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IRC Limited 鐵江現貨有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1029)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of IRC Limited (the "**Company**") will be held at Hong Thai Expo and Business Centre, 5/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 23 June 2026 at 2:30 p.m. ("**AGM**") for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the reports of the directors and the auditor of the Company together with the audited consolidated financial statements for the year ended 31 December 2025;

2. To re-appoint RSM Hong Kong as auditor of the Company and authorise the board (the "**Board**") of directors of the Company (the "**Directors**") to fix the auditor's remuneration;

3. To re-elect Mr. Denis Cherednichenko as an executive Director;

4. To authorise the Board to fix the Directors' remuneration;

   and, by way of special business, to consider and, if thought fit, pass with or without amendment(s), the following resolutions as Ordinary Resolutions:

5. "**THAT**:

   (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this resolution) of all the powers of the Company to repurchase shares of the Company ("**Shares**") on the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, if permitted under the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), to determine whether such Shares repurchased shall be held as treasury shares by the Company or otherwise be cancelled, subject to and in accordance with all applicable laws and

requirement of the Listing Rules or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10 per cent. of the number of Shares in issue (excluding treasury shares, if any) as at the date of passing this resolution, and the said approval shall be limited accordingly;

(c) for the purpose of this resolution, "Relevant Period" means the period from the date of passing this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company; or

(ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company or any applicable laws of Hong Kong; or

(iii) the revocation or variation of the authority given to the Directors under this resolution by the passing of an ordinary resolution of the shareholders of the Company (the "**Shareholders**") in general meeting."

6. "**THAT**:

(a) subject to paragraph (c) of this resolution, pursuant to Section 141 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) (the "**Companies Ordinance**") and the Listing Rules, the exercise by the Directors during the Relevant Period (as defined below in paragraph (d) of this resolution) of all the powers of the Company to allot, issue and deal with additional shares (including any sale or transfer of treasury shares out of treasury if permitted under the Listing Rules) in the share capital of the Company or securities convertible into such Shares or options, warrants or similar rights to subscribe for any Shares or convertible securities and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors (including any sale or transfer of treasury shares) pursuant to the approval in paragraph(a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares; (iii) the exercise of the rights under any option scheme of the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries options to subscribe for, or rights to acquire, Shares; or (iv) any issue of Shares as scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, shall not exceed 20 per cent. of the number of Shares in issue (excluding treasury shares, if any) as at the date of passing this resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution:

"Relevant Period" means the period from the date of passing this Resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company; or

(ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company or any applicable laws of Hong Kong; or

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

"Rights Issue" means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside of Hong Kong)."

7. "**THAT**:

subject to the passing of resolutions no. 5 and 6 as set out in the notice of this AGM (the "**Notice**"), the general mandate granted to the Directors to allot, issue and deal with (or sale or transfer out of treasury) additional Shares in the capital of the Company pursuant to resolution no. 6 as set out in the Notice be and is hereby extended by the addition thereto of the total number of Shares which are repurchased or otherwise acquired by the Company under the authority granted under paragraph (a) of resolution no. 5 as set out in the Notice."

SPECIAL RESOLUTION

8. "**THAT**:

(a) the proposed amendments to the existing articles of association of the Company ("**Existing Articles**"), details of which are set out in Appendix III to the circular issued by the Company on 29 May 2026 (the "**Proposed Amendments**"), be and are hereby approved;

(b) the new articles of association of the Company (incorporating the Proposed Amendments, a copy of which has been produced to the AGM and marked "A" and initialled by the chairman of the AGM for the purpose of identification) (the "**New Articles of Association**") be and is hereby approved and adopted in substitution for, and to the exclusion of, the Existing Articles with immediate effect after the close of the AGM; and

(c) any one director of the Company or the company secretary of the Company be and is hereby authorised to do all such acts and things and execute and deliver all relevant documents for and on behalf of the Company as he/she/they consider(s) necessary, desirable, appropriate or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Proposed Amendments and the adoption of the New Articles of Association."

By order of the Board
IRC Limited
Nikolai Levitskii
Chairman of the Board

Hong Kong, People's Republic of China, 29 May 2026

This document is available for reference at the Company's website, www.ircgroup.com.hk and at the website of the Stock Exchange at www.hkexnews.hk.

For further information, please visit www.ircgroup.com.hk or contact:

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Notes:

(1) Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The Chairman of the AGM will therefore put each of the resolutions to be proposed at the AGM to be voted by way of poll in accordance with the Articles. Treasury shares, if any, registered in the name of the Company, shall have no voting rights at the Annual General Meeting. For the avoidance of doubt, treasury shares, if any, pending withdrawal from and/or transfer through CCASS, shall not bear any voting rights at the Company's AGM.

(2) The register of shareholders will be closed from Tuesday, 16 June 2026 to Tuesday, 23 June 2026, both days inclusive. The record date of the AGM will be Tuesday, 23 June 2026 and in order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not later than 4:00 p.m. on Monday, 15 June 2026.

(3) A Shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and on a poll, to vote instead of him. A proxy need not be a member. Forms of proxy must be lodged with the Company's Hong Kong share registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong no later than 48 hours (excluding Sunday or public holiday) before the time fixed for holding the AGM (i.e. 2:30 p.m. on Saturday, 20 June 2026) or any adjournment thereof. Completion and lodging of a form of proxy will not preclude a member from attending and voting at the AGM (or any adjournment thereof) should the member so wish.

(4) If Typhoon Signal No. 8 or above is expected to be hoisted, a Black Rainstorm Warning Signal is expected to be in force, or "extreme conditions after super typhoons" is announced by the government of Hong Kong, in each case at any time after 11:30 a.m. on the date of the AGM, then the AGM will be postponed and the Shareholders will be informed of the date, time and venue of the postponed meeting by a supplementary notice, posted on the Company's website (www.ircgroup.com.hk) and the website of the Stock Exchange (www.hkexnews.hk).

The AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force.

Shareholders should make their own decisions as to whether they attend the AGM under bad weather conditions bearing in mind their own personal circumstances and, if they do so, they are advised to exercise care and caution.

(5) As at the date of this notice, the Chairman of the Board is Mr. Nikolai Levitskii, a non-executive Director. The executive Director is Mr. Denis Cherednichenko. The independent non-executive Directors are Mr. Dmitry Dobryak, Ms. Natalia Ozhegina, Mr. Alexey Romanenko and Mr. Vitaly Sheremet.

(6) All references to dates and times refer to dates and times in Hong Kong.