

Ref. No. CEO 012/2026

March 6, 2026

Subject Invitation to the Annual General Meeting of Shareholders for 2026

Attention Shareholders of IRPC Public Company Limited

Enclosures

1. Evidence required for registration of shareholders or proxies
2. Guidelines for attending Electronic Meeting (e-AGM) by Inventech Connect
3. Name and Brief profiles of the persons nominated for election as directors
4. Qualifications of Independent Directors of IRPC Public Company Limited
5. Information of Independent Directors designated as proxies for shareholders
6. The Company's articles of association (relevant sections relating to shareholders' meetings)
7. Proxy forms (Form A), (Form B), and (Form C)
8. Personal Data Protection Notice (Privacy Notice)

Remarks

1. The Company has published the Invitation to the Annual General Meeting of Shareholders for 2026 (Full Version) together with supporting documents in both Thai and English on the Company's website (www.irpc.co.th) since March 6, 2026.
2. The Company will send the meeting documents (hard copy) to shareholders by post on March 16, 2026, comprising the following documents:
 - (1) The Invitation letter to the 2026 AGM (Abridged Version) with a barcode printed (securities holder registration number) for online registration.
[Shareholders can download the invitation letter (full version), the meeting documents (Enclosure 1-8 above), and the "Form 56-1 One Report" (2025 One Report) via QR Code on this letter]
 - (2) Evidence required for shareholders' or proxies' registration
 - (3) Guidelines for attending e-AGM (e-Meeting) by INVENTECH Connect
 - (4) Proxy (Form B)
 - (5) Business reply envelope (no postage necessary if mailed in Thailand)

Notes

1. The Company published the minutes of the Annual General Meeting of Shareholders for 2025, held on April 2, 2025, on the Company's website (www.irpc.co.th) from April 11, 2025 onwards.
2. The Company provided an opportunity for minority shareholders (one or more shareholders holding shares in aggregate of not less than 4 percent of the total issued shares) to propose additional agenda items for the Annual General Meeting of Shareholders for 2026 and/or to nominate qualified persons for election as directors in advance during the period from September 5, 2025 to December 31, 2025. The criteria, procedures for proposing agenda items, and methods for exercising such rights were published on the Company's website (www.irpc.co.th). It appeared that no minority shareholders submitted any proposals.

The Board of Directors of IRPC Public Company Limited (the "Company"), at its Meeting No. 2/2026 held on February 17, 2026, resolved to approve the convening of the Annual General Meeting of Shareholders for 2026 on April 7, 2026, at 2.00 p.m. The meeting will be conducted via electronic meeting (e-Meeting) only, in accordance with the Company's Articles of Association, the Emergency Decree on Electronic Meetings B.E. 2563 (2020), and other relevant laws.

The agenda items of the meeting are as follows:

Item 1 Acknowledge the 2025 Operating Results Report

(Voting requirement: This agenda item is for information only and does not require a vote)

The Company has reported its operating results for the year 2025, the details of which are set out in Form 56-1 One Report. Shareholders may download the report via QR Code provided on the Meeting Notification (Abridged Version), Remarks 2 (1).

Board's Recommendation:

After due consideration, the Board deemed it appropriate to propose to the AGM to acknowledge the Company's operating results for the year 2025.

Item 2 Approve the 2025 Financial Statements

(Voting requirements: majority voting of shareholders who are present at the meeting and cast their votes)

The financial statements for the year 2025 have been audited by the certified public auditors of EY Office Limited ("EY") and reviewed by the Audit Committee (at its Meeting No. 2/2026 held on 10 February 2026).

The details are set out in the Form 56-1 One Report, which can be downloaded via QR Code provided on the Meeting Notification (Abridged Version), Remarks No. 2 (1).

