



Star Petroleum Refining Public Co.,Ltd.

(Translation)

9 March 2026

Re: Invitation to the 2026 Annual General Meeting of Shareholders

To: Shareholders of Star Petroleum Refining Public Company Limited

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

1. 2025 Financial Statements and 2025 Annual Report (56-1 One Report) in QR Code
2. Names and profiles of the proposed external auditors
3. Names and profiles of nominated candidates to replace directors who will be retired by rotation

Documents relating to the meeting

4. Registration and voting procedures for E-AGM
5. Proxy form B
6. Details of the independent directors proposed to serve as a proxy of shareholders
7. Definition of independent director
8. Articles of Association of the Company in relation to the 2026 Annual General Meeting of Shareholders and voting requirements

The meeting of the Board of Directors of Star Petroleum Refining Public Company Limited (the “**Company**”) No. 1/2026 held on 12 February 2026 resolved to hold the **2026 Annual General Meeting of Shareholders**, having the details as follows:

Date: Friday, 10 April 2026

Time: 10:00 hrs.

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

through the service of Inventech Connect platform in compliance with legal requirements for electronic meetings. The Inventech Connect system meets standards required by the Electronic Transactions Development Agency (ETDA). The following agenda will be considered at this meeting:

Privacy Notice: In holding shareholders’ meetings through the Inventech Connect, 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

Agenda Item 1

To acknowledge 2025 Company’s performance

Objective and Rationale: To report the Company’s performance for the year ended on 31 December 2025 and the 2025 Annual Report (56-1 One Report) to the shareholders to acknowledge, details of which are provided in Enclosure 1.

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 2025 and the 2025 Annual Report (56-1 One Report).

Vote required: This agenda is for shareholders’ acknowledgment. Therefore, voting is not required.

Agenda Item 2

To approve the financial statements for the year ended on 31 December 2025

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 2025 and the auditor’s report are included in Part 3 headed “Financial Statements” on page numbers 237 - 306 of the 2025 Annual Report (56-1 One Report), details of which are provided in Enclosure 1. 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 2025	
	Amount (Million US\$)	Amount (Million Baht)
Total Assets	1,931	61,289
Total Liabilities	736	23,378
Total Equity	1,195	37,920
Total Revenue	7,318	241,882
Profit (loss) for the year	79	2,570
Earnings (loss) per share	US\$ 0.02	Baht 0.59

Details regarding the average selling exchange rate of the BOT for 7 banking days before the date of notification of the Board of Directors meeting for consideration on the dividend payment are as follows:

Date	7 Banking Days before the Date of Notification of the Board of Directors Meeting	Average Selling Exchange Rate of the BOT (Baht/US\$)
23 January 2026	1	31.3098
26 January 2026	2	31.2280
27 January 2026	3	31.3291
28 January 2026	4	31.1079
29 January 2026	5	31.2876
30 January 2026	6	31.5106
2 February 2026	7	31.7994
3 February 2026	The date of notification of the Board of Directors meeting	

Therefore, the average selling exchange rate of the BOT for 7 banking days before the date of notification of the Board of Directors meeting was 31.3675 Baht/US\$.

The Board of Directors Meeting No. 3/2025 held on 8 August 2025 approved the interim dividend payment from the accumulated profit to the shareholders of the Company in an amount of US\$ 20 million, which is equivalent to Baht 0.15 per share for a total approximately Baht 650 million. The interim dividend payment was made to the shareholders on 5 September 2025.

Details on calculation for the dividend payment and dividend per share are as follows:

Description	Unit	Amount
2025 Net Profit	US\$	78,780,567
Total Dividend Payment for 2025 Performance	US\$	62,203,107
Interim Dividend	US\$	20,020,172
Annual Dividend	US\$	42,182,935
Average Selling Exchange Rate of BOT for 7 Banking Days	Baht/US\$	31.3675
Total Number of Shares	Shares	4,335,902,125
Convert Annual Dividend to Baht (approximately)	Million Baht	1,301
Total Dividend per Share for 2025	Baht/Share	0.45
Interim Dividend Paid on 5 September 2025	Baht/Share	0.15
Remaining Dividend to be Paid on 8 May 2026	Baht/Share	0.30

Details of the comparison of dividend payments in 2025, 2024 and 2023 are as follows:

Description	Unit	2025	2024	2023
Net Profit (Loss)	US\$	78,780,567	59,876,629	(34,248,825)
Number of Shares the Interim and Annual Dividend Payment being Paid to	Shares	4,335,902,125	4,335,902,125	4,335,902,125
Total Dividend Per Share	Baht/Share	0.45	0.40	-
1. Interim Dividend	Baht/Share	0.15	0.25	-
2. Annual Dividend	Baht/Share	0.30	0.15	-
Total Dividend Paid	US\$	62,203,107	49,847,692	-
Total Dividend Paid (approximately)	Million Baht	1,951	1,734	-
Proportion of dividends on profit for the year on consolidated financial statements	Percent	79	83	

Opinion of the Board:

The Board of Directors considers and recommends the shareholders to:

- (a) acknowledge the interim dividend payment paid to the shareholders on 5 September 2025; and
- (b) approve a dividend payment from the net profits for the year ended 31 December 2025 to the shareholders of US\$ 62,203,107, which is equivalent to Baht 0.45 per share. After deduction of the interim dividend payment of Baht 0.15 per share and has been paid on 5 September 2025, the remaining dividend to be paid is Baht 0.30 per share which is equivalent to approximately Baht 1,301 million. The dividend payment will be made from the total comprehensive income which was not subject to corporate income tax due to the Company's net tax loss carried forward. Therefore, shareholders are not entitled to claim for tax credit.

