

Minutes of the 2025 Annual General Meeting of Shareholders

Comanche International Public Company Limited

Held on Wednesday, April 30, 2024, at 10.00 a.m.

Via electronic means (E-AGM)

The Meeting commenced at 10.00 a.m.

Before proceeding with the agenda, Miss Siriwaranya Boonketthanapipat, the moderator, welcomed all shareholders to the 2025 Annual General Meeting of Shareholders of Comanche International Public Company Limited (“the Company”) and informed the shareholders that there were no shareholder present in person, representing a total of 0 shares, and 27 proxy holders, representing a total of 64,616,165 shares. The total of shares, both in person and by proxies, amounted to 64,616,165 shares or 38.598 percent of the total paid-up shares, totaling 167,407,662 shares, which has more than 25 shareholders and the total of shares is more than one-third of the total of shares sold, thereby constituting a quorum according to the Company’s Articles of Association.

The moderator inform that the Company has recorded the meeting in the form of audiovisual media for the purpose of capturing, utilizing, and disclosing personal data, including images, sound, and motion pictures of all meeting participants, to be used for meeting recording and report preparation, and meeting management. The company utilizes a meeting management and vote counting system operated by Inventech Systems (Thailand) Company Limited, which has been self-assessed by the Electronic Transactions Development Agency (ETDA) to ensure compliance with the standards for electronic meetings of shareholders according by the Electronic Transactions Act B.E. 2563 (2020) and the Ministry of Digital Economy and Society: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020).

Before commencing the consideration of various agendas, the moderator provided explanations on the voting, vote counting methods, and meeting criteria as follows:

1. The meeting will consider the agenda in the order specified in the meeting invitation, with information presented for each agenda and an opportunity for shareholders to ask questions before voting. The meeting will announce the voting results for each agenda once the vote counting for that agenda is completed, in sequence.
2. In voting, one share for one vote. the shareholders can choose the agenda they wish to vote on. The system will display a button for voting are 1) agree 2) disagree 3) abstain.

For shareholders or proxy holders accepting proxies from many shareholders, the system will display all the names of those who have been delegated proxies. Voting will be conducted separately for each individual, and proxy holders who have voted in advance, the company will aggregate those votes with all other votes.

If shareholders want to cancel the last vote, can press the button. “Cancel the last vote”, which the shareholders can amend their votes until that agenda is closed for voting. Any shareholder who did not

cast their vote within the specified timeframe, the company will assume that you agree with that agenda, and voting can be changed until the notice of voting closes. Shareholders have time to vote for one minute.

3. In the case that a shareholder wishes to leave the meeting before the voting is concluded on any agenda, their vote will not be counted towards the quorum for that agenda, and their vote will not be tallied for the remaining agenda immediately. However, leaving the meeting during any agenda does not revoke the rights of the shareholder or proxy holder to rejoin the meeting and vote on subsequent agenda through the system.

4. Questions or comments will be entertained before voting on each agenda. The company will provide an opportunity for meeting participants to ask questions or express opinions relevant to that agenda as appropriate by choose agenda and press the button "Question", then type and press "Send Question" button. The company will read and respond to questions related to that specific agenda. However, if there are a lot of questions that have been sent into the system, the Company will consider and select questions as appropriate.

5. Voting in this Annual General Meeting of Shareholders is

- 1) Agenda 1, 3, 4, 5, 6 and 8 must be approved by majority vote of the shareholders who attended the meeting and voted.
- 2) Agenda 7 must be approved by not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting.
- 3) Agenda 2 No voting is required as it is an agenda for acknowledgment.

The moderator introduces the directors, executives, auditors and other attendee as follows:

The directors present in the livestreaming room

1. Dr. Somchai Wongsabsin Chairman of the Board of Directors / Independent Director / Chairman of the Audit Committee / Chairman of the Risk Management Committee / Chairman of the Corporate Governance Committee and Sustainability Committee
2. Miss. Laddawan Janoudon Director / Risk Management Committee / Accounting and Financial Manager and the person taking the highest responsibility in finance and accounting

The directors present through VDO Conference

3. Dr. Soonthorn Pibulcharoensit Independent Director / Chairman of the Nomination and Remuneration Committee / Audit Committee
4. Mr. Ekachai Panitaumnuausuk Independent Director / Audit Committee / Nomination and Remuneration Committee / Risk Management Committee
5. Mr. Wasawat Prasertsin Director / Nomination and Remuneration Committee / Corporate Governance Committee and Sustainability Committee / Chief Executive Officer
6. Mr. Ekanat Siva Director / Corporate Governance Committee and Sustainability Committee

There were 6 directors attending the meeting, out of a total of 6, representing 100% attendance.

