agenda items will be discussed in the sequence as specified in the invitation of the Meeting by presenting related information. During the Meeting, the shareholders will have the opportunity to ask questions in relation to the agenda item being considered as well as any other upcoming agenda item by submitting questions, which will be considered in sequential order, by clicking on the "Send Question" button on the bottom right corner of the screen, choose the relevant agenda, type in question(s) to the system, and then click on the "Send Question" button again to submit the

question(s). When the relevant shareholder is allowed to ask a question, the Company will call the shareholder's name and ask him/her to turn on his/her microphone by clicking on "unmute" button. However, if there is any issue or the shareholder prefers not to turn on the microphone, the Company may read the question(s) submitted instead.

If there are many questions submitted, the Company will provide answers to an appropriate number of questions in the Meeting and consider recording the questions that are not answered in the Meeting in the minutes of the shareholders' meeting as it deems appropriate.

- For the voting in the Meeting, each shareholder shall have a number of votes equal to one share per one vote and the shareholder may vote by clicking on "Submit Vote" button on the bottom right corner of the screen and choose to vote "approve", "disapprove", or "abstain" for each agenda item according to the number of shares he/she holds. No shareholder can allocate the number of shares to vote separately, except for a custodian. After clicking on the relevant button, please click on "Submit Vote" button again to submit the vote.
- The Company will open a voting system for each agenda item for a specified period, and the system will be closed upon the lapse of such period. Shareholders are entitled to cast the votes during the voting period allocated to such agenda item only. No shareholder is entitled to cast a vote in advance for the agenda that has not been considered by the Meeting or casting the vote after the voting period of such agenda item has lapsed.

If any shareholders would like to change their votes, please click on the "Submit Vote" button again and edit the votes prior to the lapse of voting period specified by the Company.

- In the process of vote counting for each agenda item, all shareholders are asked to vote by clicking on "Approve", "Disapprove", or "Abstain" button in the online voting system. All the votes, whether approval, disapproval or abstention, will be counted. Those who choose not to cast their votes will be assumed to "Approve" the agenda item in question.
- If a shareholder marked in the proxy form on any agenda (approve, disapprove or abstain, as the case may be) in compliance with the regulations, the system will record such vote as marked in the proxy form in advance, and the proxy will not be entitled to change the votes marked in the system.

However, if (i) a proxy grantor does not specify his/her intention on how to vote on an agenda item in the proxy form; (ii) such intention is not clearly specified therein; (iii) there is any matter other than those specified in the proxy form which is to be considered and resolved in the Meeting; or (iv) there is any change or amendment to any fact in the Meeting, the proxy will be entitled to consider and vote on such agenda item via electronic voting system as the proxy deems appropriate.

- The Company uses e-meeting platform of Digital Access Platform Company Limited or DAP (which is a company within the same group as the Stock Exchange of Thailand) to count the votes. The Company will announce the result of vote counting to the Meeting after the voting result of the relevant agenda is available.
- The Company requested that shareholders and proxies remain present throughout the Meeting to consider all motions on the agendas. Nonetheless, any shareholders and proxies wishing to leave

the e-meeting before the e-meeting is adjourned will not be entitled to vote on the agenda item(s) considered after he/she has left.

- Shareholders or proxies who have trouble logging into the DAP system, submission of question(s), voting via DAP system or any other proceedings during the Meeting could contact DAP Operation team at 02 009 9888 ext. 1.
- Shareholders and proxies could access Meeting materials which are available on the Company's website or via QR Code appeared on the screen.

The Chairman informed the Meeting that vote counting for this Meeting will be conducted via DAP e-Shareholder Meeting system, and the votes of shareholders and proxies will be counted by DAP's automatic system. The Company invited Ms. Sukhumal Tonpitak, Head of Internal Control Office, to be an eyewitness and monitor the vote counting process in broadcasting room.

The Chairman proceeded with the Meeting with following agenda items.

**Agenda item 1:**           **To certify minutes of the Annual General Meeting of Shareholders for the Year 2023 held on 5 April 2023**

The Chairman asked the Meeting to certify the minutes of the Annual General Meeting of Shareholders for the Year 2023 held on 5 April 2023, the copy of which had been sent to the shareholders along with the Meeting's invitation.

The Board of Directors considered and recommended the Meeting to certify the minutes of such meeting.

The Chairman provided an opportunity to the Meeting to ask questions and make comments on the minutes of the Annual General Meeting of Shareholders for the Year 2023 held on 5 April 2023.

No question and opinion were asked and provided on this agenda item.

Therefore, the Chairman asked the Meeting to certify the minutes of the Annual General Meeting of Shareholders for the Year 2023 held on 5 April 2023.

This matter must be passed by the majority of votes of the shareholders attending and eligible to vote at the Meeting.

**Resolution**           The Meeting resolved to certify the minutes of the Annual General Meeting of Shareholders for the Year 2023, which was held on 5 April 2023, with the majority of votes of the shareholders attending and eligible to vote at the Meeting, as per the details below.



	<b>Approve</b>	<b>Disapprove</b>	<b>Abstain</b>	<b>Voided Ballot</b>	<b>Total</b>
<b>Number of Votes</b>	3,506,607,691	0	0	0	3,506,607,691
<b>Percentage</b>	100.0000	0.0000	0.0000	0.0000	100.0000

**Agenda Item 2: To consider and approve the amendment to the Company’s Objectives and Clause 3 of the Company’s Memorandum of Association**

The Chairman asked the Company Secretary to report on the amendment to the Company’s objectives and Clause 3 of the Company’s Memorandum of Association. The summary of which are specified below.

To align with the Company’s long-term strategies and investment as well as the Company’s business operations in the future, the Board of Directors proposed to the shareholders to consider and approve the amendment to the Company’s objectives and Clause 3 of the Company’s Memorandum of Association by amending and expanding the scope of the Company’s objectives from 13 Clauses to 33 Clauses. The details of such amendment are as follows: (i) amending the existing contents of Clauses 4 and 5; (ii) removing Clauses 6 and 13; (iii) amending and renumbering the existing contents in Clauses 7 - 11 to be Clauses 6 – 10; (iv) renumbering the existing Clause 12 to be Clause 11; and (v) adding new Clauses 12 - 33.

<b>Existing Objectives</b>	<b>Proposed Amendment to the Objectives</b>
4. To lease and rent land, buildings and other facilities which might be necessary for the Company's business operation but not on commercial basis	4. To <b><u>import, purchase, assemble, procure, lease, sub-lease,</u></b> and rent <del>land, buildings</del> <b><u>out movable property</u></b> and other facilities <b><u>immovable property, including office equipment, mechanical machinery, energy-efficient appliances, vehicles, engines and electrical devices, including components of item (3),</u></b> which might be necessary <b><u>or desirable</u></b> for the Company's business operations <b><u>of the Company, its subsidiaries and/or associated companies, whether or not such company is in refinery business,</u></b> but not on commercial basis
5. To take on a loan and mortgage, pledge, and to create encumbrances on any or all parts of the Company's property as security for the repayment of such debts of the Company's business operations	5. To take on a loan and mortgage, pledge, <b><u>to provide commercial credit and guarantee debt</u></b> and to create encumbrances on any or all parts of the Company's <del>property</del> <b><u>assets</u></b> as security for the repayment of such debts of the <del>Company's business operations,</del> <b><u>its subsidiaries and/or associated companies</u></b>
6. To guarantee any persons or to provide guarantee to juristic persons, the	- removed -

