



**Invitation to the 2026 Annual General Meeting of Shareholders  
Bangchak Sriracha Public Company Limited**

**Tuesday, 7 April 2026, at 14.30 hrs.**

**Held only via Electronic Devices (e-AGM)  
(No meeting room available for a physical meeting)**

**Participation in the 2026 Annual General Meeting of Shareholders via Electronic Devices (e-AGM) Provided by Inventech Connect**

Shareholders and proxies who wish to attend the meeting via electronic media can proceed according to the application process for electronic meeting participation, as outlined in Enclosure 8.

1. For shareholders who wish to attend the meeting via electronic media or appoint a proxy can submit a request to attend the meeting via electronic media, from 26 March 2026 at 8.30 hrs. and shall be closed on 7 April 2026 until the end of the meeting.

Website	QR Code
<a href="https://fort.inventech.co.th/BSRC114435R/#/homepage">https://fort.inventech.co.th/BSRC114435R/#/homepage</a>	

2. For shareholders who wish to appoint one as their proxy:
  - 2.1 To submit the participation request electronically by following the steps specified in Enclosure 8, or
  - 2.2 To send a completed proxy form (as per Enclosure 4) along with the required supporting documents to the Company via postal mail. The documents shall be delivered to the Company by 17.00 hrs. on Thursday, 2 April 2026.
3. Wait for an email from the company with meeting details and login credentials.
4. By 3 April 2026, shareholders who have questions may send questions in advance to the Company via [ir@bangchak.co.th](mailto:ir@bangchak.co.th) or 0 2335 8662, 0 2335 8040. Shareholders' names and last names must be clearly provided.

**Bangchak Sriracha Public Company Limited**

3195/21-29 Rama IV Road, Klong Ton,

Klong Toey District, Bangkok 10110

Telephone: 02 124 7999

Website: [www.bsrc.co.th](http://www.bsrc.co.th)

- Unofficial Translation -

23 March 2026

**Subject: Invitation to the 2026 Annual General Meeting of Shareholders**

To: Shareholders of Bangchak Sriracha Public Company Limited

- Enclosures:
1. Annual Report 2025, together with the Consolidated Financial Statements of the Company for the fiscal year ended 31 December 2025 in QR Code format
  2. Profiles of the nominated persons for appointment as directors in replacement of the directors who retire by rotation
  3. Profiles of the proposed auditors for the year 2026
  4. Proxy Form A, B and C.
  5. Rules for registration, proxy, and attendance at the General Meeting of Shareholders
  6. Explanation regarding Proxy Forms for the Shareholders' Meeting and Proxy Forms consistent with the Notification of the Department of Business Development Regarding Prescription of Form of Proxy (No. 5) B.E. 2550
  7. Articles of Association of the Company relating to the Shareholders' Meeting
  8. Guidelines for attending of Electronic Meeting by Inventech Connect
  9. Privacy Notice for the Shareholders' Meeting

The Board of Directors of Bangchak Sriracha Public Company Limited ("the **Company**" or "**BSRC**") invites you to attend the 2026 Annual General Meeting of Shareholders ("the **Meeting**") on **Tuesday, 7 April 2026, at 14.30 hrs. via electronic devices (E-AGM) only**, and no meeting room available for a physical meeting, to consider the following agenda items.

**Agenda 1**      **To acknowledge the Board of Directors' report on the 2025 performance statement**

**Background and Rationale:**      The Company prepared the Board of Directors report on the 2025 performance statement, in which details appeared in the Annual Report 2025 (Enclosure 1).

**Opinion of the Board of Directors:**      It is appropriate to propose to the Meeting to consider and acknowledge the Board of Directors' report on the 2025 performance statement.

**Passing of a Resolution:**      This agenda is for acknowledgement only; therefore, no resolution will be passed on this matter.

**Agenda 2**      **To consider and approve the Audited Financial Statements for the year ended 31 December 2025**

**Background and Rationale:**      The Company has prepared the financial statements for the year ended 31 December 2025, audited by the certified public accountant. Based on the auditor's opinion, the consolidated financial statements of the Company and its subsidiary were presented fairly in all material respects and in accordance with generally accepted auditing standards, in which details appeared in the Annual Report 2025 (Enclosure 1).

**Opinion of the Board of Directors:** It is appropriate to propose to the Meeting to consider and approve the Audited Financial Statements for the year ended 31 December 2025, audited by the certified public accountant.