Financial Status	2025 (Million Baht)
Current asset	67,086
Total asset	187,383
Current liability	58,981
Total liability	121,393
Shareholder's equity	65,990
Registered capital	20,475
Paid-up capital	20,434
Operating Results	2025 (Million Baht)
Sales revenue	279,572
Net sales revenue*	232,671
EBITDA	6,204
Net profits (Loss)	(3,571)

Remark: *Net sales revenue does not include excise tax, product tanker service fees, port charge service, and other service fees.

Board's Recommendation:

After due consideration, the Board deemed it appropriate to propose to the AGM to approve the 2025 financial statements, audited by the auditor ("EY") and reviewed as accurate by the audit committee.

Item 3 Approve the Dividend Payment for the 2025 Operating Results

(Voting requirements: majority voting of shareholders who are present at the meeting and cast their votes)

The Company's dividend policy (as approved by the Extraordinary General Meeting of Shareholders No. 1/2007 held on January 19, 2007) stipulates that the Company shall pay dividends at a rate of not less than 25 percent of the net profits of each year after deduction of all types of reserves as required by the Company's Articles of Association and applicable laws. The payment of dividends shall also take into consideration the Company's investment plans, necessity, and other appropriateness as deemed appropriate by the Board of Directors. Once the Board of Directors has resolved to approve the annual dividend payment, such dividend payment shall be proposed to the shareholders' meeting for approval. In addition, the Board of Directors may approve interim dividend payments to shareholders when the Company has sufficient profits and liquidity. Any such interim dividend payments shall be reported to the shareholders' meeting for acknowledgement at the subsequent meeting.

The Board has carefully considered various factors, including the Company's operating results, statements of profit or loss, cash flow projections, funding requirements, future investment plans, loan repayment plans, unappropriated retained earnings, as well as the Company's financial position and financial capability. The Board therefore resolved to propose to the shareholders' meeting the approval of the dividend payment for the

operating results of 2025 at the rate of THB 0.01 per share, totaling approximately THB 204 million, to be paid from unappropriated retained earnings as of December 31, 2025.

Such dividend payment is in accordance with Section 115 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Articles 36 and 44 of the Company's Articles of Association (details of the Articles of Association are provided in Enclosure No. 6).

The details of the dividend payment are as follows:

- The amount of 0.01 Baht per share is paid from the unappropriated retained earnings, which were not subject to corporate income tax due to offsetting with the Company's tax losses. Individual shareholders will be subjected to a 10% withholding tax and will not be able to claim a tax credit for the dividend.

The proposed dividend payment is in accordance with the Company's dividend policy and the Company's Articles of Association. The comparison of the dividend payment for the year 2024 and the proposed dividend payment for the year 2025 is as follows:

Dividend Payment Consideration	2024 (Annual Dividend)	2025 (Annual Dividend)
Net profits (Loss) (million Baht)	(5,193)	(3,571)
Numbers of shares (million shares)	20,434	20,434
Legal reserve* (million Baht)	-	-
Dividend payment per share (Baht per share)	0.01	0.01**
Dividend payment (million Baht)	204	204**
Dividend payment ratio / net profits (percentage)	N/A	N/A

Remarks: * The Company completely set up the legal reserve at 10 percent of the registered capital in 2007.

**The rights to receive such dividends still subjects to the approval of the 2026 AGM.

The **Record Date (RD)** for shareholders' entitlement to the dividends is set on **March 4, 2026**, and the dividends will be payable on **April 29, 2026**.

Board's Recommendation:

After due consideration, the Board deemed it appropriate to propose to the AGM to approve the annual dividend payment for the 2025 operating results from the unappropriated retained earnings as of December 31, 2025, at the rate of 0.01 Baht per share, amounting to approximately 204 million Baht, as per the details presented above.

Item 4 Approve the Appointment of Auditors and Determine its Auditor Fees for the Year 2026

(Voting requirements: majority voting of shareholders who are present at the meeting and cast their votes)

In compliance with Section 120 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Article 36 of the Company's Articles of Association (details of which are provided in Enclosure No. 6), which require that the Annual General Meeting of Shareholders appoint the auditors and determine the audit fee of the Company on an annual basis, whereby the same auditors may be reappointed for another term.