Other Attendee

Miss Bongkoch Pantee Company Secretary / Meeting Recorder

Auditors Team of the Company attending the Meeting

1. Mr. Jadesada Hungsapruet Karin Audit Company Limited
2. Miss Netinan Trongtokarn Karin Audit Company Limited

The independent observer is free to verify the vote count in the meeting.

Meeting Commenced

Dr. Somchai Wongsabsin, Chairman of the Board of Directors (“the Chairman”), chaired the meeting and opened with welcoming to the shareholders attending the 2025 Annual General Meeting of Shareholders and assigned Miss Siriwaranya Boonketthanapipat as the meeting moderator to report the details of each agenda to the meeting.

The moderator proceeded the meeting according to each agenda as follows:

Agenda 1 To consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024

The moderator informed the meeting that the Company arranged the Extraordinary General Meeting of Shareholders No. 1/2024 held on November 15, 2024, and the Company had already prepared the Minutes of the Meeting and submitted to the Stock Exchange of Thailand within 14 days. The Board of Directors has considered the minutes of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024 recorded correctly and completely.

The moderator informed the meeting that whether shareholders have questions or not, and there was no question. The chairman asked the meeting to vote and the resolution of the meeting as follows:

Resolution The Meeting resolved to certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024 held on November 15, 2024, with unanimous votes as follows:

Resolution	Number of votes	Percentage
Approved	64,616,165	100.0000
Disapproved	-	-
Abstained	-	-
The total votes	64,616,165	100.0000

Agenda 2 To acknowledge the Company’s operating results for the year 2024

The moderator informed the meeting that the board has reviewed the company's performance report for the year 2024 and accurate and satisfactory, and invited Miss Laddawan Janoudon, Accounting and Financial Manager, to present the performance report for the past year at the meeting.

Miss Laddawan Janoudon Accounting and Financial Manager summarized the Company's performance to the meeting that for the year 2024 as following details:

For the financial performance of the Group in 2024, the Group reported a net loss of THB 52.65 million, compared to a net profit of THB 2.72 million in 2023. The Group's net loss increased by THB 55.37 million, primarily due to the discontinuation of operations during the year from the disposal of investments in Win Star Tech Co., Ltd., totaling THB 48.28 million.

In 2024, the Group generated revenue from business operations amounting to THB 214.28 million, a decrease of THB 52.40 million compared to 2023. The majority of the decrease came from the fuel retail business, which declined by THB 69.31 million due to the opening of a new nearby gas station, giving customers more options and impacting sales. Meanwhile, revenue from the sale and service of computer programs and equipment decreased by THB 16.54 million, as the Company had disposed of trademarks and copyrights for Comanche Hotel Software, as well as trade receivables and payables, in 2023. However, in 2024, the Group's revenue from digital asset business increased by THB 33.47 million due to the sale of digital currency assets during the year.

Regarding cost of sales, when compared to 2023, the Group's cost of sales and services decreased by THB 41.38 million, in line with the declining revenue trend, resulting in a reduction in gross profit.

Other income in 2024 amounted to THB 23.37 million, an increase of THB 18.42 million compared to 2023. The main reason for the increase was the gain from the loss of control in a subsidiary amounting to THB 15.07 million due to the disposal of investments in Win Star Tech Co., Ltd., and an additional THB 5 million from the sale of trademarks and copyrights.

Expenses in 2024 amounted to THB 37.72 million, an increase of THB 11.15 million compared to 2023. The primary reason for the increase was the consulting fees related to the capital increase transaction, totaling THB 4.8 million.

Regarding the financial position in 2024, the Group had total assets of THB 346.14 million, a decrease of THB 69.77 million compared to 2023. Current assets decreased by THB 98.89 million, mainly due to a reduction in trade and other receivables of THB 68.18 million as a result of the disposal of investments in Win Star Tech Co., Ltd., leading to a decrease in receivables from Win Star Tech Co., Ltd. by THB 64.7 million, and a THB 5 million reduction in receivables from the sale of trademarks and copyrights, including trade receivables. Inventories decreased by THB 20.74 million due to the sale of all digital currency assets by Coman Crypto Co., Ltd. during the year.

Non-current assets in 2024 amounted to THB 145.47 million, an increase of THB 29.12 million compared to 2023, driven by a THB 42.24 million increase in other non-current assets as the Company made an advance payment for an investment of THB 50 million during the year. Additionally, there was a reduction of THB 8 million from the depreciation of unused cryptocurrency mining equipment.