This dividend payout is equivalent to approximately 79% of the net profits of 2025, after the allocation for the required legal reserve, which is in compliance with the Company's Dividend Policy, which is to make dividend payment at least 50% of net profits after legal reserve.

The date of determining the names of the shareholders entitled to the dividend payment (Record Date) was on 6 March 2026.

The dividend is scheduled to be paid to the shareholders on 8 May 2026.

Vote required: The interim dividend payment is for shareholders' acknowledgment. Therefore, voting is not required. However, a majority of the votes of the shareholders attending and eligible to vote shall be required for passing the annual dividend payment resolution.

Agenda Item 4 **To approve the directors' remuneration for year 2026**

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 2026, which is in the scope specified by the Nomination, Remuneration and Corporate Governance ("NRCG") Committee, are as follows:

For 2026	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

The Company does not provide any other form of remuneration (e.g. bonuses) to the directors other than those specified above.

The Board of Directors and sub-committees' remuneration package for year 2026 is the same package as applied in the previous year. Details of the directors' remuneration package received by each director for the year 2025 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 173 – 181 of the 2025 Annual Report (56-1 One Report)) in Enclosure 1.

Opinion of the Board: The NRCG Committee considered the directors' remuneration package for year 2026 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 2026 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 5

To appoint an external auditor and determination of audit fees for year 2026

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, 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 2026.

Auditor's Name	CPA License	Service Year for the Company
Mr. Boonruang Lertwisetwit	No. 6552	-
Mr. Pongthavee Ratanakoses	No. 7795	3
Mr. Kan Tanthawirat	No. 10456	5

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 2026.

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

Mr. Kan Tanthawirat conducted the audit and expressed his opinion about the financial statements of the Company for the years 2021, 2022, 2023, 2024 and 2025.

The names and brief personal profiles of the proposed external auditors are provided in Enclosure 2.

The Audit Committee recommended approving the audit fees for year 2026 at Baht 2,955,000, which is the same rate as applied in 2025.

Service Description	2023 (Baht)	2024 (Baht)	2025 (Baht)	2026 (Baht)
Audit the financial statements	1,660,000	1,680,000	1,680,000	1,680,000
Review the interim financial information for quarterly ending	765,000	825,000	825,000	825,000
Completion of procedures required for the group reporting purpose	450,000	450,000	450,000	450,000
Others (non-audit fee)	0	0	0	0
Total	2,875,000	2,955,000	2,955,000	2,955,000

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. Therefore, PricewaterhouseCoopers ABAS Limited will be the auditor and will audit the financial statements of the subsidiary and associated companies of the Company for year 2026.

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 2026 at the fee for the year 2026 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 6**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 2026 Annual General Meeting of Shareholders, the following directors will be retired by rotation:

- (a) Mr. Brant Thomas Fish
 - Director and Chairman of the Board of Directors
 - Member of the Human Resources Committee
 - Member of the Nomination Remuneration and Corporate Governance Committee

- (b) Mr. Herbert Matthew Payne II
 - Director
 - Member of the Human Resources Committee
 - Member of the Nomination Remuneration and Corporate Governance Committee
 - Chief Executive Officer

- (c) Ms. Melissa White
 - Director
 - Member of the Nomination Remuneration and Corporate Governance Committee

The Company invited shareholders to nominate qualified candidate(s) for directorship, together with the invitation to propose agenda items for consideration at 2026 Annual General Meeting of Shareholders. The proposal must be submitted to the Company from 1 October until 31 December 2025. Neither candidates nor agenda items were proposed by shareholders during such period.

The NRCG Committee completed the nomination procedures by carefully and cautiously considering the qualifications, knowledge, expertise, experiences, and suitability for the Company's business operations (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 163 – 173 of the 2025 Annual Report (56-1 One Report) in Enclosure 1).

The NRCG Committee proposes to:

(i) re-elect two candidates specified in (a) and (b) below for another term:

(a) Mr. Brant Thomas Fish Director
(re-election)

(b) Mr. Herbert Matthew Payne II Director
(re-election), and

(ii) elect Mr. Thomas Chiew Wai Chang as a director in replacement of Ms. Melissa White, who has retired by rotation.

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

Opinion of the Board:

The Board of Directors carefully and cautiously considers the recommendation of the NRCG Committee and agrees that Mr. Brant Thomas Fish, Mr. Herbert Matthew Payne II and Mr. Thomas Chiew Wai Chang are qualified and have no disqualification pursuant to the PLC Act and the SEC Act.

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.

Therefore, the Board of Directors recommends the shareholders to re-elect Mr. Brant Thomas Fish and Mr. Herbert Matthew Payne II as directors of the Company for another directorship term, and elect Mr. Thomas Chiew Wai Chang as a director of the Company in replacement of Ms. Melissa White, who has retired by rotation.

The directors who have 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 7**To approve the acceptance of the entire business transfer from Star Fuels Marketing Limited, which is the Company's subsidiary**

The shareholders are requested to consider and approve the acceptance of the entire business transfer (EBT) from Star Fuels Marketing Limited ("SFL"), a wholly owned subsidiary of the Company. SFL's primary objective is the distribution of petroleum products, including premium and regular diesel, gasohol, unleaded gasoline, commercial and industrial fuels, aviation fuel and other petroleum products. In terms of retail business, SFL is the exclusive licensee of Caltex fuels business in Thailand, which currently covers over 500 fuel service stations throughout Thailand. It also engages in wholesale and export of fuel. In addition, SFL provides fleet card services under the "StarCard" program to its customers.

The purpose of the acceptance of the entire business transfer is to restructure the Company group through the integration of its refining and fuel marketing businesses. This restructuring is to enhance the efficiency of managing the business group as well as expenditure and to enhance external engagement through a unified corporate identity.