The Company therefore proposes for consideration the appointment of the auditors for the year 2026, the details of which are as follows:

1. Audit Firm:

EY Office Limited ("EY") as the Company's auditor for the year 2025, which is the 5th audited year.

2. Auditors' Name:

2.1 Mr. Somsak Chiratdhitiampiyong CPA Reg. No. 8874

(never signed the Company's financial statements); or

2.2 Mr. Kittiphun Kiatsompob CPA Reg. No. 8050

(signed the Company's financial statements for the year 2022); or

2.3 Miss Natteera Pongpinitpinyo CPA Reg. No. 7362

(never signed the Company's financial statements)

3. Audit Fees:

The audit fee for the year 2026 is proposed at THB 2,920,000, excluding other necessary expenses incurred in connection with the audit engagement, to be charged on an actual basis but not exceeding THB 130,000, such as travelling expenses and miscellaneous expenses, which are in line with general practice.

Audit Fees (Baht)	2025 (Audit Firm: EY)	2026 (Proposed Audit Firm: EY)
Audit fee (For annual and quarterly financial statements)	2,920,000	2,920,000
Non-audit fee	20,000 (Service fee for witnessing the disposal of chemicals)	None

4. Relationship with the Company and related parties

The nominated auditors above have no relationship with, and/or any conflict of interest with the Company, its subsidiaries, executives, major shareholders, or their related person. Therefore, EY is able to audit and comment on the Company's financial statements independently.

5. Services to the Company's subsidiaries and associated companies

EY Office Limited has been nominated as the auditor for the year 2026 for subsidiaries and associates of the Company, totaling 6 entities as follows: (1) IRPC Oil Co. Ltd., (2) IRPC A & L Co. Ltd., (3) IRPC Technology Co. Ltd., (4) Rakpasak Co. Ltd., (5) IRPC Polyol Co. Ltd., and (6) Vajira Lab For Society Co., Ltd.

Audit Committee's Opinion

To ensure that the Company's audit process is conducted effectively and efficiently, the Audit Committee has considered and selected the auditors for the year 2026 by taking into account their performance in the previous year. The auditors were able to conduct the audit in accordance with the planned schedule, deliver work of satisfactory quality, and perform their duties in compliance with internationally accepted auditing standards. In addition, the auditors possess professional expertise in accounting and have a good understanding of the Company's business, which will contribute to an efficient and timely audit process.

Furthermore, the proposed audit fee has been considered and deemed appropriate in relation to the scope and volume of work and is comparable to the audit fees of companies of a similar size listed on the Stock Exchange of Thailand.

The Audit Committee therefore resolved to propose to the Board of Directors for further submission to the Annual General Meeting of Shareholders for approval of the appointment of the auditors and the determination of the audit fee as proposed above.

Board's Recommendations:

The Board, following the recommendation of the Audit Committee, deems it appropriate to propose to the AGM to approve the appointment of auditors from EY Office Limited ("EY") as the Company's auditors for the year 2026, with one of the following auditors to sign the Company's financial statements.

1. Mr. Somsak Chiratdhitiampiyong CPA Reg. No. 8874; or
2. Mr. Kittiphun Kiatsompob CPA Reg. No. 8050; or
3. Miss. Natteera Pongpinitpinyo CPA Reg. No. 7362

The audit fee for the year 2026 is proposed at THB 2,920,000, excluding other necessary expenses incurred in connection with the audit engagement, to be charged on an actual basis but not exceeding THB 130,000, such as travelling expenses and miscellaneous expenses, which are in line with general practice.