Regarding total liabilities, the Group's total liabilities amounted to THB 17.51 million, a decrease of THB 49.31 million compared to 2023, which had total liabilities of THB 66.82 million. The decline was primarily due to a reduction in trade and other payables of THB 45.63 million, resulting from the disposal of investments in Win Star Tech Co., Ltd., reducing payables related to Win Star Tech Co., Ltd., and the sale of trademarks and copyrights for Comanche Hotel Software, including trade receivables and contract liabilities transferred to another company.

As for shareholders' equity attributable to the parent company, it amounted to THB 328.42 million in 2024, a decrease of THB 13.13 million from 2023 due to a net loss attributable to the parent company's shareholders of THB 45.53 million.

The factors that may impact on the company, both positively and negatively, are significant.

Currently, the company's main source of revenue comes from its fuel service station business, which falls under the utility sector and relates to essential consumer needs. However, the company has expanded its business operations into other sectors to continuously enhance growth opportunities. In addition, the company plans to expand by focusing on generating recurring income revenue that occurs on a regular basis which will help strengthen long-term financial stability.

Over the past year, the company has conducted a financial ratio analysis, reflecting its overall financial standing. The results indicate that the company maintains a strong capital structure, with equity being the primary source of funding for operations. The company has no loans from financial institutions, resulting in no debt obligations or interest payments. This significantly reduces financial risk and enhances the company's ability to meet future liabilities.

Ratio	2024	2023	increase (decrease)
Liquidity ratio (times)	12.69	4.82	7.87
Debt to equity ratio (times)	0.05	0.19	-0.14
Rate of return for shareholders (percent)	-0.16	0.01	-0.15

The moderator informed the meeting that whether shareholders have questions or not, **The moderator informed the meeting that there were questions from shareholders/proxies as follows:** Mr. Bhuwanart Na Songkhla, a shareholder rights protection volunteer and a proxy from the Thai Investors Association, inquired six questions as follows:

Question 1: What is the core business of COMAN between software development for sale and installation versus retail business, since more than 80% of its revenue comes from the retail business? And what is the plan to resolve the company's loss situation?

Ms. Laddawan Janoudon, Accounting and Finance Manager, responded as follows:

Currently, the fuel retail business group can be considered the primary source of revenue for the company. The company is focusing on businesses that can generate continuous income (Recurring Income) to strengthen long-term financial stability. However, the company still sees growth opportunities in the

technology sector. At present, the company is in the process of evaluating a potential investment in a company that operates a comprehensive software development and service business, including the production, sale, and contract development of online platforms. This business has gained interest from both public and private hospitals, which are considered a stable customer base. This initiative aligns with the company's plan to expand into the technology business sector, which has high growth potential, to diversify revenue sources and help resolve the current loss situation.

Question 2: What was the reason for the company's sale of its investment in Win Star Tech Co., Ltd., a subsidiary (426,500 shares sold at THB 32.55 per share, totaling THB 13.88 million)? How was the selling price determined? Was the sale price reasonable? And who was the buyer?

Ms. Laddawan Janoudon, Accounting and Finance Manager, responded as follows:

The sale of the investment in Win Star Tech Co., Ltd. ("WST") was carried out to manage investment risks in a company with uncertain business operations. WST faced export challenges as its supplier was unable to deliver products as planned, impacting its cash flow and operational capabilities. Since the company is listed on the Stock Exchange of Thailand, it is essential to maintain transparency and mitigate potential risks in terms of legal liabilities and shareholder confidence, as well as to prevent potential future lawsuits from customers. Therefore, the company decided to divest its investment in WST to preserve its corporate image, credibility, and long-term business relationships, while also maintaining business connections, as WST still has two other shareholders who continue to operate in the export sector.

The company sold the investment to a businessman engaged in import and export activities, and a non-related party. The selling price was determined based on the book value of WST as of June 30, 2024, considering the equity value that the company held at that time. This price was deemed reasonable and reflective of the fair value of the investment, considering WST's financial position and business outlook.

Question 3: Why is it necessary for COMAN to proceed with the RO (Right Offering) even though the subscription period was extended twice, totaling over two months? Previously, the company raised THB 33.5 million through a General Mandate, but as of the end of 2024, only THB 7.5 million had been utilized, leaving THB 26 million remaining. What was the THB 7.5 million spent on, and will the remaining THB 26 million be used to address the increased loss of THB 46 million in 2024?

Ms. Laddawan Janoudon, Accounting and Finance Manager, responded as follows:

The RO (Right Offering) was necessary to ensure that the company could raise sufficient funds to support its future business operations. The primary purposes of this capital increase include: 1. To be used as working capital for the company and its subsidiaries 2. To support investment expansion in the technology sector, particularly in comprehensive software development and services, including the development of various applications and platforms, which present significant opportunities for generating sustainable income in the future.