The Company will accept a transfer of all assets, liabilities, rights, duties and obligations of SFL, including employees, existing on the day prior to the date of the entire business transfer, including all ordinary shares in Bangkok Aviation Fuel Services Public Company Limited ("BAFS") held by SFL, equivalent to approximately 2.51% of total shares, licenses, contracts with Chevron group and other contracts related to and used in the business operations of SFL to enable the Company to continue the business operations of SFL (the "EBT Transaction")

The Company expects to execute the EBT Agreement and complete the acceptance of the entire business transfer within the first quarter of the year 2027. The value or price of the transfer shall be the market value of SFL's business as of the business transfer closing date, subject to any required adjustments.

In this connection, following the completion of the entire business transfer from SFL to the Company, SFL will cease its business operations, undergo dissolution and start the liquidation process within the same accounting period in which the entire business transfer occurs. These actions will be undertaken in accordance with the applicable legal requirements and in compliance with the conditions prescribed under the Revenue Code to ensure the eligibility for relevant tax incentives in connection with the entire business transfer.

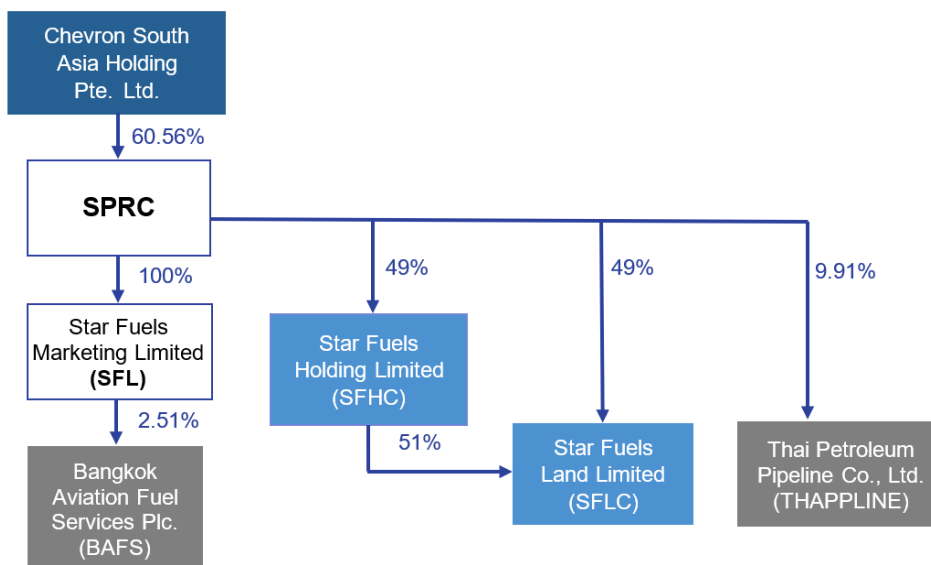
As the EBT Transaction is a restructuring of the Company group, it will not have any significant impact on the total assets of the Company group. Therefore, this transaction is not subject to the regulation of the acquisition or disposition of assets according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 regarding Rules on Significant Transactions Qualified as Acquisition or Disposition of Assets (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004) (as amended).

Moreover, the EBT Transaction does not constitute the connected transactions under the Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 regarding Rules on Connected Transactions (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (as amended).

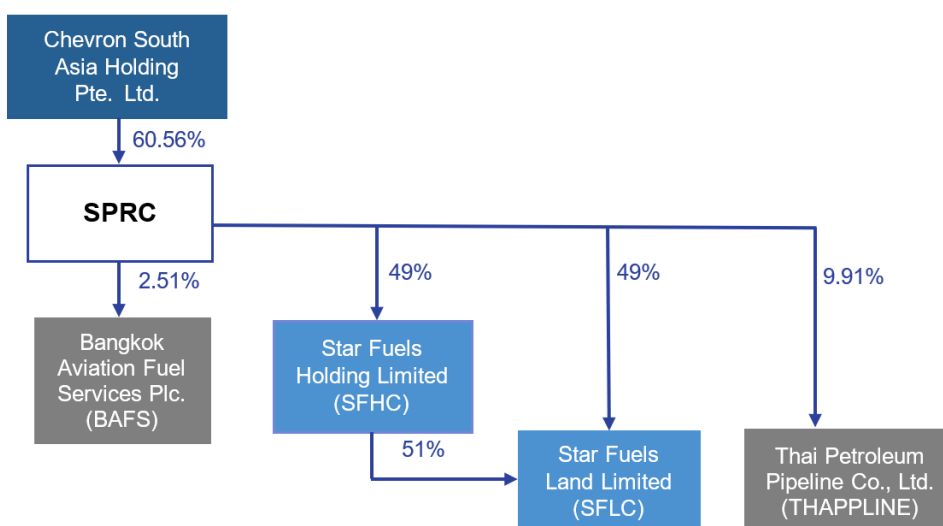
However, entering into the EBT Transaction is regarded as purchasing or accepting the transfer of business from other companies or private companies to the Company according to Section 107(2)(b) of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Article 46(2) of the AOA of the Company, which must be approved by the shareholders' meeting with an affirmative vote of not less than three-fourths (3/4) of the total voting rights of all votes of the shareholders attending the shareholders' meeting and having the rights to vote. Therefore, the EBT Transaction is required to be approved by the shareholders' meeting before execution of such transaction.

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Shareholding Structure of the Company group before the EBT Transaction



Shareholding Structure of the Company group after the EBT Transaction



Opinion of the Board:

The Board of Directors considers the details of the entire business transfer from Star Fuels Marketing Limited, a wholly subsidiary of the Company. The purpose of the acceptance of the entire business transfer is to restructure the Company group through the integration of its refining and fuel marketing businesses. This restructuring is to enhance the efficiency of managing the business group as well as expenditure and to enhance external engagement through a unified corporate identity. The Board of Directors recommends the shareholders to approve the entire business transfer from Star Fuels Marketing Limited.

