



**Invitation to
The Annual General Meeting of Shareholders 2026**

POSCO-Thainox Public Company Limited

on Friday, April 24, 2026 at 10.00 a.m.

Through Electronic Meeting Method (e-AGM)

February 24, 2026

Subject: Notice to Convene the Annual General Meeting of Shareholders 2026

To: Shareholders of POSCO-Thainox Public Company Limited

Enclosures:

1. A copy of the Minutes of the Annual General Meeting of Shareholders 2025, which was held on April 23, 2025;
2. Curriculum Vitae of the nominated persons to be directors in replacement of those who retired by rotation;
3. Extract of the Company's Articles of Association relating to the meeting of shareholders 2026;
4. Proxy forms A, B and C in the forms prescribed by the Department of Business Development, Ministry of Commerce;
5. Names and profiles of independent directors whom the Company recommends that the shareholders may appoint as a proxy;
6. e-AGM attendance procedure
7. Registration Document

Whereas the Board of Directors' Meeting of POSCO-Thainox Public Company Limited (" the Company") No. 1/2026, held on February 13, 2026, resolved to convene the Annual General Meeting of Shareholders of 2026 (the "AGM 2026") on April 24, 2026 at 10.00 via Electronic media conferencing only (e-AGM), to consider the following agenda:

Agenda No. 1 To consider and adopt the minutes of the Annual General Meeting of Shareholders 2025, held on April 23, 2025

Objective and Reason

The Company prepared the minutes of the Annual General Meeting of Shareholders 2025, held on April 23, 2025, and submitted copies of the minutes to the Stock Exchange of Thailand ("SET") and publicly disclosed on the Company's website (www.poscothainox.com). The details are as appeared in **Enclosure 1**. Thus, it is proposed to the AGM 2026 to certify the minutes of the Annual General Meeting of Shareholders 2025.

Opinion of the Board of Directors

The Board of Directors opined that the minutes of the Annual General Meeting of Shareholders 2025, held on April 23, 2025 were correctly and completely recorded and deemed it appropriate to propose that to the AGM 2026 to certify such minutes.

Remark

Resolution of this agenda shall be passed by a majority vote of the shareholders attending the meeting and having the right to vote.

Agenda No. 2 To consider and acknowledge the performance of the Company for the year 2025 and One Report 2025

Objective and Reason

The summary of the Company's performance and major changes during the year 2025 was shown in One Report 2025 which can be downloaded by the QR code appeared on the **Notification of Meeting** (as attached).

Opinion of the Board of Directors

The Board of Directors deemed it appropriate to propose that the AGM 2026 consider and acknowledge the performance of the Company for the year 2025 and One Report 2025.

Remark

This Agenda shall be for acknowledgement only, no resolutions required.

Agenda No. 3 To consider and approve the audited financial statements such as the income statement and balance sheet for the fiscal year 2025

Objective and Reason

In compliance with the Public Limited Company Act B.E. 2535, the Company shall prepare the financial statements, namely a balance sheet and income statement of the year ended as of December 31, 2025, and arrange for them to be audited and certified by the Company's auditor before submission to the shareholders for approval. The financial statements can be downloaded by the QR code appeared on the **Notification of Meeting** (as attached).

Opinion of the Board of Directors

The Board of Directors opined that the financial statements for the year 2025 were correctly prepared and audited by the external auditor, so it was deemed appropriate to propose that the AGM 2026 consider and approve the audited financial statements, balance sheet and income statement for the fiscal year ended as of December 31, 2025.

Remark

Resolution on this agenda shall be passed by a majority vote of the shareholders attending the meeting and having the right to vote.

Agenda No. 4 To consider and approve the appropriation of profit to legal reserve and dividend payment for the year 2025

Objective and Reason

1. In compliance with the Public Limited Company Act B.E. 2535, the Company shall allocate not less than five percent of its annual net profit to a legal reserve fund until this fund attains an amount not less than ten percent of the registered capital. For the year 2025, the Company proposed the Meeting not to allocate to the legal reserve fund due to the net loss.

2. The Company's dividend policy is to pay the dividend at least 50 percent of the net profit after taxes, the legal reserve, and other reserves as stipulated by the Company. However, as it was shown in the income statement as aforementioned in Agenda 3, the Company faced the loss in operation, therefore the Company proposed no dividend payment for the fiscal year 2025.