Initially, the company considered investing in a project requiring over THB 300 million. However, since the fundraising did not meet the target, the company adjusted its investment plan to align with the actual funds raised through both the General Mandate and the RO. The company opted to invest in smaller projects or businesses that are more consistent with the available cash flow to ensure cost-effectiveness and reduce the risk of liquidity shortages.

Regarding the THB 7.5 million raised through the General Mandate, the company utilized it to enhance liquidity and serve as working capital while awaiting returns from projects still under development. During that period, the company made partial deposits for a specific project and also had fixed deposits with a bank that had not yet matured. The company chose not to withdraw those deposits prematurely to maintain interest income. Therefore, the capital raised was used to manage overall liquidity and operations. For the remaining THB 26 million, the company plans to use it in a similar manner to enhance liquidity for the company and its subsidiaries and to prepare for new investment opportunities that are appropriately sized and aligned with the company's capabilities. The company also plans to restructure revenue and expenses to recover its financial performance going forward.

Question 4: In the case of COMAN's share transactions during September-October 2024 and the news report on October 29, 2024, regarding the sale of shares by a major shareholder, what impact did these two cases have on the company? And how does the company plan to maintain its image and shareholder confidence, given the perception that a major shareholder has sold shares?

Ms. Laddawan Janoudon, Accounting and Finance Manager, responded as follows:

Regarding the share transactions during September to October 2024, the company had not yet fully complied with the relevant regulatory frameworks, including the regulations of the Stock Exchange of Thailand (SET) and the Public Limited Companies Act, which cover the official share repurchase program and transparent disclosure of information. Once the company became aware of the additional compliance requirements, it immediately suspended the transaction and proceeded to dispose of the shares promptly.

As for the sale of shares by a major shareholder, according to the Report of Acquisition and Disposition of Securities (Form 246-2) dated October 29, 2024, a major shareholder sold a stake representing 0.4748% of the total voting rights. This transaction was conducted on a personal basis, and while the proportion sold was relatively small and did not directly affect business operations, the company acknowledges the concerns of minority shareholders who may perceive it as a negative signal regarding the company's image.

The company's approach to maintaining shareholder confidence focuses on achieving tangible business performance, emphasizing sustainable revenue generation and profitability. The company will consistently disclose information regarding its financial status, business plans, and any changes in the shareholder structure through regular reports to the SET. This will allow shareholders to monitor progress and fairly assess the company's potential.

Question 5: Does COMAN have a policy to expand its business into other sectors? If so, how?

Ms. Laddawan Janoudon, Accounting and Finance Manager, responded as follows:

The company sees opportunities to expand its business into other sectors with growth potential that can generate continuous revenue and profit. The focus will be on businesses that can add value to the company. The company is particularly interested in the technology sector, consumer products sector, and real estate sector. The company will conduct thorough feasibility studies and assessments for each project, adhering to risk management principles and considering funding appropriateness. This approach ensures that such business expansions will maximize long-term benefits for shareholders.

Question 6: COMAN placed a deposit of THB 50 million for investment in a project that is currently undergoing due diligence. Could you please provide details of the project, the progress of the due diligence, key contractual terms, and whether the deposit can be reclaimed?

Ms. Laddawan Janoudon, Accounting and Finance Manager, responded as follows:

The project involved an investment in an online platform business with potential for future growth. The company placed a deposit of THB 50 million to express its intent to invest and is currently conducting comprehensive due diligence, covering financial, legal, and business aspects. However, as the company received only THB 40 million from the RO (Right Offering), which was less than initially expected and insufficient for the planned investment, the company reconsidered the feasibility of the project.

According to the deposit agreement, the company was required to complete the share purchase transaction by March 31, 2025. If the transaction could not be completed by that deadline, the investment plan would need to be adjusted or terminated as per the agreement. Management negotiated to reduce the shareholding proportion to align with the actual funds raised. However, this adjustment would result in a loss of control over business direction and reduced bargaining power in future negotiations. Therefore, the management resolved to cancel the investment.

The company successfully reclaimed the deposit of THB 50 million on April 8, 2025, and there are no outstanding legal or financial obligations resulting from the cancellation of the investment.

and there was no question. The chairman asked the meeting to vote and the resolution of the meeting as follows:

Resolution The Meeting acknowledged the Company's operating results for the year 2024.

The chairman informed, on behalf of Comanche International Public Company Limited, would like to inform that the Company operates with integrity, upholding responsibility to society and all stakeholders, in accordance with principles of good corporate governance and ethical standards. Our policies and practices towards stakeholders ensure that the Company has established responsible policies, practices, and appropriate operational guidelines to prevent corruption and ensure thorough consideration and implementation of decisions and business operations that may pose risks of corruption. Additionally, the

Company has developed a clear “Anti-Corruption Policy” as a guideline for conducting business and developing the organization sustainably, and this policy has been readily available on the Company's website.