Existing Objectives	Proposed Amendment to the Objectives
government, in connection with the Company's businesses of the operation of refinery, but not on commercial basis	
7. To buy, accept transfer of shares, to become a partner of limited liability or to hold shares of any limited partnership or company both within and outside the Kingdom of Thailand, for benefit of the Company, irrespective of whether such partnership or company has the same objectives as those of the Company	<b>6.</b> To buy <u>shares</u> , accept transfer of shares, to become a partner of limited liability or to <u>subscribe for and/or</u> hold shares of any limited partnership or company both within and outside the Kingdom of Thailand, for benefit of the Company, irrespective of whether such partnership or company has the same objectives as those of the Company
8. To contact, negotiate, enter into agreements to contract, sub-contract and otherwise deal with persons, juristic persons, government, ministries, departments and government sectors or any other organizations for the Company's business operations	<b>7.</b> To contact, negotiate, enter into agreements to contract, sub-contract and otherwise deal with persons, juristic persons, government, ministries, departments, <del>and</del> government sectors or any other organizations for the Company's business operations <u>and/or for the purpose of governing the rights and obligations of the Company as a partner in any limited partnership or a shareholder in its subsidiaries and/or associated companies</u>
9. To contact the government, government sectors, municipalities, sub-district administrative organizations, and officials or officers to acquire rights, titles, permits, trademark rights, industrial rights, copyrights, patents, concessions or privileges, which are necessary for the Company's business operations in order to achieve the Company's objective	<b>8.</b> To contact the government, <u>ministries, departments,</u> government sectors, municipalities, sub-district administrative organizations, and officials or officers to acquire <u>or dispose of, and/or acquire or dispose of,</u> rights, titles, permits, trademark rights, industrial rights, copyrights, patents, concessions or privileges <u>or any other rights of similar nature,</u> which are necessary or desirable for the <del>Company's</del> business operations <del>in order to achieve of the</del> <u>Company's objective, its subsidiaries and/or associated companies</u>
10. To establish branch or agency offices in Thailand or any in the world	<b>9.</b> To establish branch or agency offices in Thailand or any <u>locations</u> in the world
11. To issue securities in the form of shares, preferred shares, preferred shares convertible into ordinary shares, debentures, debentures convertible into ordinary shares, debt instruments, notes, investment units, securities or any other instruments, warrants representing the right to purchase all types	<b>10.</b> To issue securities in the form of shares, preferred shares, preferred shares convertible into ordinary shares, debentures, debentures convertible into ordinary shares, debt instruments, notes, investment units, securities or any other instruments, warrants representing the right to purchase all types

Existing Objectives	Proposed Amendment to the Objectives
of securities, warrants or certificates representing the purchase of investment units, or other types of securities or instruments as prescribed or to be prescribed by the laws, or as permitted, for selling to shareholders, general public or any persons, at a price equivalent to, or higher or lower than, the par value	of securities, warrants or certificates representing the purchase of investment units, or other types of securities or instruments as prescribed or to be prescribed by the laws, or as permitted, for selling to shareholders, general public or any persons, at a price <b>equivalent to</b> , or higher or lower than, the par value
12. To operate marine terminal	<b>11.</b> To operate marine terminal
13. To conduct any business activities supporting or relating to the Company's petroleum refining operations business	<i>- removed -</i>
-	<b><u>12. To provide financial support (including, but not limited to, lending, providing credits or any other arrangement of similar nature) and business support services to juristic persons, including consultancy and professional support services, back-office services, information technology, personnel, legal services, corporate finance services, secondment of personnel, technological support, or to conduct other business activities supporting the business operations of the Company's subsidiaries, associated companies, and other persons to which the Company holds equity stake, but not on a commercial basis to unrelated third-parties</u></b>
-	<b><u>13. To conduct any business activities that generate non-fuel revenue, including electric vehicle charging</u></b>
-	<b><u>14. To produce, buy, sell, and trade in carbon credits, or other types of credits, whether or not financial in nature, that relate to progressing environmental protection and sustainability objectives, subject to regulatory approvals (if and to the extent required)</u></b>
-	<b><u>15. To conduct business activities relating to, or invest in businesses related to, energy storage and future energy, including hydrogen, carbon capture sequestration</u></b>

Existing Objectives	Proposed Amendment to the Objectives
	<u>and utilization</u>
-	<u>16. To produce, mix, import, export, store, distribute, sell, transport and market all kinds of lubricants</u>
-	<u>17. To provide guarantee to any person (individuals or entities), including those relating to the business or operations of Company, its subsidiaries and/or associated companies under immigration, taxation, customs, labour and other applicable laws, but not on a commercial basis</u>
-	<u>18. To trade fuel, aviation fuel and fuel for ocean liners, including crude petroleum oil and petroleum products, by way of purchase or otherwise acquisition for further distribution</u>
-	<u>19. To trade in, supply, purchase, sell, import, export, exchange, manufacture, mix, store, inspect and transport petroleum products, finished petroleum products, fuel, aviation fuel, fuel for ocean liners, crude petroleum oil, natural gas, liquefied natural gas, liquefied petroleum gas (cooking gas or LPG) or other types of fuel products, other chemicals or transformation products or petroleum by-products, whether in the form of solid, liquid, gas or others, e.g. asphalt, oil, or whether in the form of finished products</u>
-	<u>20. To operate petrol station, fuel gas loading station for vehicles, cooking gas loading station and automotive service center to provide car wash, lubrication, car waxing, car fixing, engine modification, repair and maintenance, car check, anti-rust spraying, tyre care and change services, batteries and accessories for all kinds of vehicles, and to install, check and fix safety equipment for vehicles</u>
-	<u>21. To explore, plan, design, develop, improve, change, manage, provide and construct fuel depot, an aviation fuel</u>

Existing Objectives	Proposed Amendment to the Objectives
	<u>depot, fuel depot for ocean liners and other pipeline systems for the storage, back-up, distribution and transport of petroleum products of any kinds</u>
-	<u>22. To provide services to any general operators, fuel traders, logistics operators and industrial operators</u>
-	<u>23. To install, inspect, maintain, repair, change, remove and operate meters or other measuring tools for measuring the quantity or quality of fuel, aviation fuel, fuel for ocean liners, natural gas, liquefied natural gas, liquefied petroleum gas (cooking gas or LPG), petroleum products, petrochemical products and other substances for the objectives relating to the distribution of fuel, aviation fuel, fuel for ocean liners, natural gas, liquefied natural gas, liquefied petroleum gas (cooking gas or LPG), petroleum products and petrochemical products, including in relation to the electric power business, hydro power business and steam business</u>
-	<u>24. To test fuel products, aviation fuel products, fuel for ocean liners, lubricants for all kinds of industrial use, petroleum products, other chemicals, transformation products and petroleum by-products</u>
-	<u>25. To operate full aerial refueling system, aerial fuel transport system through high-pressure pipeline, aviation fuel storage system in the airport area and all other services relating to aerial refueling operation</u>
-	<u>26. To lease out or sub-lease the area in petrol station for commercial purpose and to provide public utilities or other facilities in the area of petrol station</u>
-	<u>27. To produce controlled energy as permitted by the relevant government authorities</u>

Existing Objectives	Proposed Amendment to the Objectives
-	<b><u>28. To conduct franchise business relating to petrol station, fuel gas loading station for vehicles, cooking gas loading station and an automotive service center to provide car wash, lubrication, car waxing, car fixing, engine modification, repair and maintenance, car check, anti-rust spraying, tyre care and change services, batteries and accessories for all kinds of vehicles and to install, check and fix safety equipment for vehicles; to operate a convenience store; and to provide parking services and other facilities for users of all vehicles within the petrol station's area</u></b>
-	<b><u>29. To research, develop, compile data, act as consultant, advise and organize training in the business relating to all kinds of fuels and energy for the purpose of the Company's operations to improve technical knowledge, expertise and skills and/or to provide services to customers in general</u></b>
-	<b><u>30. To provide various kinds of e-payment services as approved by the relevant government authorities, including e-money services and to operate any business relating to, or as a consequence of, e-payment services</u></b>
-	<b><u>31. To act as broker, agent and commission agent in relation to all kinds of businesses, except for insurance, membership procurement for an association, and securities trading services</u></b>
-	<b><u>32. To conduct emergency, crisis, and incident response activities, to respond to incidents and provide consultation, resources, and support and mutual support services to other businesses and to Company's subsidiaries, associated companies</u></b>
-	<b><u>33. To conduct any activities relating to, supporting of, or as a consequence of, the above activities for the Company's business or operations</u></b>