The comparison with latest Company's dividend payment

Fiscal year	2021	2022	2023	2024	2025*
Dividend per share (Baht per share)	0.1070	0.0243	-	0.0230	-
Dividend per Profit after deduction of tax (%)	94.56	94.60	-	51.33	-

*Proposed year

Opinion of the Board of Directors

The Board of Directors deemed it appropriate to propose that the AGM 2026 consider and approve non-payment of dividend and non-allocation of legal reserve for the fiscal year 2025 due to net loss.

Remark

Resolution on this agenda shall be passed by a majority vote of the shareholders attending the meeting and having the right to vote.

Agenda No. 5 To consider and approve bonus of the year 2025 and remuneration for the year 2026 to be paid to the Board of Directors and subcommittee

Objective and Reason

Pursuant to Article 23 of the Articles of Association of the Company, the directors shall be entitled to receive remuneration from the Company by means of meeting allowance, pension, bonus or any other benefits as approved by the shareholder's meeting. For this year, the consideration shall compare with other listed companies in the Stock Exchange of Thailand being the same industry, including performance of the Company and the current economic situation.

Opinion of the Board of Directors

As aforementioned reason, the Board of Directors deemed it appropriate to propose that the AGM 2026 consider and approve the bonus for the year 2025 and remuneration for the year 2026 to be paid to the Board of Directors as follows:

Remuneration of Directors

Type of directors	Structure of remuneration	2025	2026 (Proposed year)
Board of Directors	1. Bonus for 2025 (Baht /person/year)	350,000	350,000
	2. Remuneration as the meeting allowance for 2026 (Baht/person/month)	35,000	35,000
Audit Committee	1. Extra Bonus for 2025 (Baht/person/year)	50,000	50,000
ESG Committee	1. Remuneration as the meeting allowance for 2026 (Baht/person/month)	10,000	10,000

Furthermore, there are no other benefits or advantages other than the compensation for the directors. The annual bonus for 2025 shall be payable to the directors in proportion to their respective attendances at the Board of Directors' Meetings during the year 2025.

In addition, the audit committee members shall receive the extra fixed bonus at 50,000 Baht per person. The remuneration for the members of ESG Committee, for the year 2026, is proposed to be 10,000 Baht per attendance per person.

However, all kinds of bonus shall be payable to the directors who have taken the position in 2025 until the date of approval from shareholders only.

Remark

Resolution on this agenda shall be passed by a majority vote of the shareholders attending the meeting and having the right to vote.

Agenda No.6 To consider and approve the appointment of new directors to replace the directors who have resigned due to rotation

Objective and Reason

Pursuant to the Public Limited Company Act B.E. 2535 and Article 18 of the Company's Articles of Association, at every Annual General Meeting, one-third (1/3) of the directors shall retire from the office. Nevertheless, according to the Articles of Association of the Company, the retired directors may be re-elected to the office. Thus, the directors who have resigned due to rotation for this Shareholders Meeting are proposed to be re-elected to be the Company's directors. The list is as follows:

Name	Mr. Boonyarit Kalayanamit	Mr. Young Eun Kim	Mr. Chalermchai Mahagitsiri
Type	Independent Director, Audit Committee	Director	Director
Subcommittee	-	-	-
Executive position	-	-	-
Appointed date	12 May 2023	8 January 2025	21 April 2004
Tenure as of December 31, 2024	2 Years 7 Months	11 Months	21 Years 8 Months
Attendance of board meetings	6/6 (100%)	2/5 (40%)	5/6 (83.33%)
Attendance of AGM2024	Attended	Not attended	Not attended
No. of shareholding	-	-	10.13%
External position			
- Listed company	3 Organizations	-	4 Organizations
- Non-listed company	4 Organizations	-	143 Organizations

The details of each director are appeared in **Enclosure 2**.

The proposed persons are considered carefully as prescribed by the Company's procedure. The proposed persons have the qualification complying with the Simplified Regulations, and are suitable to manage business for the Company's benefits.

Furthermore, the Company would like to inform that there were no shareholders nominating any persons to be appointed as the director of the company.

Opinion of the Board of Directors

The Board of Directors deemed it appropriate to propose the AGM 2026 to consider and approve the re-election of all 3 retiring Directors to the office as follows:

1. Mr. Boonyarit Kalayanamit Independent Director, Audit Committee
2. Mr. Young Eun Kim Director
3. Mr. Chalermchai Mahagitsiri Director

(Directors who have conflict of interest or those being considered shall abstain from voting)

Remark

Resolution on this agenda shall be passed by a majority vote of the shareholders attending the meeting and having the right to vote.

Agenda No. 7 To consider and approve the appointment of the external auditor and audit fee for the year 2026

Objective and Reason

To comply with the Notification of the Securities and Exchange Commission (SEC) Re: Rotation of external auditor for the listed companies, the Company offered an opportunity to the reputable audit firms to make a proposal for consideration.