Item 5 Approve the Remuneration of the Directors for the Year 2026

(Voting requirements: not less than two-thirds (2/3) of the total number of votes of the shareholders who are present at the meeting)

Article 26 of the Company's Articles of Association stated that "A director is entitled to have emoluments from the Company in the form of a reward, meeting allowance, remuneration, bonus or other forms of benefits pursuant to the Articles or as stipulated by the shareholders' meeting..." (Enclosure 6)

In considering remuneration and bonus of the Board of Directors, the Nomination and Remuneration Committee relied on the best practices for determining directors' remuneration, as recommended by the Thai Institute of Directors ("IOD"), and tailored it to fit the Company. The following criteria were taken into account:

- (1) Categorize director remuneration into 2 parts: (a) monthly fee and meeting allowance per meeting, and (b) Bonus.
- (2) Considering the scope of accountability and responsibility including the expertise and experience of the committee.
- (3) Considering the Board's performance, the Company's performance, linkage to both short-term and long-term strategies, level and composition of remuneration that is appropriate to the size, complexity and risk of the business, as well as comparing with other companies' standards in the same industry and similar businesses.
- (4) Considering the persuasion competent to qualified individuals to become the Company's directors in order to effectively look after the interests of the company and shareholders.
- (5) Chairman of the Board of Directors and Chairman of the sub-committees will be paid about 30 percent higher than other directors get.
- (6) Sub- committee Members such as the Audit Committee Members, the Nomination and Remuneration Committee Members, the Corporate Governance and Sustainability Committee Members, the Risk Management Committee Members including other sub-committees, which may be later appointed by the Board of Directors' resolutions, shall only receive a meeting allowance per attendance.

The Nomination and Remuneration Committee thoroughly considered the 2025 remuneration and the 2024 bonus of the Board of Directors and deemed it appropriate to propose to the AGM as follows:

1. Monthly fee and meeting allowance (For 2026)

Remuneration for directors (monthly) and meeting allowance (per attendant) for 2026 **is maintained at the same rate as 2025's**, which was approved by the 2025 AGM on April 2, 2025 (This rate has been set out since 2006) as follows:

1.1 Board of Directors:

The board of directors shall receive a monthly fee and meeting allowance per attendance as follows:

Board of Directors	Monthly Allowance	Meeting Allowance (Per attendance)	Other Benefits (Both monetary and non-monetary)
Chairman	Baht 60,000	Baht 60,000	None
Director	Baht 45,000	Baht 45,000	None

1.2 Sub-committees:

There are currently 4 sub-committees consisting of the Audit Committee, the Nomination and Remuneration Committee, the Corporate Governance and Sustainability Committee, and the Risk Management Committee, (including other sub- committees, which may be later appointed.) shall receive only meeting allowance per attendance as follows:

Sub-committees	Monthly Allowance	Meeting Allowance (Per attendance)	Other Benefits (Both monetary and non-monetary)
Chairman	None	Baht 60,000	None
Director	None	Baht 45,000	None

2. Directors' Bonus (for the operating results of 2025): Proposed: None

3. Other types of remuneration/benefits: None

Board's Recommendations:

After due consideration, the Board deemed it appropriate to propose to the AGM to approve the Directors' remunerations for the year 2026 and the omission of directors' bonus for the operating results of 2025, as proposed by the Nomination and Remuneration Committee, as detailed above.

Item 6 Elect or Re-elect Directors in Replacement of Those Retiring by Rotation

(Voting requirements: majority voting of the shareholders who are present at the meeting and cast their votes)

According to the Company's Articles of Association, Article 17: "At each AGM, one-thirds of the total number of directors will retire by rotation. If their number is not a multiple of three, then the nearest to one-third must retire from office. The directors who have been longer in office shall retire; however, a retiring director is eligible for re-election".