In addition, for convenience and flexibility in registering the amendment to the Company’s objectives and Clause 3 of the Company’s Memorandum of Association, the Board of Directors proposed the shareholders to consider and approve a delegation of authorities to Ms. Nattawan Khumwivat or the person(s) delegated by her to perform any acts relating to the amendment to the Company’s objectives and Clause 3 of the Company’s Memorandum of Association will be authorized to:

- (1) sign any applications or documents relevant to the registration of the amendment to the Company’s objectives and Clause 3 of the Company's Memorandum of Association;
- (2) apply for registration of the amendment to the Company’s objectives and Clause 3 of the Company's Memorandum of Association with the Ministry of Commerce (the “MOC”);
- (3) amend or revise these applications or any contents in the documents relevant to the amendment to the Company’s objectives and Clause 3 of the Company's Memorandum of Association that must be filed with the MOC; and
- (4) carry out any necessary or incidental acts as considered appropriate in order to comply with the laws, rules, and regulations, the interpretations by the concerned authorities as well as the recommendations or instructions of the registrar or officials until its completion.

Details of the amendments were also attached to the Meeting's invitation.

The Chairman provided an opportunity to the Meeting to ask questions or make comments on the amendment to the Company’s objectives and Clause 3 of the Company’s Memorandum of Association.

No question and opinion were asked and provided on this agenda item.

Therefore, the Chairman asked the Meeting to consider and approve the amendment to the Company’s objectives and Clause 3 of the Company’s Memorandum of Association.

This matter must be passed by at least three-fourths votes of the shareholders attending and eligible to vote at the Meeting.

**Resolution**

The Meeting approved the proposed amendment to the Company’s objectives and Clause 3 of the Company’s Memorandum of Association by amending and expanding the scope of the Company’s objectives from 13 Clauses to 33 Clauses through (i) amending the existing contents of Clauses 4 and 5, (ii) removing Clauses 6 and 13, (iii) amending and renumbering the existing contents in Clauses 7 - 11 to be Clauses 6 – 10, (iv) renumbering the existing Clause 12 to be Clause 11 as well as (v) adding new Clauses 12 - 33 in accordance with the details specified above, including the relevant delegation of authorities, by at least three-fourths votes of the shareholders attending and eligible to vote at the Meeting, with the details as follows:

	<b>Approve</b>	<b>Disapprove</b>	<b>Abstain</b>	<b>Voided Ballot</b>	<b>Total</b>



<b>Number of Votes</b>	3,506,607,691	0	0	0	3,506,607,691
<b>Percentage</b>	100.0000	0.0000	0.0000	0.0000	100.0000

**Agenda Item 3: Other Businesses (if any)**

The Chairman informed the Meeting that the Meeting duly considered all matters of all agenda items as proposed in the Meeting's invitation. The shareholders were offered the opportunity to ask questions and express further opinions.

The question raised by shareholder could be summarized as follow:

Question from Mr. Kittiphat Amalashthira could be summarized as follow:

Please provide an update on the progress of Caltex business acquisition.

Mr. Robert Joseph Dobrik, the Chief Executive Officer, answered that question, as summarized below:

The Company targeted the acquisition to commence in January 2024. The working team has been working on licenses, transactions and details to achieve such transaction timeline.

As no further questions were raised, the Chairman thanked shareholders who attended the Extraordinary General Meeting of Shareholders No. 2/2023 and declared the Meeting adjourned at 1.52 p.m.

Sign

- signature -

Sign

- signature -

\_\_\_\_\_  
(Mr. Brant Thomas Fish)  
Chairman of the Board of Director

\_\_\_\_\_  
(Ms. Nattawan Khumwiwat)  
Company Secretary

**Financial Statements, Annual Report (56-1 One Report) and Sustainability Report for 2023**

The Thailand Securities Depository Co., Ltd., as a securities registrar under the Stock Exchange of Thailand (SET), has developed a system which allows SET listed companies to send to the shareholders documents regarding the Annual General Meeting of Shareholders, Financial Statements, Annual Report (56-1 One Report) and Sustainability Report in the form of e-books accessible through QR Code, thus allows the shareholders to access the information with ease.

**QR Code for**

**2023 Financial Statement and  
2023 Annual Report (56-1 One Report)**



**2023 Sustainability Report**



**Instruction for Downloading of QR Code**

▪ **For iOS System (iOS 11 and above)**

1. Turn on the mobile camera.
2. Turn the mobile camera to the QR Code to scan it.
3. The notification will appear on top of the screen. Click on the notification to access documents regarding the meeting.


Remark: If the notification does not appear on the mobile phone, the QR Code can be scanned with other applications such as QR Code Reader, Facebook or LINE.

▪ **For Android System**

- Open applications LINE
- Click on "Add friends" → Choose "QR Code" → Scan the QR Code
- Open applications QR Code Reader → Scan the QR Code
- Open applications Facebook and Click on "Search" → Click on "QR Code" → Scan the QR Code

In addition, Shareholders may download the Financial Statements, Annual Report (56-1 One Report) and Sustainability Report for 2023 from our website at [www.sprc.co.th](http://www.sprc.co.th) in the "Investor Relations Section" >> Publications >> Annual Report.

**Names and Profiles of Nominated Candidates  
to Replace Directors who will be Retired by Rotation**

Proposed Position: Director	
	<b>Name:</b> Mr. Ranga Rama Kumar Sreeramagiri
	<b>Age:</b> 62 years
	<b>Current Position in SPRC:</b> <ul style="list-style-type: none"> <li>◆ Director</li> <li>◆ Member of the Human Resources Committee</li> </ul>
<b>Appointment Date</b>	<ul style="list-style-type: none"> <li>• 13 November 2021 (first appointment)</li> </ul>
<b>Tenure:</b>	<ul style="list-style-type: none"> <li>• 2 Years 3 Months</li> </ul>
<b>Meeting attendance in 2023:</b>	<ul style="list-style-type: none"> <li>• Board of Directors Meeting 5 out of 5 meetings (100%)</li> <li>• Nomination, Remuneration and Corporate Governance Committee 2 out of 2 meetings (100%)</li> <li>• Human Resources Committee 1 out of 1 meeting (100%)</li> </ul>
<b>Education:</b>	<ul style="list-style-type: none"> <li>• Master Degree Business Administration Rutgers, The State University of New Jersey, USA</li> <li>• Bachelor Degree Mechanical Engineering S.V. University, India</li> </ul>
<b>Training records with IOD:</b>	<ul style="list-style-type: none"> <li>• Director Accreditation Program (DAP 101/2013)</li> </ul>
<b>Current director or management position in</b> <ul style="list-style-type: none"> <li>◆ Listed Company in the Stock Exchange of Thailand: None</li> <li>◆ Non-Listed Company in the Stock Exchange of Thailand and other organizations: None</li> <li>◆ Other companies that may have conflict of interest or rival competition: None</li> </ul>	
<b>Number of Shares held in the Company:</b> None	
<b>Relationship to other directors or executives in the Company:</b> None	
<b>Directorship Qualifications according to applicable laws and does not have prohibited qualifications according to the announcement of the Capital Market Supervisory Board:</b> Yes	