Opinion of the Board of Directors

After consideration of audit fee and the professional standard in auditing, by recommendation from the audit committee, the Board of Directors deemed it appropriate to propose that the AGM 2024 consider and approve the appointment of the auditors from EY Office Limited ("EY") as follows:

- 1) Ms. Kessirin Pinpuvadol C.P.A. 7325 or,
- 2) Ms. Krongkaew Limkittikul C.P.A. 5874 or,
- 3) Mr. Pornanan Kitjanawanchai C.P.A. 7792

to be the external auditors of the Company for the fiscal year 2025. These 3 external auditors have no relationship with or conflict of interest in the Company, or its subsidiaries, management, major shareholders or related persons and therefore, they are independent to audit and give an opinion to the Company's financial statements. Such auditor team from EY has been appointed as company's external auditor since 2024, totally for 2 year.

In case that such certified auditors as above are unable to perform their duties, EY will arrange another certified auditor under EY to perform the auditor's duties instead.

As recommended by the audit committee, the Board of Directors considered and proposed the AGM 2026 to approve the auditor's remuneration for the year 2026 as following details.

The Meeting approved to propose to the Annual General Shareholders' Meeting 2026 for the approval of the remuneration for the external audit amount 3,470,000 Baht. This amount includes audit fee 3,200,000 Baht, and non-audit fee (Tax Consultant) 270,000 Baht, serviced by KPMG Phoomchai Tax Ltd. separated in to two amounts as follows:-

- a) Corporate income Tax Consultant in amount of 170,000 Baht, and
- b) General Tax Consultant in amount of 100,000 Baht.

A comparison with latest company's audit's remuneration (Unit: Million Baht)

Fiscal year	2022	2023	2024	2025	2026*
Audit fee	3.00	3.00	2.85	3.05	3.20
Non-audit fee	0.44	0.38	0.27	0.27	0.27

*Proposed year

Remark

Resolution on this agenda shall be passed by a majority vote of the shareholders attending the meeting and having the right to vote.

Agenda No. 8 To Consider and approve the Reverse Stock Split

Objective and Reason

The Company intends to change the par value of its shares by consolidating them in order to enhance the stability of its share price on the Stock Exchange. The reduction in the number of shares and the corresponding increase in share price may result in lower trading volume, which could in turn help reduce share price volatility.

This change in the par value of shares of the Company will impact the number of shares held by each shareholder to decrease at a ratio of 10 existing ordinary shares to 1 new ordinary share, as follows:

	Prior to the change in a par value of the shares	After the change in a par value of the shares
Number of Registered Capital	7,795,709,100.00 Baht	7,795,709,100.00 Baht
Number of Paid-up Capital	7,795,709,100.00 Baht	7,795,709,100.00 Baht
Number of Registered Shares*	7,795,709,100 Shares	779,570,910Shares
Number of Paid-up Shares *	7,795,709,100 Shares	779,570,910Shares
Par Value*	1.00 Baht per share	10.00 Baht per share

The Company intends to change the par value of its shares by consolidating them in order to enhance the stability of its share price on the Stock Exchange. The reduction in the number of shares and the corresponding increase in share price may result in lower trading volume, which could in turn help reduce share price volatility.

In this regard, the calculation to change a par value of the shares from 1.00 Baht per share to 10.00 Baht per share will result in certain shareholders having fractional shares that are insufficient to convert into new shares. These fractional shares will be discarded in the calculation. For the calculation of the change in a par value of shares and the rounding of fractional shares, the Company will assign Thailand Securities Depository Company Limited ("TSD"), which is a share registrar of the Company, to carry out the calculation based on the operational system of the TSD.

The Company has reviewed and assessed the shareholding structure of its minority shareholders based on the most recent shareholder register closing date. After the par value consolidation, the Company's free float distribution will remain in compliance with the Stock Exchange's requirements having no fewer than 150 minority shareholders collectively holding not less than 15 percent of the Company's paid-up capital

Nonetheless, in order to protect the rights of shareholders affected by the rounding of fractional shares, shareholders may buy or sell fractional shares (odd lot) on the Stock Exchange of Thailand ("SET") to ensure that they have a sufficient number of shares for the share combining calculation before the change in the par value of shares of the Company becomes effective. However, for shareholders who have insufficient fractional shares to convert into new shares, which will be discarded after the calculation, the Company is willing to compensate for the fractional shares that are discarded at a price equal to the market price of the Company's shares, calculated based on the 7-day weighted average trading price of the Company's shares on the SET immediately preceding the date of registration of the change in the Company's par value with the Department of Business Development, Ministry of Commerce. Each affected shareholder can claim the compensation for the fractional shares through the following procedures:

- (1) Request cash compensation for fractional shares in person at the Company's office, at Posco-Thainox Public Company Limited.
622 Emporium Tower, Floor 15/6-8, Sukhumvit Road, Klongton, Klongtoey Bangkok 10110, or
- (2) Notify the intention to request compensation for the fractional shares via bank transfer by submitting a written request to the Company through postal mail or by electronic mail (E-mail) at investorrelations@poscothainox.com.