Agenda 3 To consider and approve the Financial Statements for the year ended December 31, 2024

The moderator informed the meeting that according to Section 112 of the Public Limited Company Act B.E. 2535 (1992) and Article 50 of the Company's Articles of Association, the Board of Directors must have a statement of financial position and a profit and loss statement for the year ended December 31, 2024, to propose to the Annual General Meeting of Shareholders for approval. The financial statements for the year ended have been considered by the Audit Committee and have been audited and certified by the auditor.

The Audit Committee considered and reviewed the financial statements and has an opinion that the Company prepares accounting reports and financial statements of the company in accordance with the accounting standards prescribed by law, including the disclosure of information in financial statements sufficient and timely for the benefit of shareholders.

The Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider and approve the financial statements for the year ended December 31, 2024, have been considered by the Audit Committee and have been audited and certified by the auditor.

The moderator informed the meeting that whether shareholders have questions or not,
The moderator informed the meeting that there were questions from shareholders/proxies as follows:
Mr. Bhuwanart Na Songkhla, a shareholder rights protection volunteer and a proxy from the Thai Investors Association, inquired:

COMAN shares were marked with a "CS" designation because the auditor expressed a qualified opinion, citing insufficient evidence regarding the non-recognition of an allowance for advance payments for goods and the failure to assess the recoverable value of investments in subsidiaries. How did the company address these issues? Additionally, did any COMAN executives, officers, or directors hold shares in Win Star Tech Co., Ltd., the subsidiary mentioned? If so, how does the company plan to prevent similar issues in the future? (Currently, the company has sold Win Star Tech Co., Ltd. to an external party and has recorded the full impairment of the advance payments in the financial statements of the discontinued segment.)

Ms. Laddawan Janoudon, Accounting and Finance Manager, responded as follows:

The auditor's qualified opinion regarding the non-recognition of an allowance for advance payments for goods and the failure to assess the recoverable value of investments in subsidiaries resulted from management's initial expectation of recovering the full amount. The company had been actively pursuing recovery through legal and ethical business practices, exercising discretion in line with the relevant financial reporting standards. However, after the SEC ordered the company to revise its financial statements for Q2/2024, the company adjusted its financial statements accordingly. The full impairment loss for the advance

payments was recorded in the financial statements of the discontinued segment to accurately reflect the financial information.

Regarding Win Star Tech Co., Ltd., the subsidiary involved in this matter, there were no executives or directors of COMAN holding shares in Win Star Tech Co., Ltd.

To prevent such issues in the future, the company has reviewed its investment approval and advance payment procedures and strengthened its internal control systems to ensure stricter compliance with corporate governance principles. Additionally, the company has established guidelines for ongoing monitoring and risk assessment to maintain shareholder and stakeholder confidence.

and there was no question. The chairman asked the meeting to vote and the resolution of the meeting as follows:

Resolution The Meeting resolved to approve the Financial Statements for the year ended December 31, 2024, with unanimous votes as follows:

Resolution	Number of votes	Percentage
Approved	64,616,165	100.0000
Disapproved	-	-
Abstained	-	-
The total votes	64,616,165	100.0000

Agenda 4 To consider and approve the omission of the dividend payment and the omission of the allocation of profit to be legal reserve.

The moderator informed the meeting that according to Section 115 of the Public Limited Company Act B.E. 2535 (1992) and Article 56 of the Company's Articles of Association, requires the Company to pay dividends from net profits only, and Article 57 of the Company's Articles of Association specifies that the Company must allocate part of the annual net profit as a reserve, constituting not less than 5 percent of the annual net profit until the reserve amount is not less than 10 percent of the registered capital.

The company has a policy to pay dividends of not less than 40 percent of net profit after corporate income tax of the separate financial statements and after legal reserves. However, the Company may set a dividend payment less than the amount, depending on the annual operating results, cash flow, and future investment plans of the Company and its subsidiaries.

Considering the Company's operating results as shown in the separate financial statements of the Company for the year ended December 31, 2024, the Company incurred a net loss of 36,639,602 Baht for the fiscal year and an accumulated loss of 103,600,197 Baht.

The Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider and approve the omit dividend payment and omit the allocation of profit as legal reserve.

The moderator informed the meeting that whether shareholders have questions or not,

The moderator informed the meeting that there were questions from shareholders/proxies as follows:
Mr. Bhuwanart Na Songkhla, a shareholder rights protection volunteer and a proxy from the Thai Investors Association, inquired:

What strategies does COMAN have to address its accumulated losses to be able to resume dividend payments, given that the company reported accumulated losses of THB 101.55 million in 2024?