**Working experience in past 5 years:**

Aug 2023 – Present	Director and Member of the Human Resources Committee Star Petroleum Refining Public Company Limited
2021 – Aug 2023	Director and Member of the Nomination, Remuneration and Corporate Governance Committee Star Petroleum Refining Public Company Limited
2020 – Present	Vice President - Joint Ventures Management and Growth, International Fuels & Lubricants Chevron Singapore Pte. Ltd., Singapore
2018 – 2020	Vice President - Joint Ventures and Affiliates Chevron Singapore Pte. Ltd., Singapore
2017 – Present	Director Chevron South Asia Holding Pte. Ltd., Singapore
2017 – Present	Director Chevron Singapore Pte. Ltd., Singapore
2010 – Present	Director Singapore Refining Company, Singapore
2016 – 2018	General Manager - Product Supply & Trading Chevron Singapore Pte. Ltd., Singapore

## Proposed Position: Independent director



**Name:** Mr. Robert Stair Guthrie

**Age:** 77 years

**Current Position in SPRC:**

- ◆ Independent director
- ◆ Member of the Audit Committee
- ◆ Chairman of the Nomination, Remuneration and Corporate Governance Committee

**Appointment Date**

Mr. Robert Stair Guthrie has been an independent director of the Company since 28 May 2012, and the Company has been listed in the Stock Exchange of Thailand since 8 December 2015.

- 5 April 2018 (re-elected)
- 9 April 2021 (re-elected)

**Tenure:**

- 9 years (Since the Company has been listed in the Stock Exchange of Thailand)

**Meeting attendance in 2023:**

- Board of Directors Meeting 5 out of 5 meetings (100%)
- Audit Committee Meeting 3 out of 3 meetings (100%)
- Nomination, Remuneration and Corporate Governance Committee 2 out of 2 meetings (100%)

**Education:**

- Bachelor Degree Civil Engineering  
University of Cape Town, South Africa

**Training records with IOD:**

- Audit Committee Program (ACP 43/2013)
- Director Accreditation Program (DAP 101/2013)
- Director Certification Program (DCP 182/2013)
- Strategic Board Master (SBM 1/2017)
- The Board's Role in Mergers and Acquisitions (BMA 5/2023)
- Director Leadership Certificatio Program (DLCP 12/2023)

**Current director or management position in**

- ◆ Listed Company in the Stock Exchange of Thailand: None
- ◆ Non-Listed Company in the Stock Exchange of Thailand and other organizations: None
- ◆ Other companies that may have conflict of interest or rival competition: None

**Number of Shares held in the Company:** None

**Relationship to other directors or executives in the Company:** None

**Directorship Qualifications according to applicable laws and does not have prohibited qualifications according to the announcement of the Capital Market Supervisory Board:** Yes

**Working experience in past 5 years:**

2012 - Present Independent Director, Chairman of the Nomination, Remuneration and Corporate Governance Committee and Member of the Audit Committee  
Star Petroleum Refining Public Company Limited

## Proposed Position: Independent director



**Name:** Mr. Rapee Sucharitakul

**Age:** 62 years

**Current Position in SPRC:**

- ◆ Independent director
- ◆ Member of the Audit Committee
- ◆ Member of Nomination, Remuneration and Corporate Governance Committee

**Appointment Date:** • 25 February 2023 (first appointment)

**Tenure:** • 1 year

**Meeting attendance in 2023:**

- Board of Directors Meeting 5 out of 5 meetings (100%)
- Audit Committee Meeting 3 out of 3 meetings (100%)
- Nomination, Remuneration and Corporate Governance Committee 2 out of 2 meetings (100%)

**Education:**

- Master Degree Commercial Law  
University of Bristol, UK
- Bachelor Degree Commercial Law  
University of Essex, UK

**Training records with IOD:**

- Directors Certification Program (1/2000)
- The Role of Chairman Program (12/2005)
- Chartered Director Class (5/2009)
- The Executive Director Course (1/2012)
- Financial Institutions Governance Program (6/2013)
- Train the Trainer (1/2013)
- Strategic Board Master Class (1/2017)
- Director Leadership Certification Program (0/2021)
- Advance Audit Committee Program (4/2021)
- The Board's Role in Mergers and Acquisitions (6/2023)
- ESG in the Boardroom: A Practical Guide for Board (0/2023)

**Current director or management position in**

- ◆ **Listed Company in the Stock Exchange of Thailand:** 2 Companies
  - Independent Director, Chairman of the Nomination, Remuneration and Corporate Governance Committee, Betagro Public Company Limited
  - Independent Director / Member of Audit Committee and Risk Management Committee, SCG Chemicals PLC
- ◆ **Non-Listed Company in the Stock Exchange of Thailand and other organizations:** 4 Companies
  - Director, Thai Asia Pacific Brewery Co., Ltd.
  - Honorary Director, Bank of Thailand
  - Honorary Director, Financial Institutions Policy Committee, Bank of Thailand
  - Board Member, Office of Insurance Commission
  - Board Member, National Institute of Development
  - Board Member, National Blood Centre of the Thai Red Cross Society
- ◆ **Other companies that may have conflict of interest or rival competition:** None

**Working experience in past 5 years:**

2023 – Present	Independent Director, Member of the Audit Committee, Member of the Nomination, Remuneration and Corporate Governance Committee Star Petroleum Refining Public Company Limited
2023 – Present	Director Thai Asia Pacific Brewery Co., Ltd.
2022 – Present	Independent Director, Chairman of the Nomination, Remuneration and Corporate Governance Committee Betagro Public Company Limited
2021 – Present	Independent Director / Member of Audit Committee and Risk Management Committee SCG Chemicals PLC
2020 – Present	Honorary Director Bank of Thailand
2020 – Present	Honorary Director Financial Institutions Policy Committee, Bank of Thailand
2020 – Jan 2024	Board Member Office of Insurance Commission
2020 – Jan 2024	Board Member National Institute of Development
2019 – Present	Board Member National Blood Centre of the Thai Red Cross Society
2022 – Present	Director Pomelo Fashion Co., Ltd.
2019 – 2021	Corporate Governance Advisor Thai Institute of Directors Association
2020	Honorary Director Corporate Bond Stabilization Fund Committee (BSF)
2015 – 2019	Secretary General The Securities and Exchange Commission (SEC)

**Number of Shares held in the Company:** None

**Relationship to other directors or executives in the Company:** None

**Directorship Qualifications according to applicable laws and does not have prohibited qualifications according to the announcement of the Capital Market Supervisory Board:** Yes



### Definition of Independent Director

Star Petroleum Refining Public Company Limited (the “**Company**”) defines the meaning of “independent director” to be more stringent than the definition specified in the Notification of the Capital Market Supervisory Board No. Tor Chor. 39/2559 Re: Application for and Approval of Offer for Sale of Newly Issued Shares, as amended.

The criteria are as follows:

- be able to read and understand financial statements;
- at least one independent director should have accounting or related financial management qualifications and experience to undertake the role and responsibilities of the Audit Committee chairman position, and in order to review the performance of the Company, monitor the financial transactions, internal control system, selection of the auditor, consider conflicts of interest and prepare reports on the compliance with the code of conduct adopted by the Board of Directors of the Company;
- at least one independent director should have detailed knowledge and understanding of the industry in which the Company operates, bringing a depth of experience across operational, strategic and business issues for matters that come to the Board of Directors of the Company;
- should not hold more than three consecutive terms directorship;
- be independent from any major shareholder of the Company and have no involvement in the Company’s day-to-day operations;
- must not hold shares in excess of 0.1 percent of the total amount of voting right of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director;
- neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the Company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than two years prior to the appointment of such independent director. Such prohibited characteristic shall not include the case where the independent director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of the Company;
- not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child of other directors, executive, major shareholder, controlling person, or person to be nominated as director, executive or controlling person of the Company or its subsidiary company;
- neither having nor used to have a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgement, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the appointment of such independent director;

- neither being nor used to be an auditor of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the appointment of such independent director;
- neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding Baht two million per year from the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years prior to the appointment of such independent director;
- not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to major shareholder;
- not undertaking any business in the same nature and in competition to the business of the Company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary company; and
- not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.