**Passing of a Resolution:** This agenda requires a simple majority vote of shareholders present at the Meeting and entitled to vote.

**Agenda 3** **To consider and approve the Omission of Dividend Payment of the Operating Results of the year 2025, ending 31 December 2025 and the Appropriation of Profit as Legal Reserve**

**Background and Rationale:** According to Section 115 of the Public Limited Companies Act, B.E. 2535 (1992), and the Articles of Association of the Company, no dividends shall be paid other than out of profits. The dividends shall be paid equally according to the number of shares. According to Section 116 of the Public Limited Companies Act, B.E. 2535 (1992), the Company is required to allocate no less than five percent of the annual net profits, less the accumulated losses brought forward (if any), as reserve funds, until the statutory reserve reaches an amount of not less than ten percent of the registered capital.

The Company has a policy in relation to dividend payment to the shareholders, of not less than 40% of net profits after deduction of all specified reserves, subject to the Company's investment plans, applicable laws, contingencies, and other relevant considerations. The actual dividend payout ratio may vary above or below the level indicated in the dividend policy and is subject to other risk factors.

For the Company's 2025 operating results, the Company has a loss of Baht 1,687 million (Separate financial statements). After taking into consideration the Company's 2025 performance and other factors, it is appropriate to propose to the Meeting to consider and approve the omission of dividend payment of the operating results of the year 2025, ending 31 December 2025 and the appropriation of profit as legal reserve.

**Opinion of the Board of Directors:** It is appropriate to propose to the Meeting to consider and approve the omission of dividend payment of the operating results of the year 2025, ending 31 December 2025 and the appropriation of profit as legal reserve, as details above.

**Passing of a Resolution:** This agenda requires a simple majority vote of shareholders present at the Meeting and entitled to vote.

**Agenda 4** **To consider and approve the Election of the Directors in replacement of the Directors who retire by rotation, the Change in the Number of the Company's Directors and the Amendment to the Authorization of the Company's directors**

**Agenda 4.1** **To consider and approve the Election of the Directors in replacement of the Directors who retire by rotation**

**Background and Rationale:** According to Section 71 of the Public Limited Companies Act, B.E. 2535 (1992), and the Articles of Association of the Company, at every annual ordinary meeting, one-third (1/3) of the directors shall vacate in proportion. If the number of directors is not a multiple of three, the number of directors closest to one-third shall vacate. A director who vacates office under this section may be re-elected.

In the 2026 Annual General Meeting of Shareholders, four directors shall retire, which are:

- |    |                  |                 |  |
|----|------------------|-----------------|--|
| 1. | Mr. Suthep       | Wongvorazathe   | Chairman of the Board of Directors, and Independent Director |
| 2. | General Warakiat | Rattananont     | Independent Director   |
| 3. | Mr. Somchai      | Tejavanija      | Director   |
| 4. | Miss Phatpuree   | Chinkulkitnivat | Director   |

For nominating the directors, the Company announced to invite the shareholders to propose the names of qualified candidates, and not prohibited by laws, to be elected as the Company's directors, ahead of the 2026 Annual General Meeting of Shareholders, from 27 August 2025 to 31 December 2025. Details of guidelines and procedures were disclosed on the Company's website and the SET's channel. However, no shareholders proposed any qualified candidates for election as the Company's director.

In this respect, the above four directors who retired by rotation have kindly expressed their intention not to be re-elected as directors in this Meeting. Accordingly, the Meeting is requested to consider and approve the election of the directors in replacement of the directors who retire by rotation, as details below.

- |    |              |              |          |
|----|--------------|--------------|----------|
| 1) | Mr. Bundit   | Hansapaiboon | Director |
| 2) | Mr. Seri     | Anupantanan  | Director |
| 3) | Mrs. Vorraya | Kosalathip   | Director |
| 4) | Miss Kittima | Wongsaen     | Director |

The Profiles of the nominated persons for appointment as directors in replacement of the directors who retire by rotation were submitted together with the Meeting invitation (Enclosure 2).

**Opinion of the Board of Directors:** The Board of Directors has thoroughly considered, and carefully conducted its review of the screened process under the Company's nomination policy and ruled that the four nominated directors are fully qualified as directors and suitable to serve in the Company's business operation. It is appropriate to propose the Meeting to consider and approve the election of Mr. Bundit Hansapaiboon, Mr. Seri Anupantanan, Mrs. Vorraya Kosalathip and Miss Kittima Wongsaen as the directors in replacement of the directors who retired by rotation, as proposed above.