At 2026 AGM, there are 5 directors completing their terms:

- | | | |
|-----|---------------------------|----------------------|
| (1) | M.D. Korn Pongjithdam | Independent Director |
| (2) | Mr. Phirun Saiyakitpanich | Independent Director |
| (3) | Miss Piyawan Lamkitcha | Director |
| (4) | Miss Vena Limsawasdi | Independent Director |
| (5) | Mr. Terdkiat Prommool | Director |

In accordance with the Public Limited Company Act B.E. 2535 (including its amendments) and the Company's Articles of Association, the Nomination and Remuneration Committee carried out the nomination process and proposed persons to be elected/re-elected as directors in replacement of the directors who are due to retire by rotation as named above, based on the following criteria:

- (1) The Board of Directors consists of 5-15 directors.
- (2) Independent directors must account for at least one third of the Board, and there must be at least 3 of them.
- (3) Director must not be aged over 70.
- (4) Director and Independent Director can serve up to 3 consecutive terms (without exception).
- (5) Nominees must possess the qualifications required under the Public Limited Companies Act B.E. 2535 (including its amendments), the Securities and Exchange Act B.E. 2535 (including its amendments), regulations of the Securities and Exchange Commission, regulations of the Stock

Exchange of Thailand, requirements relating to the good corporate governance of the Company and other relevant regulations.

- (6) Nominees must possess the qualification according to Cabinet's Resolution, on January 24, 2011, regarding the appointment of high-level government officials or persons as directors in many state enterprises.
- (7) The Board of Directors must consist of member diversities, such as gender, age, race, nationality, educational background, and professional qualifications.
- (8) Nominees must possess knowledge, expertise, and experience in various professions, which will benefit and increase the Company's values. As a minimum, the Board should comprise 3 petroleum and petrochemical experts, 1 legal expert, and 1 accountant and finance expert.
- (9) Nominees must possess characteristics, which will encourage good corporate governance and increase the Company's values, such as moral, ethics, independence, self-confidence, creativity, duty of care, duty of loyalty, sacrifice, and public trust. If directors are from government agencies or reliable organizations such as Ministry of Finance, Thai Institute of Directors Association (IOD), etc., their competency could benefit the Company.
- (10) Independent director qualifications are stipulated by the regulations and requirements of the Capital Market Supervisory Board and related to the good corporate governance of the Company.
- (11) In case re-election, past performances and dedications of the former directors will be considered.

The Nomination and Remuneration Committee (excluding any directors considered having conflicts of interest) thoroughly considered the above criteria and deemed it appropriate to nominate candidates to the Board of Directors, proposing to the AGM for election/re-election of directors or independent directors of the Company.

The details are as follows:

Name	Type of director	Skills / Experiences / Expertise
1. Mr.Suchad Chiaranussati	<u>Independent</u> Director	Management / Economics / New Business Development / Corporate Governance <i>(Proposed for appointment as a new director to replace M.D. Korn Pongjitdham)</i>
2. Mr. Phirun Saiyasitpanich	<u>Independent</u> Director	Engineering / Environmental Management / Management / Good Corporate Governance <i>(Proposed for re-election as an Independent Director for another term)</i>
3. Miss Piyawan Lamkitcha	<u>Director</u>	Accounting and Finance / Management / Good Corporate Governance / Security <i>(Proposed for re-election as a Director for another term)</i>
4. Miss Vena Limsawasdi	<u>Independent</u> Director	Accounting and Finance / Law / Management / Good Corporate Governance <i>(Proposed for re-election as an Independent Director for another term)</i>
5. Mr. Terdkiat Prommool	Director	Engineering / Energy, Petroleum and Petrochemical Industry / Management / Human Resources / Good Corporate Governance <i>(Proposed for re-election as a Director for another term)</i>

Notes

- (1) The Company had facilitated minority Shareholders (one or more shareholders holding no less than 4 percent of the total issued shares) to exercise their rights to put forward the 2029 AGM's agenda items and/or nominate directorial candidates in advance by publishing criteria and method of exercise their rights on the Company's website (www.irpc.co.th) from September 5, 2025 to December 31, 2025; however, there were no feedback given.
- (2) The independent director qualifications of the Company are more rigid than the Capital Market Supervisory Board's requirement on shareholding percentage, which must not exceed 0.5 percent (the Capital Market Supervisory Board Regulations limits of 1 percent) of the total voting shares of the Company, parent companies, its subsidiaries, associates, major shareholders, or persons with controlling power over the Company. Whilst the number of shares held by any related person of such independent directors must also be counted.
- (3) The Brief profiles of the nominated directors are attached in Enclosure 3, and the Company's independent director qualifications appear in Enclosure 4.
- (4) The directors' nomination process is described in the "Form 56-1 One Report" (2025 One Report), which can be downloaded via QR Code provided on the Meeting Notification (Abridged Version), Remarks 2 (1).