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## Names and profiles of the proposed external auditors

**1. Mr. Boonrueng Lerdwisewit**

Partner of PricewaterhouseCoopers ABAS Limited, Thailand

Service year for the Company: - year

Direct or indirect benefit or interest in the Company, its subsidiaries, management, the Company's major shareholders or related persons: None

**Education and Qualifications**

- Bachelor's Degree in Business Administration with Accounting Major, Thammasat University
- Certified Public Accountant in Thailand, Register Number 6552
- SEC Licensed Auditor

**Industry Experience**

- Oil & Gas
- Utilities and Mining
- Hospitality
- Manufacturing

**2. Mr. Pongthavee Ratanakoses**

Partner of PricewaterhouseCoopers ABAS Limited, Thailand

Service year for the Company: 3 years

Direct or indirect benefit or interest in the Company, its subsidiaries, management, the Company's major shareholders or related persons: None

**Education and Qualifications**

- Bachelor's Degree in Business Administration with Accounting Major, Thammasat University
- Master of Accountancy, University of Illinois at Urbana-Champaign
- Certified Public Accountant in Thailand, Register Number 7795
- SEC Licensed Auditor
- US CPA

**Industry Experience**

- Oil & Gas
- Utilities and Mining
- Property development
- Hospitality & Leisure
- Manufacturing

**3. Mr. Kan Tanthawirat**

Partner of PricewaterhouseCoopers ABAS Limited, Thailand

Service year for the Company: 3 years

Direct or indirect benefit or interest in the Company, its subsidiaries, management, the Company's major shareholders or related persons: None

**Education and Qualifications**

- Bachelor's Degree in Business Administration with Accounting Major, Thammasat University
- Certified Public Accountant in Thailand, Register Number 10456
- SEC Licensed Auditor

**Industry Experience**

- Oil & Gas
- Utilities and Mining
- Transport & Logistic
- Manufacturing

Contact Detail: PricewaterhouseCoopers ABAS Ltd.

179/74-80 Bangkok City Tower, 15<sup>th</sup> Floor, South Sathorn Road, Bangkok 10120

Tel: +66 (0) 2844 1000 Fax: +66 (0) 2286 5050

## Registration and Voting Procedures for E-AGM

As the 2024 annual general meeting of shareholders will be conducted through electronic media (E-AGM), the Company would like to provide guidelines for the registration and voting through electronic media as follows:

### **Required documents for registration**

#### **1. Individual shareholders**

(a) Attendance in person

- (1) Thai individual shareholder: A valid Thai national identification card
- (2) Foreign individual shareholder: A valid passport

(b) Attendance by proxy

- (1) a proxy form B (Enclosure 8), which is completely filled in and signed by the proxy grantor and the proxy, and affixed with Baht 20 of stamp duty
- (2) a photocopy of a valid photo-ID issued by a government authority of the proxy grantor (shareholder), which is certified as a true copy by the proxy grantor
- (3) a photocopy of a valid photo-ID issued by a government authority of the proxy, which is certified as a true copy by the proxy

Please submit all required documents to the Company via email and post in accordance with the details specified in item no. 4 below and arrange for such documents to arrive at the Company by **1 April 2024** for the Company to review and verify the documents and proceed further with the registration. However, submission of documents are not required for the individual shareholders who will register through e-registration system using Thai national ID card as verification document.

#### **2. Juristic person shareholders**

(a) Attendance in person by the authorized representative of the shareholder

- (1) a photocopy of a valid photo-ID issued by a government authority of the authorized representative of the shareholder, which is certified as a true copy by the authorized representative
- (2) a photocopy of an affidavit of the shareholder issued by the Ministry of Commerce or a competent authority of the country where such juristic person is situated, which has been issued for not more than 1 year prior to the meeting. The document must also be certified as a true copy by the authorized representative and contain the information showing that the authorized person has the authority to act on behalf of such juristic person shareholder

(b) Attendance by proxy

- (1) a proxy form B (Enclosure 8) which is completely filled in and signed by the proxy grantor and the proxy, and affixed with Baht 20 of stamp duty
- (2) a photocopy of a valid photo-ID issued by a government authority of the authorized representative of the shareholder, which is certified as a true copy by such authorized representative
- (3) a photocopy of an affidavit of the shareholder issued by the Ministry of Commerce or a competent authority of the country where such juristic person is situated, which has been issued for not more than 1 year prior to the meeting. The document must also be certified as a true copy by the authorized representative and contain the information showing that the authorized person has the authority to act on behalf of such juristic person shareholder
- (4) a photocopy of a valid photo-ID issued by a government authority of the proxy, which is certified as a true copy by the proxy

(c) Attendance by proxy given by a Thai Custodian

- (1) a photocopy of a valid power of attorney, authorizing the custodian to give proxy, which is completely filled in and signed by the principal and the attorney, and affixed with Baht 30 of stamp duty, which is certified as a true copy by the authorized representative of the custodian
- (2) the documents specified in 1.(b)(2) or 2.(b)(2) and (3), as the case may be (except where the shareholder is a foreign juristic person who authorizes a custodian who is a Thai financial institution)
- (3) a photocopy of a valid photo-ID issued by a government authority of the authorized representative of the custodian, which is certified as a true copy by such authorized representative
- (4) a photocopy of an affidavit of the custodian issued by the Ministry of Commerce, which has been issued for not more than 1 year prior to the meeting. The document must also be certified as a true copy by the authorized representative and contain the information showing that the authorized person has the authority to act on behalf of the custodian
- (5) a photocopy of a confirmation letter as to the fact that the custodian has obtained a license to undertake or engage in custodian business, which is certified as a true copy by the authorized representative of the custodian
- (6) a proxy form C (available for download at [www.sprc.co.th](http://www.sprc.co.th)), which is completely filled in and signed by the proxy grantor (i.e. the custodian) and the proxy, and affixed with Baht 20 of stamp duty

- (7) a photocopy of a valid photo-ID issued by a government authority of the proxy, which is certified as a true copy by such proxy

Please submit all required documents to the Company via email **and** post in accordance with the details specified in item no. 4 below and arrange for such documents to arrive at the Company by **1 April 2024** for the Company to review and verify the documents and proceed further with the registration.

### **3. Shareholders who give proxy to the independent director of the Company**

A shareholder may give proxy to the independent director of the Company to attend the meeting and vote on his/her behalf.

The shareholder may give proxy to the following independent directors:

- (1) Mr. Pliu Mangkornkanok; or
- (2) Ms. Kamonwan Wipulakorn.

Details of the independent director proposed to serve as a proxy of shareholders are attached as Enclosure 9.

To give proxy, please arrange for a proxy form B (Enclosure 8), which is completely filled and signed by the shareholder to arrive via post in accordance with the details specified in item no. 4 below by **1 April 2024** for the Company to review and verify the documents and proceed the documents further.

### **4. Delivery address and email address**

A. For delivery of documents via post

Attention to: Investor Relations  
Star Petroleum Refining Public Company Limited  
No. 1, I-3B Road, Map Ta Phut, Amphur Muang Rayong,  
Rayong Province 21150

B. Email: [ir@sprc.co.th](mailto:ir@sprc.co.th)

### **5. e-Registration**

The e-Registration system will be opened for registration on 15 March 2024 and closed for registration on 5 April 2024 at 12:00 hrs.

