



STAR PETROLEUM REFINING PUBLIC COMPANY LIMITED

บริษัท สตาร์ ปิโตรเลียม รีไฟน์นิ่ง จำกัด (มหาชน)

เลขทะเบียนนิติบุคคล 0107555000155

(Translation)

1 September 2023

Re: Invitation to the Extraordinary General Meeting of Shareholders No. 2/2023

To: Shareholders of Star Petroleum Refining Public Company Limited

Enclosures: **Document relating to the agenda being considered**

1. Copy of minutes of the Annual General Meeting of Shareholders for the Year 2023 held on 5 April 2023

Documents relating to the meeting

2. Registration and voting procedures for E-EGM
3. Proxy Form B
4. Details of the independent directors proposed to serve as a proxy of shareholders
5. Articles of Association of the Company in relation to the Extraordinary General Meeting of Shareholders No. 2/2023 and voting requirements

The meeting of the Board of Directors of Star Petroleum Refining Public Company Limited (the "Company") No. 3/2023 held on 8 August 2023 resolved to hold the **Extraordinary General Meeting of Shareholders No. 2/2023**, having the details as follows:

Date: Thursday 5 October 2023

Time: 13:00 hrs.

Method: meeting through electronic media (E-EGM),

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

Agenda Item 1

To certify minutes of the Annual General Meeting of Shareholders for the Year 2023 held on 5 April 2023

Objective and Rationale:

The Company held the Annual General Meeting of Shareholders for the Year 2023 on 5 April 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 Annual General Meeting of Shareholders for the Year 2023 held on 5 April 2023 is presented to the shareholders to certify.

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 its duties as required by law and for the benefit of providing services to shareholders at shareholders' meetings. Shareholders are protected in accordance with the personal data protection policy or privacy notice as shown on the Company's website www.sprc.co.th

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 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 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 through (i) removing Clauses 6 and 13, (ii) amending the existing contents of Clauses 4 and 5, (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 below.

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

Existing Objectives	Proposed Amendment to the Objectives
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	<u>7.</u> 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 <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	<u>8.</u> 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 Company's business operations in order to achieve <u>of the Company's objective, its subsidiaries and/or associated companies</u>
10. To establish branch or agency offices in Thailand or any in the world	<u>9.</u> 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 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	<u>10.</u> 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 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 <u>equivalent to,</u> or higher or lower than, the par value
12. To operate marine terminal	<u>11.</u> To operate marine terminal
13. To conduct any business activities supporting or relating to the Company's petroleum refining operations business	- removed -
-	<u>12.</u> <u>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</u>

Existing Objectives	Proposed Amendment to the Objectives
	<u>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>
-	<u>13. To conduct any business activities that generate non-fuel revenue, including electric vehicle charging</u>
-	<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>
-	<u>15. To conduct business activities relating to, or invest in businesses related to, energy storage and future energy, including hydrogen, carbon capture sequestration 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,</u>

Existing Objectives	Proposed Amendment to the Objectives
	<u>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 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>
-	<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,</u>

Existing Objectives	Proposed Amendment to the Objectives
	<u>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>
-	<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>
-	<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>
-	<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>
-	<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>
-	<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>

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 Khumwiwat 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.

Opinion of the Board:

The Board of Directors considers and recommends the meeting of the shareholders to approve 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) removing Clauses 6 and 13, (ii) amending the existing contents of Clauses 4 and 5, (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, as well as the delegation of authorities according to the details proposed above in all respects.

Vote required:

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

Agenda Item 3

Other businesses (if any)

The date of determining the names of the shareholders entitled to attend and vote at the Extraordinary General Meeting of Shareholders No. 2/2023 (Record Date) is on Tuesday, 22 August 2023.

All shareholders are hereby invited to join the Extraordinary General Meeting of Shareholders No. 2/2023 at the time and date specified above. As this meeting will be held through electronic media (E-EGM), 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 registration procedures provided in Enclosure 2.

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 3 and downloadable on www.sprc.co.th), and follow the detailed registration procedures specified in Enclosure 2.

The registration must be done through e-registration system of the Stock Exchange of Thailand during the period from 15 September 2023 to 13:00 hrs. on 5 October 2023. 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 September to 5 October 2023 on business days and hours (i.e. 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 29 September 2023.

To: Investor Relations
Star Petroleum Refining Public Company Limited

No. 1, I-3B Road, Map Ta Phut, Amphur Muang Rayong, Rayong Province 21150
Tel. 038-699-887

Brief details of the independent directors proposed to serve as a proxy of shareholders are specified in Enclosure 4 and the Company will conduct the meeting in compliance with the Articles of Association of the Company, details of which are provided in Enclosure 5.

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.

This invitation letter is issued on 1 September 2023 in Rayong province, Thailand.

By the resolution of the Board of Directors

Yours sincerely,



(Mr. Robert Joseph Dobrik)
Chief Executive Officer