Vote required

At least three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the rights to vote shall be required for passing the resolution.

Agenda Item 8**Other businesses (if any)**

The date of determining the names of the shareholders entitled to attend and vote at the 2026 Annual General Meeting of Shareholders (Record Date) was on Friday, 6 March 2026.

All shareholders are hereby invited to join the 2026 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 from 8.00 am on 10 April 2026 (2 hours 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 4.

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 5 and downloadable on www.sprc.co.th), and follow the detailed procedures specified in Enclosure 4 and [Inventech Connect User Manual](#).

Moreover, for convenience of shareholders, the Company recommend shareholders to grant proxy in electronic form by using **e-Proxy Voting** service via the Investor Portal system of the Thailand Securities Depository (TSD) without having to send documents by post. Shareholders could proceed via <https://ivp.tsd.co.th>.

The registration must be done through e-registration system of Inventech Connect during the period from 8.30 hrs on Monday, 30 March 2026 until the conclusion of the meeting on Friday, 10 April 2026. For your convenience and fast registration, please register at least 1 day prior to the meeting date.

For registration troubleshooting, please contact Inventech Call Center at telephone number 02-460-9220 or Line ID: @inventechconnect. The system will be available from Monday, 30 March 2026 to Friday, 10 April 2026 on business days, Monday to Friday from 8.30 – 17.30 hrs (excluding national holidays and public holidays) or until the conclusion of the meeting.

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 and the proxy document shall be received by the Company by Friday, 3 April 2026.

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 6, all of which are qualified to be independent directors pursuant to the definition specified by the Company as further elaborated in Enclosure 7. The Company will conduct the meeting in compliance with the AOA of the Company, details of which are provided in Enclosure 8.

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 9 March 2026 in Rayong province, Thailand.

By the resolution of the Board of Directors

Yours sincerely,



(Mr. Herbert Matthew Payne II)

Chief Executive Officer

Financial Statements and 56-1 One Report for 2025

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 and 56-1 One Report in the form of e-books accessible through QR Code, thus allows the shareholders to access the information with ease.

**QR Code for
Financial Statement and 56-1 One Report
for 2025**

**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 and 56-1 One Report from our website at www.sprc.co.th in the "Investor Relations" >> Quick Download >> Form 56-1 One Report.

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: 5 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, 15th Floor, South Sathorn Road, Bangkok 10120
 Tel: +66 (0) 2844 1000 Fax: +66 (0) 2286 5050

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

Proposed Position: Director	
	Name: Mr. Brant Thomas Fish
	Age: 62 years
	Current Position in SPRC: <ul style="list-style-type: none"> ◆ Director ◆ Chairman of the Board of Directors ◆ Member of Nomination, Remuneration and Corporate Governance Committee ◆ Member of Human Resources Committee
Appointment Date:	<ul style="list-style-type: none"> ◆ 14 May 2019 (first appointment) ◆ 25 September 2020 (re-elected) ◆ 5 April 2023 (re-elected)
Tenure:	◆ 6 years 11 months
Meeting attendance in 2025:	
◆ Board of Directors	7 out of 7 meetings (100%)
◆ Nomination, Remuneration and Corporate Governance Committee	2 out of 2 meetings (100%)
◆ Human Resources Committee	2 out of 2 meetings (100%)
Education:	◆ Bachelor Degree in Mechanical Engineering University of Florida, USA
Training records with IOD:	◆ Director Accreditation Program (DAP 183/2021)
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: 3 Companies	
- Director of Island Energy Service Inc., Hawaii, USA	
- Director of Fish Enterprise LCC, USA	
- Director of Malolo Dynasty LLC, USA	
◆ 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:

2019 - Present	Chairman of the Board of Directors Star Petroleum Refining Public Company Limited
2019 - 2025	President - International Products Chevron Corporation, USA
2019 - 2025	Director GS Caltex Corporation, South Korea
2017 – 2019	Chairman of the Board of Directors California Business Roundtable, USA
2013 – 2019	Director Silicon Valley Leadership Group, USA

Proposed Position: Director**Name: Mr. Herbert Matthew Payne II****Age:** 48 years**Current Position in SPRC:**

- ◆ Director
- ◆ Member of Nomination, Remuneration and Corporate Governance Committee
- ◆ Member of Human Resources Committee
- ◆ Chief Executive Officer (CEO)

Appointment Date: ◆ 6 April 2023 (first appointment)**Tenure:** ◆ 3 years - months**Meeting attendance in 2025:**

- ◆ Board of Directors 7 out of 7 meetings (100%)
- ◆ Nomination, Remuneration and Corporate Governance Committee 1 out of 1 meetings (100%)
- ◆ Human Resources Committee 4 out of 4 meetings (100%)

Education: ◆ Bachelor Degree in Chemical Engineering
University of South Alabama, USA

Training records with IOD: ◆ Director Certificate Program (DCP 351/2023)**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: 190,000 shares**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:

2025 – Present	CEO and Member of Nomination, Remuneration and Corporate Governance Committee Star Petroleum Refining Public Company Limited
2023 – Present	Director and Member of Human Resources Committee Star Petroleum Refining Public Company Limited
2022 – 2025	General Manager International Value Chain Optimization Chevron, USA
2020 – 2022	General Manager Downstream Strategy Chevron, USA
2017 – 2020	Refinery Business Manager – Distillation and Reforming Chevron, USA
2015 – 2017	Oils Planning Manager – Richmond Refinery Chevron. USA

Proposed Position: Director



Name: Mr. Thomas Chiew Wai Chang

Age: 57 years

Current Position in SPRC: None

Number of Shares held in the Company: None

Relationship to other directors or executives in the Company: None

Education:

- ♦ Master's Degree Professional Accounting
Victoria University, Melbourne, Australia
- ♦ Master's Degree Social Science, Economics
National University of Singapore, Singapore
- ♦ Bachelor's Degree Science in Management Studies, Economics
University of London, United Kingdom

Working experience in past 5 years:

2025 – Present	General Manager, Enterprise Finance Chevron Singapore Pte. Ltd., Singapore
2019 – 2025	Director, International Finance Chevron Products UK Limited, UK
2015 – 2019	Client Manager, Corporate Audit Chevron Singapore Pte. Ltd., Singapore

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

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

Registration and Voting Procedures for E-AGM

As the 2026 annual general meeting of shareholders will be conducted through electronic media (E-AGM) through the system of Inventech Connect, the Company would like to provide guidelines for the registration and voting through electronic media as follows:

❖ **Procedures for submitting a meeting attendance request form (E-Request), proof of entitlement to attend the meeting and proxy authorization for a meeting via electronic means (E-AGM)**

1. Required documents for registration

(a) Individual shareholders

(1) Attendance in person

- (A) *Thai individual shareholder*: a copy of a valid Thai national identification card, which is certified as a true copy by the shareholder
- (B) *Foreign individual shareholder*: a copy of a valid passport (or other valid equivalent photo-identification document issued by a competent governmental authority of the shareholder), which is certified as a true copy by the shareholder

(2) Attendance by proxy

- (A) a proxy form B (Enclosure 5), which is completely filled in and signed by the proxy grantor and the proxy, and affixed with Baht 20 of stamp duty, crossed out and dated on the date of the proxy form
- (B) a copy of a valid photo-ID issued by a competent governmental authority of the proxy grantor (shareholder), which is certified as a true copy by the proxy grantor
- (C) a copy of a valid photo-ID issued by a competent governmental authority of the proxy, which is certified as a true copy by the proxy

(b) Juristic person shareholders

(1) Attendance in person by the authorized representative/ authorized director of the shareholder

- (A) a copy of a company affidavit of the shareholder issued by the Ministry of Commerce or a competent governmental 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, along with the official seal (if applicable), and contains the information showing that the authorized person(s) has the authority to act on behalf of such juristic person shareholder

- (B) a copy of a valid photo-ID issued by a competent governmental authority of the authorized representative of the shareholder, which is certified as a true copy by the authorized representative

(2) Attendance by proxy

- (A) a proxy form B (Enclosure 5) which is completely filled in and signed by the proxy grantor and the proxy, and affixed with Baht 20 of stamp duty, crossed out and dated on the date of the proxy form

- (B) a copy of a valid photo-ID issued by a competent governmental authority of the authorized representative of the shareholder, which is certified as a true copy by such authorized representative and

- (C) a copy of a company affidavit of the shareholder issued by the Ministry of Commerce or a competent governmental 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, along with the official seal (if applicable), and contains the information showing that the authorized person(s) has the authority to act on behalf of such juristic person shareholder

- (D) a copy of a valid photo-ID issued by a competent governmental authority of the proxy, which is certified as a true copy by the proxy

(c) **Attendance by proxy given by a Custodian**

- (1) a copy of a valid power of attorney, authorizing the custodian to give proxy on behalf of a shareholder, which is completely filled in and signed by the principal and the attorney, and affixed with Baht 30 of stamp duty, crossed out and dated on the date of the proxy form, which is certified as a true copy by the authorized representative of the custodian

- (2) in the case where the custodian is a juristic person registered in Thailand: a copy of company affidavit of the custodian issued for not more than 1 year prior to the meeting by the Ministry of Commerce, certified as a true copy by the authorized

representative of the custodian, along with the official seal (if applicable), and contains the information showing that the authorized person(s) has the authority to act on behalf of such custodian.

in the case where the custodian is a juristic person registered outside of Thailand: a copy of company affidavit of the custodian issued for not more than 1 year prior to the meeting by a competent governmental authority of the country where such custodian is situated, certified as a true copy by the authorized representative of the custodian, along with the official seal (if applicable), and contains the information showing that the authorized person(s) has the authority to act on behalf of such custodian.

- (3) a copy of a valid photo-ID issued by a competent governmental authority of the authorized representative of the custodian, which is certified as a true copy by such authorized representative
- (4) a copy 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, along with the official seal (if applicable)
- (5) a proxy form C (available for download at 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, crossed out and dated on the date of the proxy form
- (6) a copy of a valid photo-ID issued by a competent governmental authority of the proxy, which is certified as a true copy by such proxy

In the event that you submit any documents relating to registration and/or the granting of proxy and/or any other documents to the Company which may contain sensitive personal data—such as race, religion, etc.—which are not necessary for the purposes of the shareholders' meeting, please be informed that the Company has no intention to collect or use such data. However, in practice, the Company may inevitably receive such sensitive personal data from you (e.g., when the Company makes a copy or scanning your identification card for registration purposes, which may contain information regarding religion). Therefore, you are kindly requested to redact, cross out, or conceal such sensitive personal data and sign to certify the redaction before submitting such documents to the Company. In the event that you do not conceal such sensitive personal data, the Company may need to collect such data based on the lawful basis of necessity for the establishment, compliance, or exercise of legal claims or the defense of legal claims under Section 26(4) of the Personal Data Protection Act B.E. 2562 (as may be amended), which allows the Company to collect such data without your explicit consent.

Remark: For convenience of shareholders, the Company recommends shareholders to grant proxy in electronic form by using **e-Proxy Voting** service via the Investor Portal system of the Thailand Securities Depository (TSD) without having to send documents by post. Shareholders could proceed via <https://ivp.tsd.co.th>.