❖ **Link for registration**

<https://portal.eservice.setgroup.or.th/Account/Login?refer=LghMTngkKQyTo%2bMGdNBhAlGhrFECB CU0Hd%2fGyS7TfhHbmC50j2PkFg%3d%3d>

or scan



❖ **Link for DAP e-Shareholder Meeting User Manual**

<https://www.set.or.th/th/dap/services/e-shareholder-meeting>

or scan



For convenience in attending the meeting, please register through the SET's e-registration system at least 1 day in advance before the meeting. For registration trouble shooting, please contact the Company's Investor Relations at telephone number 038-699-887 and 038-699-699 or DAP Operation at telephone number 02-009-9888 ext. 1 from 15 March 2024 to 5 April 2024 on Monday to Friday at 8:00 – 16:30 hrs.

**Voting**

1. Voting shall be conducted openly, and one share is entitled to one vote.
2. Voting on each agenda item: Each shareholder may vote “approve” or “disapprove”, or “abstain” in each agenda according to the number of shares he/she holds and cannot allocate the number of shares to vote separately, except for a custodian. Please see detailed guideline of the voting procedure in [DAP e-Shareholder Meeting User Manual](#).
3. Voting by a proxy: In the event that a shareholder marked in the proxy form on any agenda (approve, disapprove or abstain, as the case may be) in compliance with the regulations, the system



will record such vote as marked in the proxy form in advance, and the proxy will not be entitled to change the votes marked in the system. However, if (i) a proxy grantor does not specify his/her intention on how to vote on an agenda item in the proxy form; (ii) such intention is not clearly specified therein; (iii) there is any matter other than those specified in the proxy form which is to be considered and resolved in the meeting; or (iv) there is any change or amendment to any fact in the meeting, the proxy will be entitled to consider and vote on such agenda item via electronic voting system as the proxy deems appropriate. In any case, independent director(s) who has special conflict of interest on **Agenda item 7 regarding election of directors** shall abstain from voting on this agenda.

4. The resolution of the meeting of shareholders must consist of the following votes:
- (a) Ordinary cases: it shall require a majority of the votes of the shareholders attending and eligible to vote to pass the resolution; and
  - (b) Cases in which the Company's Articles of Association and/or the laws provided otherwise: the vote shall be in accordance with the laws and/or the Company's Articles of Association.

The resolution of **Agenda item 5 regarding the approval of the directors' remuneration for year 2024** requires the approval of at least two-thirds of the shareholders attending the meeting to pass the resolution.

The resolution of **Agenda item 7 regarding election of directors for replacement of directors who will be retired by rotation** require the majority votes of the shareholders attending and eligible to vote, and the persons who obtained the highest number of votes in respective order higher to lower according to the required number of directors will be elected as directors of the Company.

The resolution of **Agenda item 8 regarding the approval of the amendment to the Company's Objectives and Clause 3 of the Company's Memorandum of Association** requires the approval of at least three-fourths of the shareholders attending and eligible to vote to pass the resolution.

The Chairman of the meeting shall inform the shareholders in the meeting for their acknowledgement before casting votes on each agenda.

5. In case of equality of votes, the Chairman of the meeting shall be entitled to a final casting vote.
6. Any shareholder or proxy who has special conflict of interest in any specific issue shall have no right to cast his/her vote on the said issue and that shareholder or proxy may be invited by the Chairman to temporarily leave from the meeting, except for voting on election of directors.
7. In the process of vote counting for all agendas (other than **Agenda item 7 regarding election of directors for replacement of directors who will be retired by rotation**), the shareholder who wishes to "Disapprove" or "Abstain" from voting should cast their votes using online voting system. Those who choose not to cast their votes via online voting system will be assumed to "Approve" the agenda in question.

For the vote counting for **Agenda item 7 regarding election of directors for replacement of directors who will be retired by rotation**, all shareholders are asked to vote on such motions by casting their votes using online voting system for each candidate individually. All the votes, whether approval, disapproval or abstention, will be collected and counted. However, those who choose not to cast their votes via online voting system will be deemed to be “Abstain” from voting.

8. During the voting period, the Company will notify the registered shareholders and proxies, and will open a voting system for each agenda.

However:

- (a) for **Agenda item 2, which is to acknowledge 2023 Company’s performance**, there is no vote casting as they are agenda for acknowledgement.
  - (b) for **Agenda item 7 regarding election of directors for replacement of directors who will be retired by rotation**, voting will be divided into subsections. Each candidate’s name will be specified in each subsection for election of director on an individual basis.
9. Before casting the vote for each agenda item, the shareholders will have an opportunity to ask questions in relation to such agenda item. In this regard, shareholders who wish to ask questions shall type the questions into the system. When such shareholder is allowed to ask question, the Company will call such shareholder’s name and ask him/her to turn on his/her microphone and/or camera. Please see detailed guideline for asking questions in [DAP e-Shareholder Meeting User Manual](#). However, the Company will provide answers to an appropriate number of questions during the e-meeting and consider recording the questions that are not answered in during meeting in the minutes of the shareholders' meeting as deem appropriate.

### **Vote Counting**

1. The Chairman of the meeting will inform the meeting of the vote counting method for their acknowledgement before the commencement of the meeting.
2. At this shareholders meeting, the Company uses e-meeting platform of Digital Access Platform Company Limited (a company within the same group as the Stock Exchange of Thailand) for the Company’s counting of the votes.
3. The Chairman of the meeting shall announce the result of vote counting to the meeting on each agenda. After the voting process of each agenda is closed and the Company has announced the voting results, shareholders can view the voting result of each agenda in DAP system.

### **Remark**

- Attendees wishing to leave the e-meeting before the e-meeting is adjourned will not be entitled to vote on the agenda considered after he/she left as advance voting is not allowed.
- The total number of votes cast on each agenda item may fluctuate as attendees may enter and leave the e-meeting from time to time. Therefore, the number of persons attending the e-meeting during each agenda item may change.
- The Company reserves the rights not to complete the registration process if the documents provided

are not complete or if the registration occurs after the end of registration period.

- If the attendees change their title, name or surname, the evidence of such changes is required.
- If any of the required documents is not in Thai or English, its English translation, which is certified as a correct translation by the authorized representative of the relevant juristic person, must also be attached.
- If there is any amendment to the proxy, it must be accompanied by the signature of the proxy grantor. If there is no such signature, it will be deemed that the proxy is not entitled to vote in such agenda.
- The shareholder who wishes to give general proxy may use proxy form A. The shareholder who is a foreign investor for which a custodian of the shares in Thailand is appointed may use proxy form C.
- Proxy form A and proxy form C are available for download at [www.sprc.co.th](http://www.sprc.co.th).

**Privacy Notice:** In holding shareholders' meetings through the DAP e-Shareholder Meeting system, the Company collects, uses and discloses personal information of shareholders to perform their duties as required by law and for the benefit of providing services to shareholders at shareholders' meetings, where shareholders are protected by the personal data protection policy or privacy notice as shown on the company's website [www.sprc.co.th](http://www.sprc.co.th)

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**Articles of Association of the Company in relation to  
the 2024 Annual General Meeting of Shareholders and Voting Requirements**

**1. Closing of the Share Registration Book**

**(Article 14)** During a period of twenty-one (21) days before a meeting of shareholders, the Company may close the share register book and refuse to record any transfer of shares if it makes an announcement at least fourteen (14) days at the head office and all branch offices of the Company of its intention to close the books.

Remark: The Company applies the record date for the shareholders' right to attend the shareholders' meeting and the right to receive dividend without specifying the book closing date, which are consistent with the Circular of the Stock Exchange of Thailand No. Bor.Jor (Wor) 6/2017 re: Adjustment of Record Date for any Shareholders' Right as well as the amended Section 225 of the Securities and Exchange Act B.E. 2535 (as amended).