**Passing of a Resolution:** This agenda requires a simple majority vote of shareholders present at the Meeting and entitled to vote.

#### **Agenda 4.2 To consider and approve the change in the number of the Company's directors**

**Background and Rationale:** To comply with the shareholding and management restructuring plan of the Bangchak Group, and to enhance efficiency and unity in the decision-making process, and given that Mr. Somchai Kuvijitsuwan, Vice Chairman and independent director, has expressed his intention to resign from his position as a director at this 2026 Annual General Meeting of Shareholders due to other commitments, the Meeting is requested to consider and approve the change in the number of the Company's directors from 12 directors to 5 directors.

**Opinion of the Board of Directors:** It is appropriate to propose to the Meeting to consider and approve the change in the number of the Company's directors from 12 directors to 5 directors to be in accordance with the rational and necessity as proposed above.

**Passing of a Resolution:** This agenda requires a simple majority vote of shareholders present at the Meeting and entitled to vote.

**Agenda 4.3**      **To consider and approve the Amendment to the Authorization of the Company’s Directors**

**Background and Rationale:**      To be in accordance with the change in the number of the Company’s directors as proposed in the preceding agenda item, the Meeting is requested to consider the amendment to the authorized directors to sign on behalf of the Company as follows:

**from**

“Any two of Mr. Suthep Wongvorazathe, General Warakiat Rattananont, Mr. Somchai Tejavaniya, Mrs. Kanthamat Kritayanukul, Miss Phatpuree Chinkulkitnivat, jointly sign and the Company’s seal being affixed.”

**To**

“Any two directors jointly sign, and the Company’s seal being affixed.”

**Opinion of the Board of Directors:**      It is appropriate to propose to the Meeting to consider and approve the amendment to the authorization of the Company’s directors as proposed above.

**Passing of a Resolution:**      This agenda requires a simple majority vote of shareholders present at the Meeting and entitled to vote.

**Agenda 5**      **To consider and approve the Determination of the Directors’ Emolument for the year 2025**

**Background and Rationale:**      According to the Articles of Association of the Company, Clause 27 stipulated that directors are entitled to remuneration, allowance, and fringe benefits from the Company in the form of bonus, bonus, or other similar entitlements and per diem as prescribed by the shareholders shall be in accordance with the resolution of the meeting of shareholders based on a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting.

Over the past year, the Company has undergone significant changes in several areas. Throughout this period, the Board of Directors has demonstrated strong commitment and dedication in performing its duties to the fullest extent of its capabilities, adhering to principles of transparency in corporate governance alongside strategic decision-making. These efforts have served as key drivers enabling the Company to achieve tangible success through various important initiatives. Such initiatives included the successful completion of the Very Large Crude Carrier (VLCC) project; the enhancement of the refining margin; the increase in maximum refining capacity to 159.4 million barrels per day; the improvement of EBITDA by Baht 110-220 million per year; the reduction of borrowing interest rates from 3.49 percent to 3.16 percent, resulting in financial cost savings amounting to Baht 85 million (from 2025 to mid-2027); as well as the delisting of BSRC’s shares from the Stock Exchange of Thailand has been successfully completed in accordance with the planned timeline. In this regard, the Meeting is requested to consider and approve the determination of the directors’ emolument for the year 2025 in the amount not exceeding Baht 12 million (Baht Twelve million), with the allocation of such emolument to be determined at the discretion of the Chairman.

Moreover, the directors nominated by Bangchak Corporation Public Company Limited (“**the Bangchak**”) who also serve as employees of the Bangchak shall not be entitled to receive the above directors’ emolument.

To comply with the shareholding and management restructuring plan of the Bangchak Group, the Meeting is requested to consider and ratify the payment of directors’ remuneration at the rate previously approved at the 2025 Annual General Meeting of Shareholders, for the period from 1 January 2026 to 7 April 2026. The Meeting is also requested to acknowledge that no directors’ remuneration has been determined for the year 2026 for the period commencing from 8 April 2026 onwards.