Ms. Laddawan Janoudon, Accounting and Finance Manager, responded as follows:

The company is fully aware of the accumulated losses and is committed to implementing effective strategic plans to achieve sustainable net profits. The primary approach includes strict cost control measures to reduce unnecessary expenses. Additionally, the company plans to utilize funds raised through capital increases to maximize their benefits through strategic investments and liquidity enhancement, ensuring the continuity of business operations.

and there was no question. The chairman asked the meeting to vote and the resolution of the meeting as follows:

Resolution The Meeting resolved to approve the omission of the dividend payment and the omission of the allocation of profit to be legal reserve, with unanimous votes as follows:

Resolution	Number of votes	Percentage
Approved	64,616,165	100.0000
Disapproved	-	-
Abstained	-	-
The total votes	64,616,165	100.0000

Agenda 5 To consider and approve the election of directors to replace the directors who retire by rotation

The moderator informed the meeting that according to Section 71 of the Public Limited Company Act B.E. 2535 (1992) and Article 22 of the Company's Articles of Association specifies every Annual General Meeting of Shareholders, one-third (1/3) of the directors of the company shall retire by rotation. If their number is not a multiple of three (3), then the number nearest to one-third (1/3) shall retire, the directors who have been in office the longest shall retire. A retiring director is eligible for re-election.

The company provided shareholders the opportunity to nominate qualified person(s) for the directorship from November 21, 2024 – January 21, 2025, through SET news release and the Company's website. There was no proposal of directorship to the Company.

Currently, there are a total of 6 directors. This year, there are 2 directors are retiring by rotation, which represents one-third of the total number of directors as follows:

- 1) Mr. Wasawat Prasertsin Director
- 2) Mr. Ekachai Panitaumnaysuk Independent Director / Audit Committee

The Nomination and Remuneration Committee (excluding nominated directors) considered various qualifications, knowledge and experiences, as well as the performance, positions and duties of individual directors which consists of having full qualifications and not being prohibited with Section 68 of the Public Limited Company Act B.E. 2535 (1992) regulations by the Securities and Exchange Commission and the Stock Exchange of Thailand along with other related criteria. The committee concluded that 2 directors who are due to retire by rotation being a qualified individuals with knowledge, expertise, and experience beneficial to the company's business operations. They possess the qualifications of company directors and meet the definition of independent directors, being able to express their opinions freely and independently.

The Board of Directors (excluding nominated directors) had carefully and thoroughly considered and deemed it appropriate to propose the shareholders' meeting to consider and approve the re-election of the directors who are retiring by rotation for another term, in accordance with the opinion of the Nomination and Remuneration Committee.

The moderator informed the meeting that whether shareholders have questions or not, and there was no question. The chairman asked the meeting to vote and the resolution of the meeting as follows:

Resolution The Meeting resolved to approve the reappointment of the directors who were due to retire by rotation, for another term of office, namely:

- 1) Mr. Wasawat Prasertsin Director

with majority votes as follows:

Resolution	Number of votes	Percentage
Approved	62,930,365	100.0000
Disapproved	-	-
Abstained	1,685,800	-
The total votes	64,616,165	100.0000

Note: The interested party in this agenda item is Mr. Wasawat Prasertsin, abstained from voting a total of 1,685,800 votes.

- 2) Mr. Ekachai Panitaumnuaysuk Independent Director / Audit Committee

with unanimous votes as follows:

Resolution	Number of votes	Percentage
Approved	64,616,165	100.0000
Disapproved	-	-
Abstained	-	-
The total votes	64,616,165	100.0000

Agenda 6 To consider and approve an increase in the number of company directors by appointing 1 new director and changing the authorized signatory directors of the company

The moderator informed the meeting that as the Company plans to expand its business operations and invest in various ventures, it aims to enhance its corporate governance efficiency and ensure sustainable

growth. Additionally, the Company seeks to diversify the composition and structure of the Board of Directors by incorporating a broader range of professional skills and specialized expertise.

The Nomination and Remuneration Committee has carefully considered the proposal to increase the number of directors of the Company from 6 to 7 by appointing a new director. The Committee is of the opinion that Miss Veronika Muttenthaler is a qualified individual suitable for the Company's business operations. She possesses the necessary knowledge, expertise, specialized skills, experience, vision, and credibility. Moreover, she meets the qualifications and does not have any prohibited characteristics as specified under Section 68 of the Public Limited Companies Act B.E. 2535 (1992), as well as the criteria set forth by the Securities and Exchange Commission and the Stock Exchange of Thailand, including other relevant regulations. The Nomination and Remuneration Committee deems it appropriate to propose amending the authorized signatories of the Company as follows:

Mr. Wasawat Prasertsin or Miss Laddawan Janoudon shall sign jointly with Mr. Ekanat Siva or Miss Veronika Muttenthaler, totaling two signatories, along with the Company's seal.

The Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider and approve the increase in the number of directors by 1, with the appointment a new director and the amendment of authorized signatories of the Company, in accordance with the opinion of the Nomination and Remuneration Committee.

The moderator informed the meeting that whether shareholders have questions or not,
The moderator informed the meeting that there were questions from shareholders/proxies as follows:
Mr. Bhuwanart Na Songkhla, a shareholder rights protection volunteer and a proxy from the Thai Investors Association, inquired:

Please provide the true reason and the benefits the company will gain from increasing the number of directors this time, since the company has always operated with the original number of directors in the past.

Dr. Somchai Wongsabsin, Chairman of the Board, responded as follows:

The purpose of increasing the number of directors this time is to enhance management efficiency, as the current number of directors is insufficient to support the company's planned business expansion. Selecting new directors will help strengthen decision-making capabilities and oversight in areas related to investment and overall management.

and there was no question. The chairman asked the meeting to vote and the resolution of the meeting as follows:

Resolution The Meeting resolved to approve the increase in the number of directors from 6 to 7 by appointing a new director Miss Veronika Muttenthaler and the amendment of authorized signatories of the Company, with unanimous votes as follows:

Resolution	Number of votes	Percentage
Approved	64,616,165	100.0000

Disapproved	-	-
Abstained	-	-
The total votes	64,616,165	100.0000

Agenda 7 To consider and approve the determination remuneration of directors for the year 2025

The moderator informed the meeting that according to section 90 of the Public Limited Company Act B.E. 2535 (1992) and Article 35 of the Company's Articles of Association specifies the company shall not pay any money or other assets to directors unless it is compensation for their services. Directors are entitled to receive compensation, meeting allowances, expenses, and various benefits from the company in the form of retirement pay, bonuses, or similar compensation benefits as per the company's regulations or as determined by the shareholders' meeting.

The Nomination and Remuneration Committee considered the remuneration criteria and procedure for proposing compensation carefully, suitable and comparing in reference to businesses or industries in the same sector or similar to the Company, the performance in the past year, results of the annual performance evaluation of the committee and responsibility of directors as well as the overall economic conditions. The Remuneration Committee considered and deemed it to propose directors' remuneration for the year 2025 (same rate as 2024) paid as a meeting allowance based on position, without any other benefits.

The Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider and approve the remuneration of directors for the year 2025 maintaining the same rate as 2024, in accordance with the opinion of the Nomination and Remuneration Committee as follows:

(per time attending the meeting)		
Positions	Chairman	Member
Board of Directors	30,000	15,000
Audit Committee	20,000	15,000
Nomination and Remuneration Committee	15,000	15,000
Risk Management Committee	15,000	15,000
Corporate Governance and Sustainability Committee	15,000	15,000
Executive Committee	-	-

The moderator informed the meeting that whether shareholders have questions or not,

The moderator informed the meeting that there were questions from shareholders/proxies as follows:
Mr. Bhuwanart Na Songkhla, a shareholder rights protection volunteer and a proxy from the Thai Investors Association, inquired:

It is necessary for the Board of Directors to receive remuneration, just as shareholders should rightly receive dividends. Therefore, we would like to urge the Board to manage the company efficiently so that it will be able to pay dividends.

Dr. Somchai Wongsabsin, Chairman of the Board, expressed gratitude for the comments and suggestions received from the meeting.

and there was no question. The chairman asked the meeting to vote and the resolution of the meeting as follows:

Resolution The Meeting resolved to approve the remuneration of directors for the year 2025 maintaining the same rate as 2024, without any other benefits, with unanimous votes as follows:

Resolution	Number of votes	Percentage
Approved	64,616,165	100.0000
Disapproved	-	-
Abstained	-	-
The total votes	64,616,165	100.0000

Agenda 8 To consider and approve the appointment of auditors and the determination of the audits fee for the year 2025

The moderator informed the meeting that according to Section 120 of the Public Limited Company Act B.E. 2535 (1992) and Article 53 of the Company's Articles of Association, the Annual General Meeting of Shareholders shall appoint an auditor and determine the audit fee. In appointing the auditor, the former auditor may be re-appointed.

In 2025, a change in the audit firm was proposed due to its operating methods not aligning with the Company's direction.