**2. Calling of Shareholders' Meeting**

**(Article 39)** A meeting of shareholders must be held at least once in every year and this meeting is called a "general meeting". The general meeting must be held within four (4) months after the end of the accounting period of the Company.

Any other meeting of shareholders is called an "extraordinary general meeting".

The board of directors may call an extraordinary general meeting at any time whenever it thinks fit. One or more shareholders holding the aggregate number of shares of not less than ten (10) percent of the total issued shares may request the board of directors in writing to call an extraordinary meeting of shareholders at any time, but the agenda and reasons for holding such meeting shall be clearly indicated in such a request. In such event, the board of directors is required to call the extraordinary general meeting within forty-five (45) days from the date on which such written request is received.

If the board of directors does not hold the meeting within the forty-five (45) day period under paragraph three, the shareholders who subscribe their names or other shareholders holding shares in the required amount may call the meeting within forty-five (45) days from the date on which the period of time in paragraph three ends. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for the expenses necessarily incurred in the holding of such meeting and facilitate such meeting as reasonably required.

If the quorum is not constituted in any general meeting called pursuant to paragraph four, the shareholders requesting the meeting shall compensate the Company for the expenses incurred in the arrangements for holding that meeting.

**(Article 40)** To call a meeting of shareholders, the board of directors must prepare a notice indicating the place, date, time, agenda and matters to be proposed at the meeting together with any other appropriate details. The notice must clearly specify the matter for acknowledgment, approval or consideration, together with the opinion of the board of directors on those matters. The notice must be sent to the shareholders and the Public Companies Registrar seven (7) days or more before the meeting date. The notice must also be published in a newspaper at least three (3) days before the meeting date for a period of three (3) consecutive days.

### **3. Quorum**

**(Article 41)** A quorum of a meeting of shareholders requires the lesser of twenty-five (25) shareholders or one-half or more of the total number of shareholders, holding in aggregate one-third (1/3) or more of the total issued shares, present in person or by proxy (if any).

If after one (1) hour from the time fixed for a meeting of shareholders a quorum has not been constituted, the meeting which was called at the request of shareholders must be dissolved. If the meeting is called other than at the request of the shareholders, an adjourned meeting must be called and a notice of the meeting must be sent to the shareholders seven (7) days or more before the date of the adjourned meeting. No quorum is required at the adjourned meeting.

### **4. Agenda of the Meeting**

**(Article 43)** The meeting of shareholders must proceed according to the agenda specified in the notice of the meeting in respective order. However, the meeting may vary the sequence of the agenda if approved by a resolution passed by two-thirds (2/3) or more of the votes cast by the shareholders attending the meeting.

After the meeting of shareholders completes its consideration of the agenda prescribed in the notice of the meeting, the shareholders holding in aggregate one-third (1/3) or more of the total issued shares may request the meeting to consider any matters in addition to the agenda prescribed in the notice of the meeting.

If the meeting of shareholders is unable to complete its consideration of the agenda prescribed in the notice of the meeting or additional matters raised by the shareholders and it is necessary to adjourn the meeting, then the meeting must fix the place, date and time of the adjourned meeting. The board of directors must send a notice of the meeting specifying the place, date, time and agenda to shareholders seven (7) days or more before the meeting date. The notice must also be published in a newspaper at least three (3) days before the meeting date for a period of three (3) consecutive days.

**(Article 47)** The matters which should be conducted by an annual general meeting of shareholders are as follows:

- (1) to consider the report of the board of directors concerning the Company's business in the past year period;
- (2) to consider and approve the balance sheet and the statement of profit and loss;
- (3) to consider and approve of profit allocation and dividend payment;
- (4) to consider and elect new directors in place of those who retire by rotation and to fix the remuneration of directors;
- (5) to consider and appoint an auditor and to fix the remuneration of the auditor; and
- (6) other business as necessary.

## **5. Proxy**

**(Article 42)** A shareholder may appoint a proxy to attend and vote at a meeting of shareholders on his/her behalf. The instrument appointing a proxy must be made in writing, signed by the shareholder and made in a form prescribed by the Public Companies Registrar. The proxy instrument must be submitted with the Chairman or his/her assignee before the proxy attends the meeting. The proxy instrument must contain at least the following particulars:

- (1) the amount of shares held by the shareholder;
- (2) the name of the proxy; and
- (3) the meeting at which the proxy is appointed to attend and vote.

## **6. Voting**

**(Article 44)** The Chairman of the board of directors will act as the Chairman of the meeting of shareholders. If the Chairman is not present or is unable to discharge his/her duties, the Vice-Chairman will serve as the Chairman. If there is no Vice-Chairman or the Vice-Chairman is unable to discharge his/her duties, the shareholders attending the meeting must elect one of them to act as the Chairman.

**(Article 45)** In every meeting of shareholders, a shareholder has one vote for each share. A shareholder who has a special interest in any matter may not cast votes on that matter, except for the election of directors.

**(Article 46)** A resolution of shareholders must be passed by a majority of the votes cast by the shareholders attending and eligible to vote at the meeting, except where it requires otherwise in these Articles of Association or by law or in any of the following cases where a resolution must be passed by three-quarters (3/4) or more of the votes cast by the shareholders attending and eligible to vote at the meeting:

- (1) a sale or transfer of all or substantial part of the business of the Company to any person;
- (2) a purchase or acceptance of transfer of business of other public or private companies;
- (3) an entering into, amendment or termination of any agreement concerning a lease out of all or a substantial part of the business of the Company or an assignment of the management control of the business of the Company to any person or a merger with any person for the purposes of profit and loss sharing;
- (4) an amendment to the Memorandum or Articles of Association of the Company;
- (5) an increase or reduction of capital;
- (6) an issue of debentures; or
- (7) an amalgamation or a dissolution of the Company.

**(Article 52)** A declaration of dividends must be approved by a resolution of shareholders or in the case of interim dividends by a resolution of the board of directors.

A written notice of dividend distribution must be sent to all shareholders and advertised in a newspaper for a period of three (3) consecutive days. The payment of dividends must be made within one (1) month after the date on which the resolution was passed.

**(Article 53)** The board of directors may declare interim dividends payable to all shareholders from time to time if they consider that the amount of profits justifies the declaration of interim dividends. After the interim dividends are paid, the board of directors must report the payment thereof to the shareholders at the next meeting of shareholders.

## **7. Director Election**

**(Article 15)** The Company shall have a board of directors consisting of at least 5 persons. The board of directors must elect one of their members to be the Chairman and may elect another member to be a Vice-Chairman and any other positions as they see fit. At least one-half of the directors must reside in Thailand.

**(Article 17)** A meeting of shareholders must elect the directors in accordance with the following procedures and rules:

- (1) Each shareholder has one vote for each share held;
- (2) Each shareholder may exercise the votes in electing one or more persons to be the directors but the votes are indivisible; and
- (3) The persons who obtain the highest number of votes will be elected as directors in respective order of votes higher to lower according to the required number of directors, but if two or more persons obtain equal votes, the Chairman must exercise a casting vote.

**(Article 18)** At every annual general meeting of shareholders, one-third (1/3) of the directors, or if it is not a multiple of three, then the number nearest to one-third (1/3) must retire from office.

There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire.

A retiring director is eligible for re-election.

**(Article 36)** The directors' fees and remuneration must be fixed by a meeting of shareholders.

The directors are entitled to remuneration from the Company in the form of award, meeting fee, reward, bonus or any other benefits in accordance with the Articles of Association or as approved by a meeting of shareholders which may be a fixed sum or subject to any conditions applicable from time to time. The directors may also be entitled to allowances and fringe benefits in accordance with the Company's regulations.