The request should include documents confirming the shareholder's identity, which must still be valid (Copies of official identification documents such as national ID cards, driver's licenses, passports, household registration certificates, birth certificates, etc.), along with a copy of the bank account details for the transfer, where the account holder's name must match the shareholder's name. The Company will transfer the compensation for the fractional shares once the accuracy of the provided information has been verified.

In this regard, such request for cash compensation for the fractional shares in person or notification of the intention to request compensation for the fractional shares via bank transfer, the shareholders must take action within 1 month from the date of a change in par value of the Company is registered with the Department of Business Development, Ministry of Commerce, which is expected to occur during May 2026. The Company will announce further details through the news notification system of the SET. In this respect, any shareholder fails to claim the cash compensation or notify their intention to receive the compensation via bank transfer within the specified period; the Company will consider that shareholder to have waived their right to receive the compensation.

Accordingly, the Board of Directors' Meeting No. 1/2026 had resolved to propose to the Annual Shareholder Meeting 2026 to consider and approve the authorization to the Board of Directors

and/or Executive Committee and/or Chief Executive Officer and/or authorized directors of the Company and/or any person designated by the Board of Directors or Executive Committee or Chief Executive Officer or authorized directors of the Company as the authorized person to determine the terms and details related to the implementation of change in the par value of the shares by combining shares, including, but not limited to, determining other terms and conditions for the compensation of discarded fractional shares, and notifying or applying approval to any relevant authorities to ensure compliance with applicable laws and/or regulations

Opinion of the Board of Directors

The Board of Directors deemed it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the change in a par value of shares by combining shares from a par value of 1.00 Bath per share to a par value of 10.00 Bath per share, resulting in a decrease in the number of shares of the Company by 7,016,138,190 shares, from the existing amount at 7,795,709, 100shares, with par value of 1.00 Bath per share to 779,570, 910shares with a par value of 10.00 Baht per share.

Fractional shares that are insufficient to convert into new shares will be discarded in the calculation. The company will compensate for the discarded fractional shares at a price equal to the market price of the company's shares, calculated based on the 7-day weighted average trading price of the company's shares on the Stock Exchange of Thailand (SET).

Additionally, the Board of Directors deemed it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the authorization to the Board of Directors and/or Executive Committee and/or Chief Executive Officer and/or any directors authorized by the Board of Directors or Executive Committee or Chief Executive Officer to determine the terms and details related to the implementation of the change in the par value of shares by consolidating shares, including but not limited to determining other terms and conditions for the compensation of discarded fractional shares, and notifying or applying for approval to any relevant authorities to ensure compliance with applicable laws and/or regulations as proposed.

Remark

Resolution on this agenda shall be passed by a vote of more than or equal ¾ of the shareholders attending the meeting and having the right to vote

Agenda No. 9 To consider and approve the amendment of the Par Value and the total number of shares of the company in the Memorandum of Association, clause 4

Objective and Reason

In accordance with the change in par value from the Reverse stock split, Clause 4 under the Company's Memorandum of Association should be amended

As is

Clause 4.		
Registered capital	7,795,709,100.00 Baht	(Seven billion seven hundred ninety-five million seven hundred nine thousand one hundred baht)
Divided into	7,795,709,100 shares	(Seven billion seven hundred ninety-five million seven hundred nine thousand one hundred shares)
Par value	1.00 Baht	(One baht)
Divided into		
Ordinary shares	7,795,709,100 shares	(Seven billion seven hundred ninety-five million seven hundred nine thousand one hundred shares)
Preferred shares	- shares	(-shares)

To be

Clause 4.		
Registered capital	7,795,709,100.00 Baht	(Seven billion seven hundred ninety-five million seven hundred nine thousand one hundred baht)
Divided into	779,570,910 shares	(Seven hundred and seventy-nine million five hundred and seventy thousand nine hundred and ten shares)
Par value	10.00 Baht	(Ten baht)
Divided into		
Ordinary shares	779,570,910 shares	(Seven hundred and seventy-nine million five hundred and seventy thousand nine hundred and ten shares)
Preferred shares	- shares	(-shares)