Board's Recommendations:

The Board of Directors (excluding the directors having conflicts of interest in this agenda item), at its Meeting No. 3/2026 held on March 5, 2026, considered the proposal of the Nomination and Remuneration Committee and deemed it appropriate to propose to the Annual General Meeting of Shareholders the election of directors in replacement of those retiring by rotation.

The persons nominated in items (1), (2), and (4) possess the qualifications of independence in accordance with the Company's definition of Independent Directors. The nominated persons are as follows:

- (1) Mr. Suchad Chiaranussati – Proposed for appointment as an Independent Director in replacement of M.D. Korn Pongjithdam.
- (2) Dr. Phirun Saiyasitpanich – Proposed for re-election as an Independent Director for another term.
- (3) Miss Piyawan Lamkitcha – Proposed for re-election as a Director for another term.
- (4) Miss Vena Limsawasdi – Proposed for re-election as an Independent Director for another term.
- (5) Mr. Terdkiat Prommool – Proposed for re-election as a Director for another term.

Item 7 Any other businesses (If any)

Pursuant to Section 105 (Paragraph Two) of the Public Limited Companies Act B.E. 2535 (1992),

"Shareholders holding shares in aggregate of not less than one-third of the total number of issued shares may request the meeting to consider matters other than those specified in the notice of the meeting."

However, in accordance with good practice recommended by the Thai Investors Association (“TIA”) and the Thai Institute of Directors (“IOD”), listed companies should disclose sufficient information for each agenda item in advance of the meeting to enable shareholders to make informed decisions in exercising their voting rights. Therefore, proposing additional agenda items without adequate disclosure in the notice of the meeting may result in unfair or unequal treatment among shareholders.

Shareholders may appoint any person or an Independent Director of the Company as their proxy to attend the meeting and vote on their behalf. Please study the procedures for attending the electronic meeting via INVENTECH Connect, as detailed in Enclosure No. 2. The registration system for submitting a request to attend the meeting will be available from 26 March 2026 until April 7, 2026 (until the meeting is adjourned).

For shareholders who wish to appoint the Company’s Independent Directors as their proxies, whose names are specified in Enclosure No. 5, they may use Proxy Form B and submit the required documents by return mail in the business reply envelope as specified in Remarks 2 (5) in advance of April 2, 2026, in order to allow the Company to verify the documents and to preserve the shareholders’ legal rights.

Shareholders may submit questions in advance regarding the meeting or the proposed agenda items to the Corporate Affairs Office, IRPC Public Company Limited, Tel. +66 2 765 7924, Email: cg@irpc.co.th. Please specify the shareholder’s name and surname when submitting questions. Alternatively, questions may be submitted via the QR Code provided below, so that the Company may compile and address them during the meeting.

Shareholders are hereby informed and cordially invited to attend the Annual General Meeting of Shareholders for 2026.

Yours sincerely,

- Terdkiat Prommool -

(Mr. Terdkiat Prommool)

President and Chief Executive Officer

By the resolutions of IRPC Board of Directors

(Meeting no. 2/2026, on February 17, 2026)

QR CODE

for prior questions



INFORMATION FOR SHAREHOLDERS

The Annual General Meeting of Shareholders for 2026 of IRPC Public Company Limited has been conducted in accordance with the Sustainable Meeting approach, with the objective of promoting efficient use of resources, energy conservation, and the reduction of environmental impacts.

The meeting is organized in line with the “TBCSD Green Meetings” standard established by the Thailand Business Council for Sustainable Development (TBCSD) and the Thailand Environment Institute Foundation. The Company has continuously implemented this practice, and this year marks the 13th consecutive year.