**Opinion of the Board of Directors:** It is appropriate to propose to the Meeting to consider and approve the directors’ emolument for the year 2025 and ratify on the payment of directors’ remuneration at the rate previously approved at the 2025 Annual General Meeting of Shareholders, for the period from 1 January 2026 to 7 April 2026, including the acknowledge that no directors’ remuneration has been determined for the year 2026 for the period commencing from 8 April 2026 onwards as details above.

**Passing of a Resolution:** This agenda requires a vote of no less than two-thirds of the total votes of shareholders present at the Meeting.

**Agenda 6**      **To consider and approve the Appointment of the Auditor and the Determination of the Auditor’s Remuneration for the year 2026**

**Background and Rationale:** To comply with the Public Company Act, B.E. 2535 (1992), Section 120, regarding the appointment of an auditor and the determination of an auditor’s remuneration by the Meeting of Shareholders.

**Opinion of the Board of Directors:** For the year 2026, the Board of Directors reviewed and considered the knowledge, ability, experience, and independence in auditing, adequacy of resources, including the appropriate audit fee, then propose to the Meeting to consider the appointment of an auditor for financial statements of the Company for the year 2026 ending on 31 December 2026 as listed below,

- (1) Mr. Yoottpong Soontalinka  
Certified Public Accountant License No. 10604, or  
(Signed the Company’s Financial Statements for the year 2024 – 2025)
- (2) Mr. Sakda Kaothanthong  
Certified Public Accountant License No. 4628, or  
(Never signed the Financial Statements of the Company)
- (3) Mr. Waiyawat Kosamarnchaiyakij  
Certified Public Accountant License No. 6333  
(Never signed the Financial Statements of the Company)

Any of these auditors from KPMG Phoomchai Audit Ltd. shall be appointed as the Company’s auditor, and the auditor remuneration for the year 2026 ending on 31 December 2026 shall be determined, in an amount of Baht 1,500,000, which the rate is lower than 25.00 percent compared to the previous year. The proposed auditor remuneration is consistent with the auditor’s operating expenses for the audit, and the remuneration offered by the auditor is the same standard price as the size of the business and the same industry as the Company. The auditor’s remuneration is exclusive of out-of-pocket expenses, which will be billed at the actual rate not exceeding 8% of audit fees.

Details of the proposed auditors’ profiles for 2026 are shown in Enclosure 3 of the invitation to the Meeting.

**Opinion of the Board of Directors:** It is appropriate to propose to the Meeting to consider and approve the appointment of either Mr. Yoottapong Santalike, Certified Public Accountant License No. 10604, or Mr. Sakda Kaothanthong, Certified Public Accountant License No. 4628, or Mr. Waiyawat Kosamarnchaiyakij, Certified Public Accountant License No. 6333 from KPMG Phoomchai Audit Ltd., to be the auditor of the Company and to determine the auditor remuneration in the amount of Baht 1,500,000 for the audit of the Financial Statements for the year 2026 ending on 31 December 2026.

**Passing of a Resolution:** This agenda requires a simple majority vote of shareholders present at the Meeting and entitled to vote.

**Agenda 7**      **Other business (if any)**

**Opinion of the Board of Directors:** There will be no further proposed agenda to the Meeting of Shareholders and no voting for a resolution in this agenda to give the shareholders an opportunity to make enquiries to the Board of Directors (if any).

The Company has posted the Invitation to the Meeting and enclosures on the Company's website at [www.bsrc.co.th](http://www.bsrc.co.th). You are cordially invited to attend the meeting via electronic devices on the above date and time. (Please note that there is no meeting room available for a physical meeting.) The registration system for submitting participation requests will be available from 26 March 2026 at 8.30 hrs. and shall be closed on 7 April 2026 until the end of the meeting (details as Enclosure 8). Any shareholder unable to attend the Meeting may appoint any independent director as your proxy by completing and submitting the attached proxy form and return the completed form and required supporting documents to the Company within 17.00 hrs. on 2 April 2026.

To generate maximum benefit from the meeting and to reserve the rights of the shareholders, if any shareholders have any queries regarding the meeting agenda, please send the questions in advance to Investor Relations at [ir@bangchak.co.th](mailto:ir@bangchak.co.th) or by phone at 0 2335 8662 or 0 2335 8040. Please identify your contact details. The Company will compile all the queries for further clarifications accordingly.

Yours respectfully,

**Bangchak Sriracha Public Company Limited**

- Signature -

(Mr. Suthep Wongvorazathe)

Chairman of the Board of Directors,  
and Independent Director