The Audit Committee considered A&A Office Company Limited as the auditors of the Company for the year 2025 is an audit firm known for its independence, high expertise, and good understanding of the Company's business to ensure that the Company's audit will be proceeded in a timely, agile, and efficiency, including an appropriate audit fee rate. The Audit Committee deemed it to propose to the Board of Director to consider and approve the appointment of auditors of the Company and its subsidiaries for the year 2025, using the same auditing firm. By assigning one of the auditors as below to audit and provide opinions on the financial statements of the Company and its subsidiaries for the year 2025 as namely:

- 1) Miss Yuphin Chumjai CPA Reg No. 8622 or
- 2) Mr. Apichat Boongird CPA Reg No. 4963 or

- 3) Mr. Preecha Suan CPA Reg No. 6718 or
- 4) Mr. Somchat Kalasuk CPA Reg No. 9669 or
- 5) Miss Pitinun Pattaraklitdej CPA Reg No. 10467

or another certified public auditor from A&A Office Company Limited to be the auditor of the Company and its subsidiaries who are fully qualified as specified by the Securities and Exchange Commission and has knowledge and experience suitable to be an auditor for the year 2025. They are authorized to audit, review, prepare and provide opinions on the financial reports of the Company and subsidiaries. The nominated auditor above does not have any relationship or interest in the company, subsidiaries, associate company, executives, major shareholders, or related parties that could affect their independent performance of duties.

Regarding the auditor's remuneration, the Audit Committee has considered the duties involved in reviewing and auditing the financial statements of the Company and subsidiaries, deems it appropriate to propose a total auditor's fee of 2,280,000 Baht, without any additional service fees.

The Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider and approve the appointment of auditors from A&A Office Company Limited and the determination of the audit fee for the year 2025 of 2,280,000 Baht without any additional service fees, in accordance with the opinion of the audit committee.

The moderator informed the meeting that whether shareholders have questions or not,
The moderator informed the meeting that there were questions from shareholders/proxies as follows:
Mr. Bhuwanart Na Songkhla, a shareholder rights protection volunteer and a proxy from the Thai Investors Association, inquired:

Please have the Board clarify what is meant by accounting practices that are inconsistent with the company's business. Was it because there was a qualified opinion that led to the need to change the auditor?
Dr. Somchai Wongsabsin, Chairman of the Board, responded as follows:

The change of auditor this year was not due to a qualified opinion, as the company has already resolved the issues involved. The previous auditor had provided complete comments and suggestions for improvement and had cooperated well with the company. However, since the company had been using the services of the same auditor for a few years, it was deemed appropriate to change the auditing firm to gain a broader range of perspectives and audit approaches.

and there was no question. The chairman asked the meeting to vote and the resolution of the meeting as follows:

Resolution The Meeting resolved to approve the appointment of auditor from A&A Office Company Limited to be the auditor of the Company and its subsidiaries and the determination of the audit fee for the year 2025 of 2,280,000 Baht without any additional service fees, with majority votes as follows:

Resolution	Number of votes	Percentage
Approved	64,616,065	99.9998
Disapproved	100	0.0001
Abstained	-	-
The total votes	64,616,165	100.0000

Agenda 9 To consider other matters (if any)

The Chairman informed the meeting was complete all agendas as specified in the meeting invitation letter. The Chairman informed that whether shareholders have questions or not.

The moderator informed the meeting that there were questions from shareholders/proxies as follows: Mr. Bhuwanart Na Songkhla, a shareholder rights protection volunteer and a proxy from the Thai Investors Association, inquired:

The Thai Investors Association places importance on encouraging more shareholder participation in AGM and EGM meetings. Therefore, we would like to know whether the company will consider holding future shareholder meetings in a hybrid format, since the SEC also supports this approach.

Dr. Somchai Wongsabsin, Chairman of the Board, responded as follows:

The company will take the suggestion to hold shareholder meetings in a hybrid format into consideration. In the past, the company has surveyed shareholders and found that most of them prefer to attend meetings through electronic means. Nevertheless, the company will continue to explore the option of holding hybrid meetings to align with the approach supported by the SEC.

The chairman informed the meeting that in the absence of any further questions or suggestions from shareholders, the Chairman thanked, on behalf of the company, Comanche International Public Company Limited, for their attendance today. The chairman expressed gratitude to all shareholders for their time and participation in today's meeting. The company will carefully consider all beneficial suggestions from shareholders and has now concluded the meeting.

The meeting was adjourned at 11:30 a.m.

--Somchai Wongsabsin--

(Dr. Somchai Wongsabsin)

Chairman of the Board of Director/

Chairman of the Meeting

--Bongkoch Pantee--

(Miss Bongkoch Pantee)

Company Secretary/Meeting Recorder