Opinion of the Board of Directors

The Board of Directors deemed it appropriate to propose to the Annual Shareholders Meeting 2026 to consider and approve the amendment of Clause 4 under the Company's Memorandum of Association to accordance with the change in par value of the Company. Including, approve the authorization to the authorized director and/or any persons designated by the authorized director as the authorized person to determine the conditions and details of the relevant procedures regarding such change in par value of shares; as well as correcting words in Memorandum of Association, and/or any application, and/or any proceeding to comply with the Registrar's instruction in order to file for registration of the change in par value of shares and amendment of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce.

Remark

Resolution on this agenda shall be passed by a majority vote of the shareholders attending the meeting and having the right to vote

Agenda No. 10 To Consider and approve to Amendment of Business Objectives in Memorandum of Association, clause 3

Objective and Reason

The company intends to change its objectives to encompass the following:

As is

Business Objective

Article2. To provide for, hold ownership of, possess also implementation of study, search, research, experiment, test any products, know-how on production processes, know-how on manufacturing and development of products and any seminar held.

To be

Business Objective

Article2. To provide for, hold ownership of, possess also implementation of study, search, research, experiment, test any products, know-how on production processes, know-how on manufacturing and development of products **including the provision of testing, analysis, and quality certification services, whether for the company itself and/or external parties, for commercial purpose** and any seminar held.

This amendment is ancillary and supportive to the Company's existing business. And does not constitute a change in the nature of the Company's core business and would not have any material impact on the Company's financial position or operating results.

Opinion of the Board of Directors

The Board of Directors deemed it appropriate to propose to the Annual Shareholders Meeting 2026 to consider and approve of Business Objectives in Memorandum of Association, clause 3. Including, approve the authorization to the authorized director and/or any persons designated by the authorized director as the authorized person to determine the conditions and details of the relevant procedures regarding such change in par value of shares; as well as correcting words or phrases of the minutes of the shareholders' meeting, Memorandum of Association, and/or any application, and/or any proceeding to comply with the Registrar's instruction in order to file for registration of the change in par value of shares and amendment of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce.

Agenda No. 11 Other agenda (if any)

Remark

A proposal of matters other than those prescribed in the Notice to the Annual General Meeting shall be supported by a vote of no less than one-third (1/3) of all issued shares so that such newly proposed matters will be considered by the Meeting.

The shareholders of the Company are cordially invited to attend the AGM 2026 on April 24, 2026 at 10.00 a.m. via Electronic media conferencing only (e-AGM) and are recommended to study the registration procedures and to prepare all documents that are required to be presented on the meeting date, and to study the voting and meeting procedures as detailed in **Enclosures 6 and Enclosure 7.**

The Company will conduct the meeting in accordance with the Company's Articles of Association in **Enclosure 3.** In case any shareholder is unable to attend the meeting and would like to appoint the Company's independent directors as a proxy to attend the meeting and cast votes on his/her behalf, the shareholders can appoint one of the independent directors of the Company whose names and profiles are as appears in **Enclosure 5** and deliver the proxy form as set out in **Enclosure 4** together with supporting documents to:

Ms. Yaowapha Komaintaksin (Company Secretary)

POSCO-Thainox Public Company Limited
Emporium Tower, Floor 15/6-8, 622 Sukhumvit Road,
Klongtan, Klongtoey, Bangkok 10110

and such documents shall arrive at the Company by no later than April 16, 2026.

For shareholder who would like to attend the meeting via media conferencing (e-AGM) by oneself or by appointing proxy which is not company's director, the registration system will be opened since April 16, 2026 and will be closed at 8.00 a.m. of April 24, 2026.

The Company would like to inform that the Company opened opportunity for the shareholders to propose a meeting agenda and to nominate any person to be appointed as the director for the AGM 2026 in advance, from November 13, 2025 to January 15, 2026, pursuant to the good corporate governance principle regarding the right of shareholders' protection. However, there was no shareholder proposing any agenda and nominating any person to be appointed as the director for the AGM 2026.

The Company has approved the date of determining the names of shareholders who shall have the right to attend the AGM 2026 on February 27, 2026 (Record Date) and to compile the list of shareholders pursuant to Section 225 of the Securities and Exchange Act B.E. 2535.

Please be informed accordingly.

Sincerely Yours,



(Mr. Do-soon Kim)

Chairman of the Board