2. Shareholders who give proxy to the independent director of the Company

A shareholder may give proxy to one of the following independent directors of the Company to attend the meeting and vote on his/her behalf:

- (a) Ms. Kamonwan Wipulakorn; or
- (b) Mr. Robert Stair Guthrie; or
- (c) Mr. Panun Prachuabmoh.


Details of the independent directors proposed to serve as a proxy of shareholders are attached as Enclosure 6.

To give proxy, please arrange for a proxy form B (Enclosure 5), 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 **Friday, 3 April 2026** for the Company to review and verify the documents and proceed the documents further.

3. Procedures for submitting a meeting attendance request form via the electronic system (E-Request)

(a) Submission of a request to attend a meeting

Please click on the URL or scan the QR Code below to access e-Request system

<p>Shareholder or its proxy may access the system via</p> <p>https://fort.inventech.co.th/SPRC294800R/#/homepage</p>	<p>Or scan this QR Code</p> 
--	---

(b) After logging in, choose a type of request to proceed with the following 4 steps:

Remark: To merge user accounts, please submit e-Request by using the same email and phone number

- (1) fill in the shareholder's information and its proxy including, verification documents;
- (2) provide information for shareholder identity verification;

- (3) verify identity via OTP; and
- (4) once the process is completed, the system will display the shareholder's information again for verification of its accuracy.

(c) Wait for an email from the officer containing the meeting details and login password

For shareholders who wish to attend the electronic meeting (E-Meeting), either in person or by proxy, the registration system for submitting a meeting attendance request form (E-Request) will be open for advance submission starting from 8.30 hrs on Monday, 30 March 2026 until the conclusion of the meeting on Friday, 10 April 2026. In addition, for convenience and efficiency in attending the meeting, as well as to facilitate document verification, please submit the request form and relevant documents as required accurately and completely through E-Request system at least 1 day in advance, which will allow the Company to have sufficient time to verify the completeness and accuracy of the documents and this will enable you to receive approval for the meeting attendance request (E-Request), as well as receive a username and password, along with a link for registration to attend the meeting in a timely manner. **However, in case where a shareholder gives proxy (other than granting proxy in electronic form by using e-Proxy Voting service), please arrange for the original proxy and relevant supporting documents to arrive via post in accordance with the details specified in item no. 4 by Friday, 3 April 2026.**

For registration troubleshooting, please contact Inventech Call Center at:

- (1) telephone number: 02-460-9220
- (2) Line ID: @inventechconnect



Inventech Call Center will be available from Monday, 30 March 2026 to Friday, 10 April 2026 on business days, Monday to Friday from 8.30 – 17.30 hrs (excluding national holidays and public holidays) or until the conclusion of the meeting.

4. Delivery address

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

5. Procedures for meeting registration (E-Register) and procedures for vote casting (E-Voting)

On the meeting date, the Inventech Connect system will start admitting participants to the e-meeting room from 8.00 am on 10 April 2026 (2 hours prior to the meeting time). Shareholders or proxies must use the username and password provided and follow the Inventech Connect User Manual to attend the meeting. Brief procedures are as specified below:

- (a) Click the URL received via email to access the meeting room and enter the **username and password** received via email or request an **OTP code**.
- (b) Click the **"Register"** button. Your votes will be counted towards the quorum.
- (c) Click the **"Join Attendance"** button, then click **"Accept"** button.
- (d) Select the agenda item as set by the Company.
- (e) Click the **"Vote"** button.
- (f) Select your voting preference and click **"Confirm"**.
- (g) The system will display your latest voting result.

If you wish to cancel your latest vote, please click the **"Cancel Latest Vote"** button. (This means that your most recent vote will be considered as a non-vote, or your vote will be counted as determined by the meeting.) You may modify your vote until the system closes the vote casting session for that agenda item.

6. Procedures for asking questions on the Inventech Connect System

- (a) Select the agenda item as set by the Company.
- (b) Click the **"Question"** button. Attendees can ask questions through two channels:
 - (1) Asking questions via text message:
 - Type your question and click **"Submit Question"**.
 - (2) Asking questions via video and audio:
 - Click the **"Ask via Video and Audio"** button.
 - Click **"Confirm"** to confirm your request to join the queue.
 - Wait for the meeting facilitator to arrange the queue for questions before you can turn on your microphone and camera.

7. User Manual and Tutorial Video for the Inventech Connect System



Remark: The performance of the electronic meeting system and Inventech Connect depends on the internet connection, device, and/or software used by the shareholder or proxy.

Please use the following recommended devices and software for optimal system performance:

- (a) Recommended Internet Speed:
 - (1) High-Definition Video: At least 2.5 Mbps (Recommended).
 - (2) High Quality Video: At least 1.0 Mbps.
 - (3) Standard Quality Video: At least 0.5 Mbps.
- (b) Compatible Devices:
 - (1) Mobile phones / tablets with iOS or Android operating system.
 - (2) Desktop computers / laptops running Windows or Mac operating systems.
- (c) Supported Internet Browsers: Chrome (Recommended) / Safari / Microsoft Edge.
The system does not support Internet Explorer Browser.

❖ **Vote casting and vote counting for the meeting via electronic means (E-Meeting)**

1. **Vote Casting**

- (a) One share is entitled to one vote for each agenda item.
- (b) 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 [the Inventech Connect User Manual](#) or via QR Code specified in item 7 (as shown above).
- (c) 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, any independent director(s) who has special conflict of interest on Agenda item 6 regarding the election of directors for replacement of directors who will be retired by rotation shall abstain from voting on this agenda.

- (d) The resolution of the meeting of shareholders must consist of the following votes:
- (1) Ordinary cases: it shall require a majority of the votes of the shareholders attending and eligible to vote to pass the resolution; and
 - (2) 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 4 regarding the approval of the directors' remuneration for year 2026** requires the approval of at least two-thirds (2/3) of the shareholders attending the meeting to pass the resolution.