The provisions of the previous paragraphs will not prejudice the rights of the Company's staff or employees who are appointed to be the directors of the Company in respect of their entitlements to remuneration and benefits as staff or employees of the Company.

Payment of fees and remuneration under the first and second paragraphs must not be in conflict with the qualifications of independent directors as may be required by the securities and exchange law.

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**Proxy (Form B)**

(This form prescribed matters for which the power is to be granted in full detail)

Affix  
Stamp Duty  
20 Baht

Made at.....

Date.....Month.....Year.....

1. I/We.....nationality.....  
residing at.....road.....sub-district.....  
district.....province.....postcode.....

2. I/We am/are a shareholder of Star Petroleum Refining Public Company Limited, holding the ordinary shares in the total amount of.....shares which are entitled to cast .....votes

3. We wish to appoint

(1).....age.....years,  
residing at.....road.....sub-district.....  
district.....province.....postcode.....; or

(2).....age.....years,  
residing at.....road.....sub-district.....  
district.....province.....postcode.....; or

the independent director:

(3) **Mr. Pliu Mangkornkanok**, age 75 years, residing at 70/8 Soi Inthamara 1, Suttisarn Winitchai road, Phayathai, Bangkok; or

(4) **Ms. Kamonwan Wipulakorn**, age 61 years, residing at 14/6 soi 21 (Seri 2), Huamark, Bangkapi, Bangkok.

any one of them as my/our proxy to attend and vote on my/our behalf at the **2024 Annual General Shareholders Meeting** ("AGM") to be held on **Friday, 5 April 2024 at 10:00 hrs.** (Bangkok Time) through electronic media according to the Emergency Decree on Electronic Meeting B.E. 2563.

4. I/We hereby authorize the proxy to vote on my/our behalf in this meeting as follows:
- (1) **Agenda Item 1: To certify minutes of the Extra Ordinary General Meeting of Shareholders No. 2/2023 held on 5 October 2023**
- (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The proxy to vote on my behalf as follows:
- Approve       Not approve       Abstain
- (2) **Agenda Item 2: To acknowledge 2023 Company's performance**
- (3) **Agenda Item 3: To approve the financial statements for the year-ended 31 December 2023**
- (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The proxy to vote on my behalf as follows:
- Approve       Not approve       Abstain
- (4) **Agenda Item 4: To approve the non-payment of annual dividend payment for 2023 performance**
- (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The proxy to vote on my behalf as follows:
- Approve       Not approve       Abstain
- (5) **Agenda Item 5: To approve the directors' remuneration for year 2024**
- (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The proxy to vote on my behalf as follows:
- Approve       Not approve       Abstain
- (6) **Agenda Item 6: To appoint an external auditor and determination of audit fee for year 2024**
- (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The proxy to vote on my behalf as follows:
- Approve       Not approve       Abstain

- (7) **Agenda Item 7: To elect the directors for replacement of directors who will be retired by rotation**
- (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The proxy to vote on my behalf as follows:
- Election of all nominee to the Board of Directors
- Approve       Not approve       Abstain
- Election of each nominee to the Board of Directors
- (1) Mr. Ranga Rama Kumar Sreeramagiri**
- Approve       Not approve       Abstain
- (2) Mr. Robert Stair Guthrie**
- Approve       Not approve       Abstain
- (3) Mr. Rapee Sucharitakul**
- Approve       Not approve       Abstain
- (8) **Agenda Item 8: To consider and approve the amendment to the Company's Objectives and Clause 3 of the Company's Memorandum of Association**
- (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The proxy to vote on my behalf as follows:
- Approve       Not approve       Abstain
5. Any votes by the proxy in any agenda item not rendered in accordance with my/our intention specified herein shall be deemed incorrect and not considered as my/our votes as a shareholder.
6. If I/We do not specify or clearly specify my/our intention to vote in any agenda item, or if there is any agenda item considered or resolved in the meeting other than those specified above, or if there is any change or amendment to any fact, the proxy shall be authorized to consider the matters and vote on my/our votes on my/our behalf as the proxy deems appropriate.
7. Any action taken by the Proxy at the meeting shall, unless the proxy does not cast the votes in compliance with my/our intention specified herein, be deemed as being done by me/us in all respects.

Signed .....The Grantor  
(.....)

Signed .....The Proxy  
(.....)

Signed .....The Proxy  
(.....)

**Remarks**

1. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on his/her behalf and the number of shares held by such shareholder may not be divided among more than one proxy in order to separate the votes to grant more than one proxy.
2. For the agenda of director election, a proxy can vote for all nominees or each nominee for director.
3. If the matters to be considered are more than those specified above, the proxy grantor may use the Annex Proxy Form B as attached for such additional matters.

### Annex Proxy Form B

Appointment of proxy by shareholders of Star Petroleum Refining Public Company Limited in connection with the **2024 Annual General Shareholders Meeting** (AGM) held on Friday, 5 April 2024 at 10:00 hrs. (Bangkok Time) through electronic media according to the Emergency Decree on Electronic Meeting B.E. 2563 to consider the following agenda;

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(1) **Agenda Item**.....: .....

- (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The proxy to vote on my behalf as follows:
- Approve       Not approve       Abstain

(2) **Agenda Item**.....: .....

- (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The proxy to vote on my behalf as follows:
- Approve       Not approve       Abstain

(3) **Agenda Item**.....: .....

- (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The proxy to vote on my behalf as follows:
- Approve       Not approve       Abstain

(4) **Agenda Item**.....: .....

- (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The proxy to vote on my behalf as follows:
- Approve       Not approve       Abstain

(5) **Agenda Item** .....: Election of Directors

- 1) Name of the director: .....
- Approve       Not approve       Abstain
- 2) Name of the director: .....
- Approve       Not approve       Abstain
- 3) Name of the director: .....
- Approve       Not approve       Abstain

**Details of the Independent Directors Proposed to Serve as a Proxy of Shareholders**

1.



**Name:** Mr. Pliu Mangkornkanok

**Position:** Independent director  
Vice-Chairman of the Board of Directors  
Member of the Audit Committee  
Member of the Human Resources Committee

**Age:** 75 years

**Address:** 70/8 Soi Inthamara 1, Suttisarn Winitchai road,  
Samsennai, Phayathai, Bangkok

**Appointment:** 28 May 2012 (first appointment)  
26 April 2016 (re-elected)  
10 April 2019 (re-elected)  
8 April 2022 (re-elected)

**Other Current Positions:**

Chairman of the Board of Directors and Non-Executive  
Director

TISCO Financial Group Public Company Limited

Chairman of the Board of Directors and Non-Executive  
Director

TISCO Bank Public Company Limited

Director,

Chuchawal-Royal Haskoning Company Limited

Director

Amata Spring Development Company Limited

Vice Chairman

TISCO Foundation

**Conflicts in Meeting Agenda:** None

2.



**Name:** Ms. Kamonwan Wipulakorn

**Position:** Independent director  
Chairperson of the Audit Committee  
Member of the Human Resources Committee

**Age:** 61 years

**Address:** 14/6 soi 21 (Seri 2), Huamark,  
Bangkapi, Bangkok

**Appointment:** 11 April 2019 (first appointment)  
8 April 2022 (re-elected)

**Other Current Positions:**

Independent Director, Member of the Audit Committee and  
Chair of the Nomination and Remuneration Committee  
True Corporation Public Company Limited

Director Member of the Executive Committee and Member of  
the Risk Management Committee  
Bound and Beyond Public Company Limited

Director  
Orbit Campus Co., Ltd.

Director  
Urban Resort Hotel Company Limited

Director  
Waterfront Hotel Co., Ltd.

Director  
Sathon Project One Company Limited

**Conflicts in Meeting Agenda:** None