The resolution of **Agenda item 6 regarding the election of directors for replacement of directors who will be retired by rotation** requires 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 7 regarding the approval of the acceptance of the entire business transfer from Star Fuels Marketing Limited, which is the Company's subsidiary** requires affirmative votes of not less than three-fourths (3/4) of the total voting rights of all votes of the shareholders attending the shareholders' meeting and eligible to vote.

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

- (e) In case of equality of votes, the Chairman of the meeting shall be entitled to a final casting vote.

- (f) 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.
- (g) In the process of vote counting for all agendas (other than **Agenda item 6 regarding the 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 6 regarding the 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.

- (h) During the voting period, the Company will notify the registered shareholders and proxies, and will open a voting system for each agenda.

However:

- (1) for **Agenda item 1, which is to acknowledge 2025 Company's performance**, there is no vote casting as they are agenda for acknowledgement.
- (2) for **Agenda item 6 regarding the 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.
- (i) Before casting vote for each agenda item, the shareholders will have an opportunity to ask questions in relation to such agenda item. Please see detailed guideline for asking questions in [the Inventech Connect User Manual](#) or via QR Code specified in item 7 (as shown above). 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 during meeting in the minutes of the shareholders' meeting as deem appropriate.

2. Vote Counting

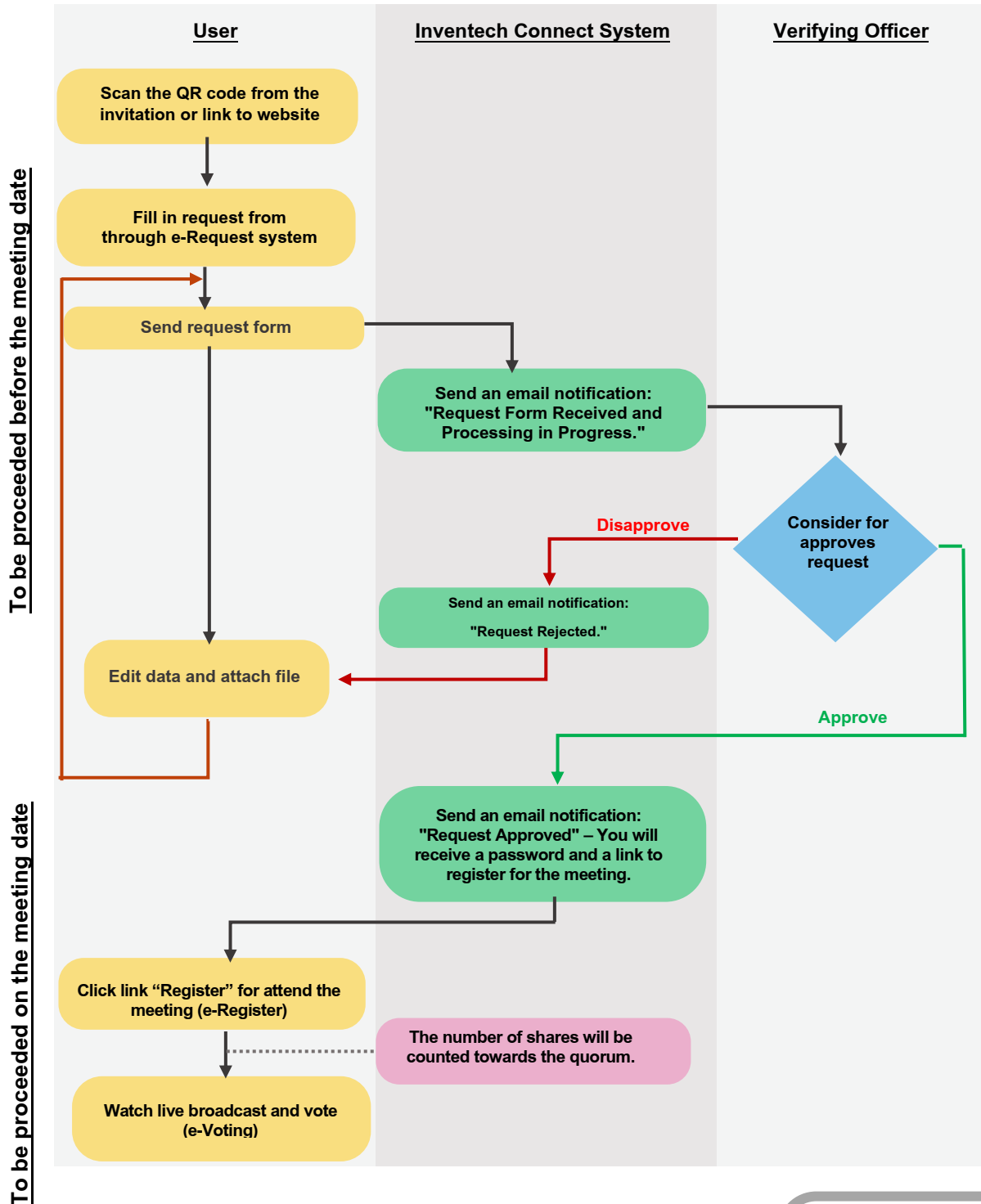
- (a) The Chairman of the meeting will inform the meeting of the vote counting method for their acknowledgement before the commencement of the meeting.
- (b) At this shareholders meeting, the Company uses e-meeting platform of Inventech Connect for the Company's counting of the votes.
- (c) The Chairman 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 Inventech Connect 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 on 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.

Privacy Notice: In holding shareholders' meetings through Inventech Connect 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

Flowchart of the procedures for participating in a meeting via electronic means (E-Meeting)



Condition of use

In case merge account/change account

In case filing multiple requests by using the same email and phone number, the systems will merge account or in case the user has more than 1 account, you can click on "Change account" and the previous account will still count as a quorum in the meeting.

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.....
Telephone number..... e-mail.....

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. I/We wish to appoint

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

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

the independent director:

(3) **Ms. Kamonwan Wipulakorn**, age 63 years, residing at No. 1, I-3B Road, Map Ta Phut, Amphur Muang Rayong, Rayong Province 21150; or

(4) **Mr. Robert Stair Guthrie**, age 79 years, residing at No. 1, I-3B Road, Map Ta Phut, Amphur Muang Rayong, Rayong Province 21150; or

(5) **Mr. Panun Prachuabmoh**, age 62 years, residing at No. 1, I-3B Road, Map Ta Phut, Amphur Muang Rayong, Rayong Province 21150; or

any one of them as my/our proxy to attend and vote on my/our behalf at the **2026 Annual General Shareholders Meeting ("AGM")** to be held on **Friday, 10 April 2025 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 acknowledge 2025 Company's performance**
- (2) **Agenda Item 2: To approve the financial statements for the year-ended 31 December 2025**
- (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 3: To acknowledge the interim dividend payment and approve the payment of annual dividend from 2025 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
- (4) **Agenda Item 4: To approve the directors' remuneration for year 2026**
- (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 appoint an external auditor and determination of audit fee for year 2026**
- (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 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. Brant Thomas Fish**
- Approve Not approve Abstain
- (2) **Mr. Herbert Matthew Payne II**
- Approve Not approve Abstain
- (3) **Mr. Thomas Chiew Wai Chang**
- Approve Not approve Abstain

(7) **Agenda Item 7: To approve the acceptance of the entire business transfer from Star Fuels Marketing Limited, which is the Company's subsidiary**

- (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.

SignedThe Grantor
(.....)

SignedThe Proxy
(.....)

SignedThe 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 **2026 Annual General Shareholders Meeting ("AGM")** to be held on **Friday, 10 April 2026 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;

(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

Name of Independent Director	Position	Age	Address	Conflicts in Meeting Agenda
<p>1. Ms. Kamonwan Wipulakorn</p> 	<ul style="list-style-type: none"> - Vice-chairperson of the Board of Directors - Independent director - Chairperson of Audit Committee - Member of Human Resources Committee 	63	No. 1, I-3B Road, Map Ta Phut, Amphur Muang Rayong, Rayong Province 21150	None
<p>2. Mr. Robert Stair Guthrie</p> 	<ul style="list-style-type: none"> - Independent director - Chairman of Nomination, Remuneration and Corporate Governance Committee - Member of Audit Committee 	79	No. 1, I-3B Road, Map Ta Phut, Amphur Muang Rayong, Rayong Province 21150	None
<p>3. Mr. Panun Prachuabmoh</p> 	<ul style="list-style-type: none"> - Independent director - Member of Audit Committee - Member of Human Resources Committee 	62	No. 1, I-3B Road, Map Ta Phut, Amphur Muang Rayong, Rayong Province 21150	None

Definition of Independent Director

Star Petroleum Refining Public Company Limited (the “**Company**”) defines the meaning of “independent director” to be more stringent than the minimum requirements as 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 (“**Tor Chor. 39/2559**”).

The criteria are as follows:

- a) be able to read and understand financial statements;
- b) 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;
- c) 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;
- d) should not hold more than three consecutive terms directorship;
- e) be independent from any major shareholder of the Company and have no involvement in the Company's day-to-day operations;
- f) 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 connected persons of such independent director;
- g) neither being nor having been an executive director, employee, staff, advisor who receives regular salary, or the 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 characteristics 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 the controlling person of the Company;

- h) 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;
- i) neither having nor having had 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 discretion, and neither being nor having been a significant shareholder or the 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;

The business relationship under Paragraph 1 shall include normal business transactions, rental or lease of real estate, transactions related to assets or services or granting or receipt of financial assistance through receiving or extending loan, guarantee, providing assets as collateral, and any other similar actions, which result in the applicant or the counterparty being subject to indebtedness payable to the other party in an amount starting from three percent of the net tangible assets of the applicant or from twenty million baht or more, whichever amount is lower. In this regard, the calculation of such indebtedness shall be in accordance with the method for calculating the value of related party transactions under the Notification of the Capital Market Supervisory Board Re: Rules on Execution of Related Party Transactions, mutatis mutandis. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of one year to the date of establishing the business relationship with the related person;

- j) neither being nor having been 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;
- k) neither being nor having been a provider of professional services, which includes serving as a 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 such provider of professional services, unless the foregoing relationship has ended not less than two years prior to the appointment of such independent director;

- l) not being a director who is appointed as representative of directors of the Company, major shareholder or shareholder who is a connected person of a major shareholder;
- m) 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 regular 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
- n) not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.

However, the qualification stipulated under clause (i) or (j) shall be granted an exemption if the Company complies with the conditions as outlined in **Tor Chor. 39/2559**.

**Articles of Association of the Company in relation to
the 2026 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.

The procedures referred to in the first paragraph may be implemented via electronic method in compliance with the relevant laws and the criteria prescribed by the Public Companies Registrar.

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.

A notice of the meeting may be sent via electronic method in compliance with the relevant laws and the criteria prescribed by the Public Companies Registrar.

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.

Appointment of a proxy may be made via electronic method provided that such electronic method is secure, reliable in determining that the appointment is made by the shareholder and in compliance with the criteria prescribed by the Public Companies Registrar.

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.

The procedures referred to in the second paragraph may be implemented via electronic method in compliance with the relevant laws and the criteria prescribed by the Public Companies Registrar.

(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.
